

IN THE NAME OF ALLAH; THE MOST GRACIOUS AND MERCIFUL**IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)**

The Board of Directors of your Company is pleased to present unaudited condensed interim financial statements for the nine months ended March 31, 2020 in compliance with the requirements of section 237 of the Companies Act, 2017 and code of corporate governance issued by Securities and Exchange Commission of Pakistan.

Operating results (Factory Shutdown):

Company's net sales during the current as well as in the comparative period remained nil due to closure of operations. The Company, for the time being, has suspended its manufacturing operations since August 2016 which could not be resumed due to working capital constraints.

The outbreak of Covid-19 and triggering lockdowns has caused socio-economic problems to the country as the livelihood opportunities have been squeezed all of a sudden on the social front. Further due to the measures taken by the Government to control the pandemic has also badly affected the economic activity and businesses have come to a halt not only in Pakistan but globally as well.

Due to Covid-19 and Pandemic situation the Government had announced lockdown due to which our offices were also closed so we were unable to prepare 3rd Quarter financial statements of the Company for the quarter ended March 31, 2020. The condensed interim financial statements have been prepared using going concern assumption as the company has approached its lenders for further restructuring of its liabilities, which is in process. Management is hopeful that such revision will be finalized soon, and sufficient working capital will be provided which will enable the company to resume its operations.

Future Outlook


There are a lot of uncertainties in the foreseeable future so we cannot confirm the outcome of current situation as already there are prediction of negative growth for current year. We suggest that the government should immediately devise the post-coronavirus period policies to protect the interests of adversely affected industries, creation of amicable business environment for the employment opportunities across the country and providing tax relief for at least couple of years.

Conclusion

In conclusion, we bow beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet Muhammad (Peace be upon him) for the continued showering of his blessings, Guidance, strength, health and prosperity to us, our company, country and nation, and also pray to Almighty Allah to bestow peace, Harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah; Ameen: Summa Ameen

LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)

By and under Authority of the Board of Directors



Ishtiaq Ahmed
Chief Executive Officer



Haroon Iqbal
Chairman Board of Directors

Dated: September 25, 2020

ڈائریکٹرز رپورٹ

شروع کرتا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے
اگر تم شکر ادا کرو گے تو میں تم پر (نعمتوں میں) ضرور اضافہ کروں گا (القرآن)

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز 31 مارچ 2020ء کو ختم ہونے والی نو ماہ کی مدت کیلئے کمپنیز ایکٹ 2017ء کے سیکشن 237 اور سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کی تعمیل کرتے ہوئے غیر میعادى عبورى مالیاتی حسابات پیش کرنے پر خوشی محسوس کر رہے ہیں۔

مالیاتی نتائج (فیکٹری بند):

دوران مدت کے ساتھ ساتھ گذشتہ مدت آپریشن بند ہونے کے باعث کمپنی کی خالص فروخت صفر رہی۔ فی الحال کمپنی اگست 2016ء سے اپنی پیداواری سرگرمیاں معطل کر چکی ہے جو کہ صنعت کو درپیش مسائل، مارکیٹ کی کم طلب اور کاروباری سرمایہ میں کمی کے باعث آپریشن جاری نہیں کیا جا سکا۔

Covid-19 کی وباء کے پھیلنے اور لاک ڈاؤن کے باعث ملک سماجی و معاشی مشکلات کا شکار رہا کیونکہ معاشی امور کے تحت روزگار کے مواقع اچانک ختم ہو گئے۔ اس کے علاوہ حکومت کی جانب سے کورونا کی وباء پر قابو پانے کے اقدامات کے باعث معاشی سرگرمیاں بھی بری طرح متاثر ہوئیں اور نہ صرف پاکستان بلکہ عالمی سطح پر بھی کاروباری سرگرمیاں منجمد ہو گئیں۔

Covid-19 کی وبائی صورتحال کے سبب حکومت نے لاک ڈاؤن کا اعلان کیا جس کے باعث ہمارے دفاتر بھی بند کر دیئے گئے۔ لہذا ہم 31 مارچ 2020ء کو ختم ہونے والی سہ ماہی میں کمپنی کے سہ ماہی مالیاتی حسابات تیار کرنے میں ناکام رہے۔ غیر میعادى عبورى مالیاتی حسابات تشریح کا مفروضہ استعمال کرتے ہوئے تیار کئے گئے ہیں کیونکہ کمپنی نے اپنے قرض دہندگان سے اپنی ذمہ داریوں پر مزید تنظیم نو کیلئے رابطہ کیا ہے جو کہ جاری ہے۔ انتظامیہ کو امید ہے کہ جلد ہی اس طرح کی نظر ثانی کو حتمی شکل دے دی جائے گی اور مناسب کاروباری سرمایہ فراہم کیا جائے گا جس سے کمپنی اپنے آپریشنز دوبارہ شروع کر سکیں گی۔

