

KOHINOOR POWER COMPANY LIMITED

**1st QUARTER REPORT
(Un-Audited)
30-09-2020**

BOARD OF DIRECTORS

Mr. M. Naseem Saigol	Non-Executive / Chairman
Mr. Muhammad Zeid Yousuf Saigol	Chief Executive Officer
Mr. Muhammad Murad Saigol	Non-Executive Director
Mr. Muhammad Omer Farooq	Executive Director
Syed Zubair Ahmad Shah	Independent Director
Mr. Muhammad Asif	Independent Director
Mrs. Sadaf Kashif	Non-Executive Director

AUDIT COMMITTEE

Mr. Muhammad Asif	Chairman/Member
Mr. Muhammad Omer Farooq	Member
Syed Zubair Ahmad Shah	Member
Mrs. Sadaf Kashif	Member

HR & REMUNERATION COMMITTEE

Mr. Muhammad Asif	Chairman
Mr. M. Naseem Saigol	Member
Mr. Muhammad Zeid Yousuf Saigol	Member

COMPANY SECRETARY

Mr. Liaquat Ali

CHIEF FINANCIAL OFFICER

Mr. Zahoor Ahmed

AUDITORS

M/s Rahman Sarfaraz Rahim Iqbal Rafiq & Co.
Chartered Accountants

REGISTRATION NUMBER

0025880

NTN

1351003-7

WEBSITE

www.kpcl.com.pk

BANKERS

Askari Bank Limited
MCB Bank Limited
National Bank of Pakistan
United Bank Limited
Sindh Bank Limited

REGISTERED OFFICE

17-Aziz Avenue, Canal Bank,
Gulberg-V, Lahore.
Tel: 042-35715029-31 Fax: 042-35715105
E-mail: shares@saigols.com

WORKS

Kohinoor Nagar, Faisalabad.
51-KM, Multan Road, Lahore.

SHARE REGISTRAR

M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore
Tel: 35916714-19, 35839182 Fax: 35869037
E-mail: shares@corplink.com.pk

DIRECTORS' REPORT

The Director of the company feels pleasure to forward you the report on the performance of the company for the 1st quarter ended September 30, 2020.

During the period under review, Company earned gross profit of Rs. 0.581 million as compare to Rs. 0.288 million in the corresponding period last year from the equity market and rental income from building. The Company earned profit of Rs. 0.246 million as compared to loss of Rs. 2.303 million in the corresponding period last year due to recovery of equity market.

Furthermore, merger of the Company into Saritow Spinning Mills Limited are in process. We are hopeful that the scheme of merger will be got approved from the Board of Directors to proceed the remaining formalities for merger within next quarter.

COMPOSITION OF BOARD

Composition of the Board of Directors is as under.

TOTAL NUMBER OF DIRECTORS	
Male	6
Female	1
COMPOSITION	
Independent Directors	Mr. Muhammad Asif
	Syed Zubair Ahmad Shah
Non-Executive Directors	Mr. M. Naseem Saigol
	Mr. Muhammad Murad Saigol
Executive Directors	Mr. Muhammad Zeid Yousuf Saigol
	Mr. Muhammad Omer Farooq
Female Director	Mrs. Sadaf Kashif

COMMITTEE'S

Detail of Committee's of Board is as under.

AUDIT COMMITTEE

Mr. Muhammad Asif	Chairman/Member
Mr. Muhammad Omer Farooq	Member
Syed Zubair Ahmad Shah	Member
Mrs. Sadaf Kashif	Member

HR & REMUNERATION COMMITTEE

Mr. Muhammad Asif	Chairman
Mr. M. Naseem Saigol	Member
Mr. Muhammad Zeid Yousuf Saigol	Member

We wish to thank to the shareholders for their support. We are pleased to record our appreciation of the services rendered by the employees of the company and hope that the same spirit of devotion will continue in future.