مستقبل کا نظریہ:

ہمیں مستقبل میں بہت سی بے یقینیوں کا سامنا ہے لہذا ہم موجودہ صورتحال کی حتمی طور پر تصدیق نہیں کر سکتے جبکہ موجودہ سال میں منفی نمو کی پیش گوئی کی جا رہی ہے۔ ہم تجویز پیش کرتے ہیں کہ حکومت فوری طور پر کورونا وائرس کے بعد کی پالیسیاں مرتب کرے تاکہ منفی طور پر متاثرہ صنعتوں کے مفادات کا تحفظ کیا جاسکے، ملک میں روزگار کے مواقعوں کے لئے خوشگوار کاروباری ماحول پیدا ہوا اور کم سے کم دو سال تک ٹیکس میں ریلیف مل سکے۔

نتیجہ:

نتیجہ کے حوالے سے ہم اللہ تعالیٰ رحمن و رحیم سے دعا کرتے ہیں وہ اپنے حبیب حضرت محمد ﷺ کے طفیل اپنی رحمت، ہدایات اور فضل و کرم ہم پر اسی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم ائمہ کے مابین صحیح اسلامی جذبہ، اخوت اور بھائی چارگی پیدا کرے۔ آمین ثمہ آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے

بارون انصاری
چیئر مین بورڈ آف ڈائریکٹرز

اشتیاق احمد


چیف ایگزیکٹو آفیسر

مورخہ: 25 ستمبر 2020ء

DEWAN KHALID TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

		(Un-Audited) March-31, 2020	(Audited) June 30, 2019
<u>EQUITY AND LIABILITIES</u>			
SHARE CAPITAL & RESERVES			
Authorized share capital 15,000,000 (June 30, 2019: 15,000,000) ordinary shares of Rs. 10/- each		150,000,000	150,000,000
Issued, subscribed and paid-up capital		96,107,590	96,107,590
Revenue reserves	5	(629,271,397)	(598,597,459)
Revaluation surplus on property plant and equipment (Capital reserve)		419,947,782	445,761,122
		(113,216,025)	(56,728,747)
NON CURRENT LIABILITIES			
Long Term Loan	6	54,356,453	51,197,358
Provision for staff gratuity		17,295,063	17,295,063
Deferred taxation		117,349,536	127,893,013
CURRENT LIABILITIES			
Trade and other payables		182,898,578	180,544,605
Mark-up accrued on loans		86,421,031	73,797,746
Short term borrowings		300,130,923	300,130,923
Unclaimed dividend		334,741	334,741
Current and over due portion of syndicated long term Loan		104,007,672	104,007,672
Provision for income tax		6,006,817	6,006,817
		679,799,762	664,822,504
CONTINGENCIES AND COMMITMENTS			
	7	-	--
		755,584,789	804,479,191
<u>ASSETS</u>			
NON CURRENT ASSETS			
Property, plant and equipments	8	637,386,206	685,413,787
Long term investment	9	--	--
Long term deposits		2,891,075	2,891,075
CURRENT ASSETS			
Stores, spares and loose tools		15,634,830	15,634,830
Stock-in-Trade		69,530,284	69,530,284
Trade debts		2,143,214	2,172,883
Loans and advances		423,908	423,908
Statutory Balances and Other Receivables		10,185,522	10,185,522
Income tax refunds and advances		16,195,762	16,195,762
Cash and bank balances		1,193,988	2,031,140
		115,307,508	116,174,329
		755,584,789	804,479,191

The annexed notes form an integral part of these condensed interim financial Statements


Ishtiq Ahmed
 CEO & Director



Shafqatullah
 Chief Financial Officer


Haroon Iqbal
 Chairman Board of Directors


DEWAN KHALID TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Nine Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Notes	----- (Rupees) -----			
Sales - net	-	-	-	-
Cost of sales	<u>(52,405,321)</u>	(61,992,212)	<u>(16,981,404)</u>	(20,783,335)
Gross (loss)	<u>(52,405,321)</u>	(61,992,212)	<u>(16,981,404)</u>	(20,783,335)
Operating Expenses				
Administrative and general expenses	<u>(8,165,505)</u>	(7,843,107)	<u>(2,402,721)</u>	(2,439,077)
Reversal of provision against doubtful debts	<u>11,125,000</u>	12,008,545	<u>2,950,000</u>	5,523,465
	<u>2,959,495</u>	4,165,438	<u>547,279</u>	3,084,388
Operating (loss)	<u>(49,445,826)</u>	(57,826,774)	<u>(16,434,125)</u>	(17,698,947)
Finance cost	10 (17,584,929)	(12,352,531)	(5,817,532)	(4,642,917)
(Loss) before taxation	<u>(67,030,755)</u>	(70,179,305)	<u>(22,251,657)</u>	(22,341,864)
Taxation				
- Deferred	<u>10,543,477</u>	12,067,382	<u>3,514,492</u>	4,022,461
	<u>10,543,477</u>	12,067,382	<u>3,514,492</u>	4,022,461
(Loss) after taxation	<u>(56,487,278)</u>	(58,111,923)	<u>(18,737,165)</u>	(18,319,403)
(Loss) per share - basic and diluted	13 <u>(5.88)</u>	(6.05)	<u>(1.95)</u>	(1.91)

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Ishtiq Ahmed
CEO & Director


Shafqatullah
Chief Financial Officer


Haroon Iqbal
Chairman Board of Directors

DEWAN KHALID TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Nine Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	----- (Rupees) -----			
(Loss) for the period	(56,487,278)	(58,111,923)	(18,737,165)	(18,319,403)
Other comprehensive income:				
Effect of change in tax rates on balance				
of revaluation on property, plant and equipment	--	4,964,926	--	--
Total comprehensive (loss) for the period	<u>(56,487,278)</u>	<u>(53,146,997)</u>	<u>(18,737,165)</u>	<u>(18,319,403)</u>

The annexed notes form an integral part of these condensed interim financial Statements


Ishtiaq Ahmed
CEO & Director


Shafiqatullah
Chief Financial Officer


Haroon Iqbal
Chairman Board of Directors

DEWAN KHALID TEXTILE MILLS LIMITED (UN-AUDITED)
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Note	March 31, 2020	March 31, 2019
----- (Rupees) -----			
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss) before Taxation		(67,030,755)	(70,179,305)
<i>Adjustment for Non-Cash and Other Items:</i>			
Depreciation		48,027,581	54,303,386
(Reversal) of provision for doubtful debts		(11,125,000)	(12,008,545)
Finance Cost		17,584,929	12,352,531
		54,487,510	54,647,372
		(12,543,245)	(15,531,933)
<i>Working Capital Charges</i>			
<i>(Increase) / Decrease in Current Assets</i>			
Stores, spares and loose tools		-	2,793,777
Trade debts		11,154,669	17,849,564
Loans and advances		-	(56,400)
Statutory balances and other receivables		-	37,483
<i>Increase / (Decrease) in Current Liabilities</i>			
Trade and other payables		2,353,973	(3,104,035)
		13,508,642	17,520,389
Taxes paid		-	(30,548)
Net Cash Inflow/ (Outflow) from Operating Activities		965,397	1,957,908
CASH FLOW FROM INVESTING ACTIVITIES			
Fixed capital expenditure		-	-
Net Cash Inflow/ (Outflow) from Investing Activities		-	--
CASH FLOW FROM FINANCING ACTIVITIES			
Finance cost paid		(1,802,549)	(1,413,103)
Net Cash Inflow/ (Outflow) from Financing Activities		(1,802,549)	(1,413,103)
Net Increase / (Decrease) in Cash and Cash Equivalents		(837,152)	544,805
Cash and cash equivalents at the beginning of the period		(298,099,783)	(298,606,225)
Cash and cash equivalents at the end of the period	11	(298,936,935)	(298,061,420)

The annexed notes form an integral part of these condensed interim financial Statements