For and on behalf of the Board


M. ZEID YOUSUF SAIGOL
Chief Executive

Lahore
October 28, 2020

ڈائریکٹرز رپورٹ:

کمپنی کے ڈائریکٹران، حصہ داران کے سامنے کمپنی کارکردگی برائے دورانیہ ستمبر 2020ء پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔ زیر نظر مدت کے دوران کمپنی نے ایکویٹی مارکیٹ اور بلڈنگ کے کرایہ کی آمدن سے 0.581 ملین کا منافع کمایا ہے جو گزشتہ سال 0.288 ملین روپے تھا۔ ایکویٹی مارکیٹ کی بحالی کی وجہ سے کمپنی نے 0.246 ملین روپے منافع کمایا جو گزشتہ سال 2.303 روپے نقصان تھا۔

کمپنی کا ساری یوسپٹنگ ملز لینڈ میں انضمام زیر عمل ہے۔ ہم یہ امید ہیں کہ سکیم آف مرجری بورڈ آف ڈائریکٹرز سے منظوری دے دی جائے گی اور اگلی سہ ماہی تک اس سلسلے میں ساری کارروائی کو مکمل کر دیا جائے گا۔

بورڈ کی ساخت

بورڈ آف ڈائریکٹرز کی ساخت درج ذیل ہے۔

کل ڈائریکٹرز کی تعداد	
مرد	6
عورت	1
ساخت	
آزاد ڈائریکٹرز	جناب محمد آصف
	سید زبیر احمد شاہ
نان ایگزیکٹو ڈائریکٹرز	جناب محمد نسیم سہگل
	جناب محمد مراد سہگل
ایگزیکٹو ڈائریکٹرز	جناب محمد زید یوسف سہگل
	جناب محمد عمر فاروق
فیلیٹ ڈائریکٹر	محترمہ صدف کاشف

کمیشنرز

بورڈ کی کمیشنرز کی تفصیل درج ذیل ہے۔

آڈٹ کمیٹی

جناب محمد آصف	چیئر مین / ممبر
جناب محمد عمر فاروق	ممبر
سید زبیر احمد شاہ	ممبر
محترمہ صدف کاشف	ممبر

ایچ آر اینڈ ریگولیشن کمیٹی

جناب محمد آصف	چیئر مین / ممبر
جناب محمد نسیم سہگل	ممبر
جناب محمد زید یوسف سہگل	ممبر

ہم تمام حصہ داران کے بھرپور تعاون کے تہہ دل سے مشکور ہیں۔ ہم یہ اعلان کرتے ہوئے خوشی محسوس کرتے ہیں کہ کمپنی اپنے ملازمین کو سراہتے ہوئے یہ امید کرتی ہے کہ وہ اسی انداز میں آئندہ بھی اپنے فرائض سرانجام دیتے رہیں گے۔

منجانب و برائے بورڈ:

محمد زید یوسف سہگل

چیف ایگزیکٹو

لاہور

28 اکتوبر، 2020

KOHINOOR POWER COMPANY LIMITED


STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

	Note	Sep 30, 2020 Rupees	June 30, 2020 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
<i>Authorized capital</i>			
20,000,000 (2019: 20,000,000) ordinary shares of Rs. 10 each		200,000,000	200,000,000
Issued, subscribed and paid-up capital	7	126,000,000	126,000,000
Share premium		34,000,000	34,000,000
General reserve		235,500,000	235,500,000
Accumulated losses		(261,240,024)	(261,486,564)
TOTAL EQUITY		134,259,976	134,013,436
NON-CURRENT LIABILITIES			
Employees retirement benefits	8	1,767,430	1,714,915
CURRENT LIABILITIES			
Trade and other payables	9	845,820	735,820
Unclaimed dividend		527,881	527,881
		1,373,701	1,263,701
TOTAL LIABILITIES		3,141,131	2,978,616
CONTINGENCIES AND COMMITMENTS			
	10		
TOTAL EQUITY AND LIABILITIES		137,401,107	136,992,052

The following notes form an integral part of these financial statements


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

	Note	Sep 30, 2020 Rupees	June 30, 2020 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11	93,075,646	94,300,139
Investment property	12	3,925,828	4,026,490
		97,001,474	98,326,629
CURRENT ASSETS			
Stores and spares	13	1,450,000	1,450,000
Trade debts	14	7,047,065	5,202,869
Advances and other receivables	15	26,027,365	25,096,888
Short term investments	16	3,506,115	3,932,150
Current taxation	17	1,702,471	1,764,883
Cash and bank balances	18	666,617	1,218,633
		40,399,633	38,665,423
TOTAL ASSETS		137,401,107	136,992,052

The following notes form an integral part of these financial statements


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Note	Sep 30, 2020 Rupees	Sep 30, 2019 Rupees
Revenue	19	4,184,629	3,915,396
Cost of sales	20	(3,603,595)	(3,627,227)
Gross profit/(loss)		581,034	288,169
Administrative expenses	21	(785,597)	(1,001,041)
Other expenses	22	(143,945)	(1,647,257)
		(929,542)	(2,648,298)
Other income	23	(348,508)	(2,360,129)
		658,532	113,591
Operating loss		310,024	(2,246,538)
Finance cost	24	-	(7,222)
Profit/ (Loss) before taxation		310,024	(2,253,760)
Provision for taxation	25	(63,484)	(48,942)
Profit/ (Loss) after taxation		246,540	(2,302,702)
Profit/(Loss) per share - basic and diluted	26	0.02	(0.18)

The following notes form an integral part of these financial statements


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Note	Sep 30, 2020	Sep 30, 2019
		Rupees	Rupees
Items that may be reclassified subsequently to profit or loss		-	-
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligation		-	-
Taxation relating to remeasurements of defined benefit obligations		-	-
Other comprehensive loss		-	-
Profit / (Loss) for the year		246,540	(2,302,702)
Total comprehensive loss		246,540	(2,302,702)

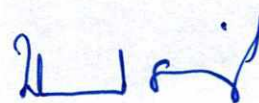
The following notes form an integral part of these financial statements



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Share capital	Capital reserves	Revenue reserves		
	Issued subscribed and paid-up capital <i>Rupees</i>	Share premium <i>Rupees</i>	General reserve <i>Rupees</i>	Accumulated losses <i>Rupees</i>	Total equity <i>Rupees</i>
Balance as at July 01, 2020	126,000,000	34,000,000	235,500,000	(261,486,564)	134,013,436
Comprehensive income					
Profit /(Loss) after taxation	-	-	-	246,540	246,540
Other comprehensive loss	-	-	-	-	-
Total comprehensive Profit /(loss)	-	-	-	246,540	246,540
Transaction with owners	-	-	-	-	-
Balance as at September 30, 2020	126,000,000	34,000,000	235,500,000	(261,240,024)	134,259,976


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

KOHINOOR POWER COMPANY LIMITED

CASH FLOW STATEMENT FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Note	September 30 2020 Rupees	September 30 2019 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Profit /(Loss) before taxation		310,024	(2,253,760)
Adjustments for :			
Depreciation		1,325,155	1,433,919
Gratuity provision		52,515	65,864
Unrealized loss on listed companies		-	1,647,257
Financial charges		-	7,222
		<u>1,687,694</u>	<u>900,502</u>
Operating loss before working capital changes			
(Increase) / decrease in stores and spares		-	-
(Increase) / decrease in trade debts		(1,844,196)	(729,620)
(Increase) / decrease in short term investment		426,035	-
(Increase) / decrease in loans and advances		(930,477)	3,000
Increase / (decrease) in trade and other payables		110,000	198,338
		<u>(2,238,638)</u>	<u>(528,282)</u>
Cash (used in) / from operations		<u>(550,944)</u>	<u>372,220</u>
Financial charges paid		-	(7,222)
Income tax paid		(1,072)	(8,219)
		<u>(1,072)</u>	<u>(15,441)</u>
Net cash (used in) / from operating activities		<u>(552,016)</u>	<u>356,779</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Net cash (used in) from financing activities		-	-
Net decrease in cash and cash equivalents		<u>(552,016)</u>	<u>356,779</u>
Cash and cash equivalents - At the beginning of the year		<u>1,218,633</u>	<u>1,963,375</u>
Cash and cash equivalents - At the end of the half year		<u><u>666,617</u></u>	<u><u>2,320,154</u></u>