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CEO & Director



Shafiqatullah
Chief Financial Officer


Haroon Iqbal
Chairman Board of Directors


DEWAN KHALID TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Revenue Reserves		Capital Reserves	Total	
	General Reserve	Accumulated Loss	Revaluation Surplus on property, plant & equipment		
	(Rupees)				
Balance as on 1 July 2018	96,107,590	135,000,000	(696,844,639)	480,188,569	14,451,520
Other comprehensive (loss) for period					
(Loss) for the period	--	--	(58,111,923)	--	(58,111,923)
Other comprehensive income for the period	--	--	--	4,964,926	4,964,926
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	--	(58,111,923)	4,964,926	(53,146,997)
	--	--	29,544,280	(29,544,280)	--
Balance as on March 31, 2019	96,107,590	135,000,000	(725,412,282)	455,609,215	(38,695,477)
Balance as on July 01, 2019	96,107,590	135,000,000	(733,597,459)	445,761,122	(56,728,747)
Total comprehensive (loss) for period					
(Loss) for the period	--	--	(56,487,278)	--	(56,487,278)
Other comprehensive income for the period	--	--	--	--	--
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	--	(56,487,278)	--	(56,487,278)
	--	--	25,813,340	(25,813,340)	--
Balance as on March 31, 2020	96,107,590	135,000,000	(764,271,397)	419,947,782	(113,216,025)

The annexed notes form an integral part of these condensed interim financial Statements


Ishtiaq Ahmed
CEO & Director


Shafiqatullah
Chief Financial Officer


Haroon Iqbal
Chairman Board of Directors

DEWAN KHALID TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2020

1 Corporate Information

Dewan Khalid Textile Mills Limited (the Company) was incorporated in Pakistan, as a public limited company on April 03, 1978, under the Companies Act, 1913 (Now the Companies Act, 2017) and its shares are listed in Pakistan Stock Exchange Limited. The registered office of the company is located at 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan; while its manufacturing facilities are located at G-11, S.I.T.E., Kotri, Sindh, Pakistan. The Principal activity of the Company is trading, manufacturing and sale of yarn, however operations are suspended since August, 2016.

2 Going Concern Assumption

The condensed interim financial statements of the company for the Nine months ended March 31, 2020 reflect that company has sustained a net loss after taxation of Rs.56.487 million (2019: Rs.76.145 million) and as of that date company has negative reserves of Rs. 629.271 million which have resulted in negative equity of Rs.113.216 million. Further the company's short term borrowing facilities have expired and not been renewed. Company defaulted in repayment of its restructured liabilities due to liquidity crunch faced by the Company due to lesser market demand and adverse factors being faced by the overall textile industry in the country. As a result the Company, for the time being, has suspended its manufacturing operations since August 2016. Accordingly, the entire restructured liabilities along with markup eligible for waiver have become immediately repayable. These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern, therefore the company may not be able to realize its assets and discharge its liabilities during the normal course of business.

The condensed interim financial statements have been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities which is in process. Company is hopeful that such restructuring will be effective soon and will further streamline the funding requirements of the Company which will ultimately help the management to resume the operations with optimum utilization of production capacity. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore the preparation of the condensed interim financial statements using going concern assumption is justified.

3 BASIS OF PREPARATION

3.1 These condensed interim financial statements of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2019.

4 Significant Accounting Policies and Estimates

4.1 The accounting policies and methods of computation adopted and applied in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2019.

4.2 Adoption of standards and amendments effective during the year

The Company has adopted the following accounting standards, the amendments and interpretations of IFRSs which became effective during the current period:

IFRS 3	Business Combinations: Previously held interests in a joint operation
IFRS 9	Prepayment Features with Negative Compensation (Amendments)
IFRS 11	Joint Arrangements: Previously held interests in a joint operation
IFRS 16	Leases
IAS 12	Income Taxes: Income tax consequences of payments on financial instruments classified as equity
IAS 19	Plan Amendment, Curtailment or Settlement (Amendments)
IAS 23	Borrowing Costs - Borrowing costs eligible for capitalization
IAS 28	Long-term Interests in Associates and Joint Ventures (Amendments)

The adoption of the above standards, amendments and improvements to accounting standards did not have any material effect on the condensed interim financial statements.

4.3 Standards, interpretations and amendments to published approved accounting standards that are not yet effective

Standards or Interpretation

IFRS 3 Definition of a Business (Amendments)

IFRS 10 Consolidated Financial Statements and IAS 28 Investment in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendment)

IAS 1/ IAS 8 Definition of Material (Amendments)

The above standards and amendments are not expected to have any material impact on the Company's financial statements in the period of initial application. The Company is currently evaluating the impact of these standards.