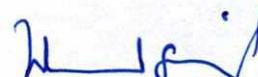
The annexed notes form an integral part of these financial statements.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Sep 30, 2020	June 30, 2020
	<i>Rupees</i>	<i>Rupees</i>
7 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
Ordinary shares of Rs. 10 each		
8,000,000 (2019: 8,000,000) shares issued for cash	80,000,000	80,000,000
4,600,000 (2019: 4,600,000) shares issued as bonus shares	46,000,000	46,000,000
	126,000,000	126,000,000

8 EMPLOYEES RETIREMENT BENEFITS

	Note	Sep 30, 2020	June 30, 2020
		<i>Rupees</i>	<i>Rupees</i>
Movement in present value of defined benefit obligation			
Gratuity Payable		1,767,430	1,714,915
		-	-
		1,767,430	1,714,915

	Note	Sep 30, 2020	June 30, 2020
		<i>Rupees</i>	<i>Rupees</i>
9 TRADE AND OTHER PAYABLES			
Trade creditors		140,502	33,802
Accrued liabilities		614,030	614,030
Tax deducted at source		91,288	87,988
		845,820	735,820

10 CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

There are no known contingencies as at the reporting date.

10.2 Commitments

There are no known commitments as at the reporting date.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

11 PROPERTY, PLANT AND EQUIPMENT

	Sep 30, 2020										
	COST/REVALUED AMOUNT					DEPRECIATION/IMPAIRMENT					Net book value as at Sep 30 Rupees
	As at July 01 Rupees	Additions Rupees	Disposals Rupees	As at Sep 30 Rupees	Rate %	As at July 01 Rupees	For three months Rupees	Adjustment Rupees	Impairment Rupees	As at Sep 30 Rupees	
Plant and machinery	312,660,853	-	-	312,660,853	5	219,660,853	1,162,500	-	-	220,823,353	91,837,500
Furniture and fixtures	55,792	-	-	55,792	10	49,746	151	-	-	49,897	5,895
Office equipment	725,014	-	-	725,014	10	610,486	2,863	-	-	613,349	111,665
Vehicles	10,883,935	-	-	10,883,935	20	9,704,370	58,978	-	-	9,763,348	1,120,587
	324,325,594	-	-	324,325,594		230,025,455	1,224,493	-	-	231,249,948	93,075,646
	June 30, 2020										
	COST/REVALUED AMOUNT					DEPRECIATION/IMPAIRMENT					Net book value as at June 30 Rupees
	As at July 01 Rupees	Additions Rupees	Disposals Rupees	As at June 30 Rupees	Rate %	As at July 01 Rupees	For the year Rupees	Adjustment Rupees	Impairment Rupees	As at June 30 Rupees	
Plant and machinery	312,660,853	-	-	312,660,853	5	213,060,853	4,980,000	-	1,620,000	219,660,853	93,000,000
Furniture and fixtures	55,792	-	-	55,792	10	49,074	672	-	-	49,746	6,046
Office equipment	725,014	-	-	725,014	10	597,761	12,725	-	-	610,486	114,528
Vehicles	10,883,935	-	-	10,883,935	20	9,409,479	294,891	-	-	9,704,370	1,179,565
	324,325,594	-	-	324,325,594		223,117,167	5,288,288	-	1,620,000	230,025,455	94,300,139
										Note	
										2020	2019
										Rupees	Rupees

11.1 The depreciation charge for the year has been allocated as follows:

Cost of sales	20	1,162,500	4,980,000
Administrative expenses	21	61,993	308,288
		1,224,493	5,288,288

11.2 The forced sale value of plant and machinery valued by an independent valuer, Medallion Services (Private) Limited as at June 30, 2020 amounts to Rs. 79,050,000 (2019: Rs. 84,660,000)

11.3 The Company has leased out plant and machinery amounting to Rs. 91.84 million (2019: Rs. 93 million) to a related party.

KOHINOOR POWER COMPANY LIMITED

NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

12 INVESTMENT PROPERTY

		Sep 30, 2020					
		NET BOOK VALUE			DEPRECIATION		Net book value as at
	As at July 01, 2019 Rupees	Additions Rupees	Disposals Rupees	As at Sep 30, 2020 Rupees	Rate %	For three months Rupees	Sep 30, 2020 Rupees
Building	4,026,490	-	-	4,026,490	10	100,662	3,925,828
	<u>4,026,490</u>	<u>-</u>	<u>-</u>	<u>4,026,490</u>		<u>100,662</u>	<u>3,925,828</u>

		Sep 30, 2020					
		NET BOOK VALUE			DEPRECIATION		Net book value as at
	As at July 01, 2018 Rupees	Additions Rupees	Disposals Rupees	As at June 30, 2020 Rupees	Rate %	For the year Rupees	June 30, 2020 Rupees
Building	4,473,878	-	-	4,473,878	10	447,388	4,026,490
	<u>4,473,878</u>	<u>-</u>	<u>-</u>	<u>4,473,878</u>		<u>447,388</u>	<u>4,026,490</u>

12.1 This represents Company building transferred from operating fixed assets at net book value. The fair value of the building valued by an independent valuer, Medallion Services (Private) Limited as at June 30, 2020 amounts to Rs. 16,243,750 (2019: Rs. 16,243,750) and the forced sale value as at June 30, 2020 amounts to Rs. 13,807,188 (2019: Rs. 13,807,188). The Company has leased out this investment property under operating lease arrangement to a related party.

12.2 Building of the Company is located at College Road, Madina Town, Faisalabad with a covered area of 14,375 Sq.ft (2019: 14,375 Sq.ft).

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Note	Sep 30, 2020 Rupees	June 30, 2020 Rupees
13 STORES AND SPARES			
Stores		350,072	350,072
Spare parts		2,630,178	2,630,178
		2,980,250	2,980,250
Impairment allowance		(1,530,250)	(1,530,250)
		1,450,000	1,450,000
14 TRADE DEBTS			
Trade debts		7,060,105	5,215,909
Impairment allowance for expected credit loss		(13,040)	(13,040)
		7,047,065	5,202,869
15 ADVANCES AND OTHER RECEIVABLES			
Advances to employees		471,000	474,000
Advance to stock broker		8,618,493	7,685,016
Sales tax refundable		16,937,872	16,937,872
		26,027,365	25,096,888

	Note	Sep 30, 2020 Rupees	June 30, 2020 Rupees
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16 SHORT TERM INVESTMENTS

These represent investments in listed equity securities. These, being held for trading, are required to be measured at fair value through profit or loss mandatorily. Accordingly, these have been classified as 'financial assets at fair value through profit or loss'. Particulars of investments are as follows:

	2020		June 30, 2020	
	Carrying value Rupees	Fair value Rupees	Carrying value Rupees	Fair value Rupees
Dewan Cement Limited 100,000 (2019: 50,000) ordinary shares of Rs. 10 each Market value: 7.78 (2019: Rs. 7.81) per share	-	-	838,541	778,000
Waves Singer Pakistan Limited 500 (2020: 50,500) ordinary shares of Rs. 10 each Market value: 26.17 (2020: Rs. 21.22) per share	10,610	13,085	887,097	1,071,610
Haseeb Waqas Sugar Mills Limited 76,500 (2020: 76,500) ordinary shares of Rs. 10 each Market value: 2.04 (2020: Rs. 2.04) per share	156,060	156,060	206,550	156,060
Maple Leaf Cement 5,000 (2020: 500,000) ordinary shares of Rs. 10 each Market value: 35.89 (2020: Rs. 25.98) per share	181,350	179,450	1,233,316	1,299,000
Nishat Chunian Power Limited 41,500 (2020: 41,500) ordinary shares of Rs. 10 each Market value: 14.37 (2020: Rs. 15.12) per share	627,480	596,355	722,515	627,480
D.G.Khan Cement 1,500 (2020: Nil) ordinary shares of Rs. 10 each Market value: 103.11 (2020: Nil) per share	164,730	154,665	-	-
Pakistan Refinery Limited 50,000 (2020: Nil) ordinary shares of Rs. 10 each Market value: 18.67 (2020: Nil) per share	1,007,500	933,500	-	-
Shabbir Tiles				