	(Un-Audited) March 31, 2020	(Audited) June 30, 2019
	----- (Rupees) -----	
5 RESERVES		
Revenue reserves		
General reserves	135,000,000	135,000,000
Accumulated losses	(764,271,397)	(733,597,459)
	<u>(629,271,397)</u>	<u>(598,597,459)</u>
	March 31, 2020	June 30, 2019
6 LONG TERM LOAN	(Rupees)	
Sponsor loan, Un secured, interest free- at amortized cost	<u>54,356,453</u>	<u>51,197,358</u>
	<u>54,356,453</u>	<u>51,197,358</u>

7 CONTINGENCIES AND COMMITMENTS

There is no material change in the contingencies and commitments since the last audited financial statements for the year ended June 30, 2019.

	Notes	March 31, 2020	June 30, 2019
		(Rupees)	
8 PROPERTY, PLANT & EQUIPMENTS			
Operating Fixed Assets	8.1	<u>637,386,206</u>	<u>685,413,787</u>
		<u>637,386,206</u>	<u>685,413,787</u>
8.1 Operating Fixed Assets			
Opening written down value		685,413,787	757,818,299
Additions during the period		--	--
Depreciation during the period / year		(48,027,581)	(72,404,512)
Closing written down value		<u>637,386,206</u>	<u>685,413,787</u>

9 LONG TERM INVESTMENT

Investment in associate

9.1 Associate is an entity over which the Company has significant influence but no control. Company's investee company is considered to be its associate by virtue of common directorship, member of yousuf dewan companies and its ownership interest of 8.81% in investee company.

9.2 Investment in Dewan Salman Fibre Limited - at equity method

Number of shares held	32,279,849	32,279,849
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Cost of investment (Rupees)	<u>40,000,000</u>	<u>40,000,000</u>
Fair value of investment (Rupees)	<u>28,406,267</u>	<u>28,406,267</u>
Ownership interest	<u>8.81%</u>	<u>8.81%</u>

9.3 Investment in associated company was made in accordance with the requirement of then effective Companies Ordinance, 1984. As the Company's share of losses exceed its interest in the associate, the Company has discontinued recognising its share of further losses. Market value is based on last available quoted price as of February 19, 2018.

10 FINANCE COST

The company has not provided the markup on long term and short term borrowings from certain banks for the period amounting to Rs. 27.676 million (Up to June 30, 2019: Rs. 425.846 million) in respect of borrowings of certain banks who have not yet accepted the restructuring proposal. The Management of the company is quite hopeful that these banks will also accept restructuring proposal in near future. Had the provision been made the loss for the period would have been higher by Rs.27.676 million and accrued mark-up would have been higher and shareholders' equity would have been lower by Rs. 453.522 million. The said non provisioning is departure from the requirement of IAS 23- 'Borrowing Costs'.

	(Un-Audited) March 31, 2020	(Un-Audited) March 31, 2019
	(Rupees)	
11 CASH AND CASH EQUIVALENTS		
Cash and Bank Balances	1,193,988	2,069,503
Short term Borrowings	<u>(300,130,923)</u>	<u>(300,130,923)</u>
	<u>(298,936,935)</u>	<u>(298,061,420)</u>
	March 31, 2020	March 31, 2019
	(Rupees)	
12 RELATED PARTY TRANSACTIONS		
Provident Fund contributions	<u>281,268</u>	<u>248,862</u>
13 (LOSS) PER SHARE -BASIC AND DILUTED		
	March 31, 2020	March 31, 2019
Net (Loss) for the period	<u>(56,487,278)</u>	<u>(58,111,923)</u>
Number of ordinary shares	<u>9,610,759</u>	<u>9,610,759</u>
(Loss) Per Share - Basic and diluted (Rs.)	<u>(5.88)</u>	<u>(6.05)</u>

14 CORRESPONDING FIGURES


In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", Statement of Financial Position has been compared with the Statement of financial Position of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, Statement of cash flow and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

15 DATE OF AUTHORIZATION FOR ISSUE


These condensed interim financial statements have been authorized for issue on September 25, 2020 by the Board of Directors of the company.

16 GENERAL

Figures have been rounded off to the nearest rupee.


Ishtiaq
CEO & Director


Shafiqatullah
Chief Financial Officer


Haroon Iqbal
Chairman Board of Directors