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

50,000 (2020: Nil) ordinary shares of Rs.10 each
Market value: 12.81 (2020: Nil) per share

738,000 640,500 - -

Unity Foods

50,000 (2020: Nil) ordinary shares of Rs.10 each
Market value: 16.65 (2020: Nil) per share

764,500 832,500 - -

3,650,230 3,506,115 3,888,019 3,932,150

Note 2020 2019
Rupees Rupees

17 CURRENT TAXATION

Advance income tax
Adjusted during the year

2,038,374 6,247,292
- (4,209,990)

2,038,374 2,037,302
(335,903) (272,419)

Income tax payable

1,702,471 1,764,883

18 CASH AND BANK BALANCES

Cash in hand
Cash at banks in local currency
current accounts
deposit/saving accounts

114,761 102,344

113,539 165,411
438,317 1,002,750

551,856 1,168,161

Cash at banks written off

- (51,872)

666,617 1,218,633

Note Sep 30, 2020 Sep 30, 2019
Rupees Rupees

19 REVENUE

Building rent
Machinery rent

1,184,629 915,396

3,000,000 3,000,000

4,184,629 3,915,396

20 COST OF SALES

Operating costs
Stores, spares and loose tools consumed
Depreciation
Impairment loss on property, plant and equipment

2,340,433 2,270,380

- -

1,263,162 1,356,847

- -

3,603,595 3,627,227

21 ADMINISTRATIVE EXPENSES

Salaries and benefits
Traveling and conveyance
Printing and stationery
Postage and telegram
Entertainment
Repair and maintenance
Legal and professional
Telecommunication
Advertisement
Depreciation
Miscellaneous expenses

0 500,819 373,491

1,760 1,650

- -

- -

1,210 4,740

- -

219,595 533,383

- -

- -

11.1 61,993 77,072

220 10,705

785,597 1,001,041

KOHINOOR POWER COMPANY LIMITED

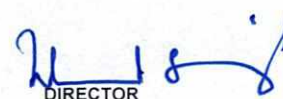
NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	Note	Sep 30, 2020 Rupees	Sep 30, 2019 Rupees
22 OTHER EXPENSES			
Loss on financial instruments			
Impairment allowance for expected credit losses		-	-
Changes in fair value of short term investments classified as FVTPL		143,945	1,647,257
Loss on disposal of short term investments classified as FVTPL		-	-
Cash at banks written off	18	-	-
		143,945	1,647,257
Other expenses			
Impairment allowance on stores and spares	[-	-
Sales tax penalty		-	-
		143,945	1,647,257
23 OTHER INCOME			
Gain on financial instruments			
Changes in fair value of short term investments classified as FVTPL		651,387	-
Return on bank deposits		7,145	47,091
Dividend income		-	66,500
		658,532	113,591
24 FINANCE COST			
Bank charges		-	7,222
		-	7,222
25 PROVISION FOR TAXATION			
Current taxation			
for the year		63,484	48,942
prior year		-	-
		63,484	48,942
	Unit	Sep 30, 2020	Sep 30, 2019
26 LOSS PER SHARE - BASIC AND DILUTED			
Loss attributable to ordinary shareholders	Rupees	246,540	(2,302,702)
Weighted average number of ordinary shares outstanding during the year	No. of shares	12,600,000	12,600,000
Loss per share - Basic	Rupees	0.02	(0.18)

There is no anti-dilutive effect on the basic loss per share of the Company.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR