



DEWAN SUGAR MILLS LIMITED

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COMPANY INFORMATION

EXECUTIVE DIRECTORS

Muhammad Baqir Jafferi - Chief Executive Officer
Ghazanfar Baber Siddiqui

NON-EXECUTIVE DIRECTORS

Haroon Iqbal - Chairman Board of Director
Syed Muhammad Anwar
Syed Maqbool Ali
Ishtiaq Ahmed

INDEPENDENT DIRECTOR

Aziz-ul-Haque

COMPANY SECRETARY

Muhammad Hanif German

CHIEF FINANCIAL OFFICER

Muhammad Ilyas Abdul Sattar

AUDITORS

Feroze Sharif Tariq & Co. - Chartered Accountants

TAX ADVISOR

Sharif & Company - Advocates

LEGAL ADVISOR

A.K. Brohi & Company Advocates

AUDIT COMMITTEE

Aziz-ul-Haque	Chairman
Haroon Iqbal	Member
Syed Muhammad Anwar	Member

HUMAN RESOURCE & REMUNERATION COMMITTEE MEMBERS

Aziz-ul-Haque	Chairman
Haroon Iqbal	Member
Muhammad Baqir Jafferi	Member

BANKERS

National Bank of Pakistan	Meezan Bank Limited
Summit Bank Limited	Silk Bank Limited
Habib Bank Limited	Bank of Punjab Limited
Standard Chartered Bank Limited	
Bank of Khyber Limited	

REGISTERED OFFICE:

Dewan Centre, 3-A Lalazar, Beach Hotel
Road, Karachi-74000, Pakistan.

CORPORATE OFFICE

Block-A, 2nd Floor
Finance & Trade Centre
Shahrah-e-Faisal, Karachi, Pakistan.

SHARE REGISTRAR / TRANSFER AGENT

BMF Consultants Pakistan (Pvt.) Limited
Annum Estate Building, Room No. 310 & 311,
3rd Floor, 49, Darul Aman Society.
Main Shahrah-e-Faisal, Adjacent Baloch Colony,
Karachi, Pakistan.

FACTORY

Jillaniabad, Budho Talpur,
Taluka: Mirpur Bathoro
District: Sujawal Sindh, Pakistan.

WEBSITE

www.yousufdewan.com

DEWAN SUGAR MILLS LIMITED

DIRECTORS' REPORT

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

Dear Shareholder(s),

Assalam-o-Alaikum

Your Directors take pleasure in presenting you the unaudited condensed interim financial information of the Company for the period ended June 30, 2020.

Financial Results.

The period under consideration, your Company has suffered after tax loss of Rs768.333 million, as compared to after tax loss of Rs.468.965 million.

Performance Review

Sugar Segment

The plant started its crushing on 2nd January, 2020 and operated only for (56 days) till 26th February 2020 as compared to 73 days last season. The detail of operation is shown as under below with the comparison data of last corresponding period.

OPERATION

Operation	2020	2019
Sugarcane crushed in M. Tons	230,906	333,105
Sugar produced in M. Tons	24,375	35,485
Average Sugar recovery %	10.55%	10.65%

The sugar segment suffered operating loss of 582.809 million as compared to 420.168 million losses in the corresponding period. The main reason of this loss was due to under utilization of your existing crushing capacity because of unavailable financial lines.

Distillery Segment

Distillery unit produced 16,548 tons of Alcohol during the period under review as compared to 22,897 tons in corresponding period. The operating loss of Rs.165.91 million during the period under review as compared operating profit of Rs.4.155 million in the corresponding period. Decline in profitability was due to increase in raw material cost which shot up to Rs.22,000/- as compared to corresponding period last year which was Rs.12,000/-.



Chip Board Segment

Chip Board plant has produced 108,225 sheets as compared to 47,400 sheets in the corresponding period. Management is planning to take necessary steps to produce value added products, which are well accepted in market and foresee that in coming year this segment will show reasonable return.

In conclusion, we bow, beg and pray to Almighty Allah, Rahman-o-Ar-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 the Muslim Ummah; Ameen; Summa Ameen.

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

By and under Authority of the Board of Directors

Muhammad Baqir Jafferi
Chief Executive Officer

Haroon Iqbal
Chairman Board of Directors

Place : Karachi
Date : December 28, 2020

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION FOR THE NINE MONTH ENDED JUNE 30, 2020

		(Un-Audited) June-2020	(Audited) Sep-2019
ASSETS			
NON-CURRENT ASSETS	Notes	(Rupees in '000')	
Property, Plant and Equipment	4	4,862,334	5,120,634
CURRENT ASSETS			
Stores, Spares and Loose Tools		230,037	232,019
Stock-in-Trade		1,164,912	273,053
Trade Debts - Unsecured, Considered Good		29,391	14,415
Loans and Advances and Other Receivable - Unsecured, Considered Good		447,388	391,149
Trade Deposits, Short-Term Prepayments and Current Balances with Statutory Authorities		7,163	11,261
Income Tax Refunds and Advances		115,934	88,450
Short Term Investment - Related Party	5	-	-
Cash and Bank Balances		174,352	48,348
		<u>2,169,177</u>	<u>1,058,695</u>
		<u>7,031,511</u>	<u>6,179,329</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital			
1,300,000,000 (Sept 2019: 1,300,000,000) Ordinary shares of Rs.10/- each		1,300,000	1,300,000
Issued, Subscribed and Paid-up Capital		915,120	915,120
Reserves and Surplus		(3,471,311)	(2,848,217)
Surplus on Revaluation of Property, Plant & Equipment(Net)		2,322,122	2,467,361
		<u>(234,069)</u>	<u>534,264</u>
NON-CURRENT LIABILITIES			
Sponsors Loan - Unsecured	6	369,033	343,000
Long Term Finance (Secured)	7	-	-
Long Term Interest Payable	8	-	286,680
Liabilities Against Assets Subject to Finance Lease -Secured	9	443	1,770
Deferred Liabilities	10	531,030	590,765
CURRENT LIABILITIES			
Trade and Other Payables - Unsecured		3,335,162	1,724,527
Interest, Profit, Mark-up Accrued on Loans and Other Payables		12,010	12,693
Short Term Finances - Secured	11	207,168	199,478
Unclaimed Dividends		770	770
Current Portion of Non-Current Liabilities	7 & 9	2,637,264	2,355,682
Provision for Taxation		172,700	129,700
		<u>6,365,074</u>	<u>4,422,850</u>
CONTINGENCIES & COMMITMENTS	12	-	-
		<u>7,031,511</u>	<u>6,179,329</u>

The annexed notes form an integral part of this condensed interim financial information



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Directors



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTH ENDED JUNE 30, 2020**

	Half Year Ended		Quarter Ended	
	June-20	June-19	June-20	June-19
	(Rupees in '000')			
Sales	3,546,820	4,850,527	980,805	2,219,537
Cost of Sales	(4,138,770)	(4,960,275)	(1,058,268)	(2,228,890)
Gross (Loss)	(591,950)	(109,748)	(77,463)	(9,353)
Administrative and General Expenses	(65,383)	(77,243)	(20,236)	(19,148)
Distribution and Selling Costs	(103,600)	(251,483)	(53,966)	(123,737)
Other Operating Income/(charges)	2,648	4,456	581	1,338
(Loss) from Operations	(758,285)	(434,018)	(151,084)	(150,900)
Finance Cost	(26,371)	(39,411)	(8,845)	3,034
(Loss) before Income Tax	(784,656)	(473,429)	(159,929)	(147,866)
Taxation	16,323	4,464	7,006	(10,218)
(Loss) for the period (after Income Tax)	(768,333)	(468,965)	(152,923)	(158,084)
(Loss) per Share - Basic	(8.40)	(5.12)	(1.67)	(1.73)

The annexed notes form an integral part of this condensed interim financial information

Muhammad Baqir Jafferi
Chief Executive Officer

Muhammad Ilyas Abdul Sattar
Chief Financial Officer

Haroon Iqbal
Chairman Board of Directors

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTH ENDED JUNE 30, 2020

	Half Year Ended		Quarter Ended	
	June-20	June-19	June-20	June-19
		(Restated)		(Restated)
	(Rs. in '000')		(Rs. in '000')	
(Loss) for the Period	(768,333)	(468,965)	(152,922)	(158,084)
Effect of change in tax rates on balance of revaluation of Property Plant & Equipment		36,612	-	
Total Comprehensive Income for The Period	<u>(768,333)</u>	<u>(432,353)</u>	<u>(152,922)</u>	<u>(158,084)</u>

the annexed notes form an integral part of this condensed interim financial information



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Directors



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**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH ENDED JUNE 30, 2020**

	June-20	June-19
	(Rupees in '000')	
Cash Flow from Operating Activities		
(Loss) Before Taxation	(784,656)	(473,429)
Adjustment for Non-Cash and Other Items:		
Depreciation	278,672	323,500
Financial Charges	26,371	39,412
Amortization of Loan	--	(2,490)
	305,043	360,422
	(479,613)	(113,007)
Changes in Operating Assets and Liabilities		
(Increase) / Decrease in Current Assets		
Stores and Spares	1,982	(17,833)
Stock in Trade	(891,860)	798,046
Trade Debts	(14,976)	5,826
Loans and Advances	(56,240)	(22,490)
Trade Deposits, Prepayments & Other Balances	4,099	421
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	1,610,635	(614,897)
Short Term Finances	7,691	23,835
	661,331	172,908
Taxes Paid	(27,484)	(38,074)
Financial Charges Paid	(1,022)	(14,026)
Gratuity Paid	(412)	(111)
Dividend Paid	--	--
	(28,918)	(52,211)
Net Cash Flows from Operating Activities	152,800	7,690
Cash Flow from Investing Activities		
Fixed Capital Expenditure	(20,370)	(78,920)
Net Cash Out Flows from Investing Activities	(20,370)	(78,920)
Cash Flow from Financing Activities		
Sponsors Loan	--	5,807
Morabaha Payment	(3,042)	(4,505)
Lease Finance	(3,384)	(3,320)
Net Cash Out Flows from Financing Activities	(6,426)	(2,018)
Net (Decrease)/ Increase in Cash and Bank Balances	126,004	(73,248)
Cash and Bank Balances at Beginning of the Period	48,348	90,588
Cash and Bank Balances at the End of the Period	174,352	17,340

The annexed notes form an integral part of this condensed interim financial information

Muhammad Baqir Jafferi
Chief Executive Officer

Muhammad Ilyas Abdul Sattar
Chief Financial Officer

Haroon Iqbal
Chairman Board of Directors

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTH ENDED JUNE 30, 2020

Issued, Subscribed & Paid-up Capital	General Reserve	Accumulated Profit/(Loss)	Revaluation Surplus on Property Plant & Equipment	Total
--	--------------------	------------------------------	---	-------

(Rupees in '000')

Balance as on October 01, 2018	915,120	190,000	(2,718,757)	2,691,495	1,077,858
Loss for the period	--	--	(468,965)	--	(468,965)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment -Net of tax			172,293	(172,293)	--
Effect of change in tax rate on balance of Revaluation on Property, Plant & Equipment				36,612	36,612
Balance as on Jun-30, 2019	<u>915,120</u>	<u>190,000</u>	<u>(3,187,722)</u>	<u>2,555,814</u>	<u>645,505</u>
Balance as on October 01, 2019	915,120	190,000	(3,038,217)	2,467,361	534,264
Loss for the period	--	--	(768,333)		(768,333)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax			145,239	(145,239)	--
Balance as on Jun-30, 2020	<u>915,120</u>	<u>190,000</u>	<u>(3,661,311)</u>	<u>2,322,122</u>	<u>(234,069)</u>

The annexed notes form an integral part of this condensed interim financial information



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Directors



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CONDENSED INTERIM SEGMENTWISE OPERATING RESULTS FOR THE NINE MONTH ENDED JUNE 30, 2020

	Sugar Segment		Polypropylene Segment		Board and Panel Segment		Distillery Segment		Total	
	June-20	June-19	June-20	June-19	June-20	June-19	June-20	June-19	June-20	June-19
Gross Sales										
Local	1,713,155	2,844,186	-	-	110,230	43,727	48,182	76,173	1,871,567	2,964,086
Exports	-	-	-	-	-	-	1,955,445	2,282,816	1,955,445	2,282,816
	1,713,155	2,844,186	-	-	110,230	43,727	2,003,627	2,358,989	3,827,012	5,246,902
Sales Commission	675	781	-	-	-	-	9,807	11,973	10,482	12,754
Sales Tax /Special Excise Duty	248,415	367,945	-	-	18,349	7,280	2,946	8,396	269,710	383,621
	249,090	368,726	-	-	18,349	7,280	12,753	20,369	280,192	396,375
Net Sales	1,464,065	2,475,460	-	-	91,881	36,447	1,990,874	2,338,620	3,546,820	4,850,527
COST OF SALES										
Gross Profit / Loss	2,000,747	2,838,932	3,725	4,166	100,400	52,265	2,033,898	2,064,912	4,138,770	4,960,275
	(536,682)	(363,472)	(3,725)	(4,166)	(8,519)	(15,818)	(43,024)	273,708	(591,950)	(109,748)
Administrative Expenses	44,337	53,904	81	91	708	2,386	20,257	20,862	65,383	77,243
Selling and Distribution Costs	1,790	2,792	-	-	-	-	101,810	248,691	103,600	251,483
	46,127	56,696	81	91	708	2,386	122,067	269,553	168,983	328,726
	(582,809)	(420,168)	(3,806)	(4,257)	(9,227)	(18,204)	(165,091)	4,155	(760,933)	(438,474)
Segment Results										

(Rupees in '000')

Muhammad Baqir Jafferi
Chief Executive Officer

Muhammad Ilyas Abdul Sattar
Chief Financial Officer

Haroon Iqbal
Chairman Board of Directors

DEWAN SUGAR MILLS LIMITED

CONDENSED INTERIM NOTES TO THE ACCOUNTS (UN-AUDITED) FOR THE NINE MONTH ENDED JUNE 30, 2020

1 CORPORATE INFORMATION

Dewan Sugar Mills Limited (the Company) was incorporated in Pakistan, as a public limited company on June 27, 1982, under the Companies Act, 1913 and its shares are listed in Pakistan Stock Exchange Gurantee Limited.(formerly Karachi and Lahore Stock Exchange in Pakistan). The registered office of the company is situated at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi-74000, Pakistan; while its manufacturing facilities are located at Jillaniabad, Budho Talpur, Taluka: Mirpur Bathoro, District: Thatta, Sindh, Pakistan, The Principal activity of the Company is production and sale of white crystal refined sugar, processing and trading of by-products, and other related activities and allied products.

2 STATEMENT OF COMPLIANCE

This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as 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 the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These financial information include the following :

Balance Sheet as at June 30, 2020 with comparative Balance Sheet as at September 30, 2019.

Profit and Loss Account and Comprehensive Income for the Quarter & Nine Months ended June 30, 2020 with comparable Profit and Loss account and Comprehensive Income for the comparable interim period ie Quarter & nine Months ended June 30, 2019.

Cash flow statements and the statement of changes in equity cumulatively for the nine month ended June 30, 2020 with a comparable nine months ended June 30, 2019.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and method of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Company for the preceding year ended September 30, 2019.



		June 30, 2020 (Rupees in '000')	September 30, 2019
4	PROPERTY, PLANT AND EQUIPMENTS		
	Operating Property , Plant & Equipment	4.1	4,689,618
	Capital work-in-progress	4.2	172,716
			4,862,334
4.1	Written Down Value Opening	4,932,036	5,317,560
	Addition during the period	36,254	42,155
	Depreciation for the period	(278,672)	(427,679)
		4,689,618	4,932,036
4.2	Capital work-in-progress	188,598	150,171
	Addition during the period	-	57,206
	Transferred to Fixed Assets	(15,882)	(18,779)
		172,716	188,598

Fixed capital expenditure during the period amounted to Rs.20.37 million(September 30, 2019:Rs.80.581 million).

- 4.3** Company had revalued its Factory Building and Plant and Machinery which arises amounting to Rs.2.311 on 17th January 2018 with a independent valuer M/s. Anderson 103, 1st Floor 16-C Rahat Commercial DHA Phase VI, Karachi. Valuation made on basis of Direct Method i-e. Physical inspection and allocating approximate fair value as per the inquiries conducted by the valuer from different sources and experience of such assignments. Forced sale value of these of these revalued assets as per report is 4.211 billion.

5 SHORT TERM INVESTMENT - Related Party

Company held 13,650,000 including 650,000 bonus shares of Dewan Farooque Motors Ltd., available for sale. Previously these investment recorded as per prevailing market rate as on balance date and increased decrease in value of shares charged to comprehensive income. Company had changed its accounting policy as per (IAS) requirement and restated its accounts accordingly. Had the policy not been changed the Company's accumulated loss would have been lower by Rs.70.98 million (September 2019 Rs.64.155) million and subsequently equity would have been higher for the same amount.

6 SPONSORS LOAN - UNSECURED

Sponsors Loan	6.1	238,270	219,837
Sponsors Loan obtained for payment of Term Loan	6.2	130,763	123,163
		369,033	343,000
6.1 Sponsors Loan			
Opening Balance Original Loan amount		513,232	507,425
Addition during the year		-	5,807
		513,232	513,232
Less Present value adjustment		(293,395)	(311,932)
Amortized Interest (Income) Reversal		-	(3,319)
Add Amortization Discount Charged to P & L		18,433	21,856
		(274,962)	(293,395)
Closing Balance		238,270	219,837

DEWAN SUGAR MILLS LIMITED

The Sponsors loan had been measured at amortized cost in accordance with International Accounting standard 39, Financial Instruments: Recognition and Measurement, and have been discounted using the weighted average interest rate of ranging 11.18% per annum. These interest free loans are payable in lump sum on September 30, 2027.

	June 30, 2020	September 30, 2019
	(Rupees in '000')	
6.2 Sponsors Loan		
Sponsors Loan obtained for payment of Term Loan	159,648	159,648
Less Present value adjustment	(36,485)	(45,935)
Add Amortization Discount Charged to P & L	7,600	9,450
	(28,885)	(36,485)
Closing Balance	130,763	123,163

This represents unsecured interest free loan payable to sponsor director. This liability has arisen on account of settlement of liabilities of the bank, which were settled by sponsor director. The terms of repayment of loan finalized after restructuring settlement made with the steering committee and as of that date payable in lumpsum on December 31, 2022. The amount of loan has been measured at amortized cost in accordance with International Accounting Standard 39, Financial Instruments: Recognition and Measurement, and have been discounted using the weighted average interest rate of ranging 8.1% per annum.

7 LONG TERM FINANCE (SECURED)

Syndicate Term Finance	7.1	--	--
First National Bank Modarba	7.2	--	--
		--	--
7.1 Syndicate Term Finance:Principal opening		2,348,128	2,348,128
Classified as current portion			
Current Maturity		--	136,306
Overdue installments		2,348,128	2,211,822
Less : Current Maturity on Long Term Loan		2,348,128	2,348,128
		--	--

This amount represent outstanding balance of rescheduled settled amount as per compromising decree dated February 18, 2011 granted by Honourable High Court of Sindh at Karachi. As per terms 32 quarterly instalments of principal loan ranging from Rs.57.09 million to Rs. 143.858 million will be payable in ten years with one year grace period with no mark-up through out the repayment period. The repayments of loan had been started from March 30, 2012 and last payment will be made on December 30, 2020

7.2 First National Bank Modaraba:Principal opening	3,042	9,068
Less : Repayment during the year	3,042	6,026
	--	3,042
Less : Current Maturity on Long Term Loan	--	3,042
	--	--



This amount represents principal outstanding rescheduled amount approved by the management of First National Bank Modaraba on June 15, 2011. The Principal amount will be paid in 32 quarterly un-equal instalments of Rs. 0.558 million to 1.520 million repayable in 10 year including grace Period of one year instalments commencing from 16th June, 2012 and the last instalment will be paid on March 16, 2021. No mark up will be charged during the period of tenure.

		June 30, 2020 (Rupees in '000')	September 30, 2019
8 LONG TERM MARK UP PAYABLE	Note		
Mark-up payable on Reschedule Term Finance	8.1	--	284,801
Mark-up payable (First National Bank Modaraba)	8.2	--	1,879
		--	286,680
8.1 Mark-up payable on Reschedule Term Finance : Opening		284,801	284,801
Current Maturity		87,551	--
Overdue installments		197,250	--
Less : Current Maturity on Long Term Loan		284,801	--
		--	284,801

This amount represents accumulated running balance of token mark up of Rs 425.051 million payable to Syndicated (Summit Bank & Other). Company had provided Rs.284.801 million till September 2018 and stoped providing further markup due to current worst situation prevailing and approacing to lender for wiver. This markup will be waived there fore provision of markup is not needed.

8.2 Mark-up payable (First National Bank Modaraba): Opening	1,879	1,879
Less : Current Maturity on Long Term Loan	1,879	--
	--	1,879

This amount represents token mark up of Rs. 2.525 million payable to First National Bank Moradabad in 4 equal quarterly installments (33 to 36) of Rs.0.631 million. Company had provided Rs. 1.88 million till September, 2018 and stopped providing further markup and approaching to lender for waiver due to current worst situation of the Country. We are hopeful our this request will be oblige.

9 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE

Present value of minimum lease payment	2,899	6,283
Current Maturity	(2,456)	(4,513)
	443	1,770

10 DEFERRED LIABILITIES

Deferred Tax Liability for Staff Gratuity (Provision)	10.1	5,559	5,971
Deferred Income Tax Liability		525,471	584,794
		531,030	590,765

DEWAN SUGAR MILLS LIMITED

The Company discontinued its policy for staff retirement benefits plan for gratuity on March 31, 2007 and provision for all its outstanding liabilities had been made until March 31, 2007. This payable amount was to transfer to provident fund scheme, however the Board of Trustee has amended the said clause and now the Company opted to pay this liability to each employees at the time of their separation from the Company.

		June 30, 2020	September 30, 2019
		(Rupees in '000')	
11	SHORT TERM RUNNING FINANCES - SECURED		
	Short term running finances - Secured	11.1 192,196	192,196
	Book over draft	14,972	7,282
		<u>207,168</u>	<u>199,478</u>

This amount represent RF facility of Rs.192.196 million sanctioned by the lenders as per Court order/compromising decree. The facility is secured by the way of first charge over current assets of the Company with 20% margin. The mark-up of this facility is 3 month KIBOR plus 0.75% per annum payable quarterly basis.

12 CONTINGENCIES & COMMITMENTS

There is no significant changes in the status of contingencies and commitments during the period as those reported in last published financial statements.

13 TRANSACTION WITH RELATED PARTIES

Sale Commission	9,807	16,307
Provident fund contribution	4,045	5,345
Loan from Director	--	5,807

14 DATE OF AUTHORIZATION FOR ISSUE

These Financial Statements were authorized for issue on 28 December, 2020 by the board of directors of the Company.

15 GENERAL

Figures have been rounded off to the nearest thousand rupees. Comparative rearranged, reclassified and restated wherever necessary as per requirement.



Muhammad Baqir Jafferi
Chief Executive Officer



Muhammad Ilyas Abdul Sattar
Chief Financial Officer



Haroon Iqbal
Chairman Board of Directors

**YD**

A YOUSUF DEWAN COMPANY

چپ بورڈ:

دوران مدت جائزے کے تحت چپ بورڈ پلانٹ نے 108,225 ٹینٹیں تیار کیں جس کا موازنہ گزشتہ سال 47,400 ٹینٹس سے کیا جاسکتا ہے۔ انتظامیہ اچھی اور معیاری مصنوعات کی تیاری پر توجہ مرکوز کئے ہوئے ہے۔ ہمیں امید ہے کہ ہم آنے والے سال میں اس کی کارکردگی بہتر ہو جائے گی۔

اختتام پر اللہ پاک رحمن و رحیم کے حضور سجدہ ریز ہو کر دعا مانگتے ہیں ہمارے نبی سرکارِ دو عالم ﷺ کے وسیلے سے کہ اے اللہ ہماری رہنمائی کرے اور کمپنی قوم اور وطن عزیز کو اپنے حفظ و امان میں رکھے اور بھرپور ترقی کرنے کی توفیق عطا کرے۔ ساتھ ہی اللہ پاک سے دعا مانگتا ہوں کہ امت مسلمہ میں امن، چین اور بھائی چارہ پیدا کرے آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)
بورڈ آف ڈائریکٹرز کی جانب سے

بارون اقبال
چیئرمین بورڈ آف ڈائریکٹرز

محمد باقر جعفری
چیف ایگزیکٹو آفیسر

کراچی؛
مورخہ: 28 دسمبر 2020ء

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)

محترم حصص یافتگان،
السلام علیکم،

آپ کے ڈائریکٹرز 30 جون 2020ء کو ختم ہونے والی مدت کیلئے غیر محاسبی مالیاتی گوشوارے پیش کرتے ہوئے نہایت مسرت محسوس کر رہے ہیں۔

مالیاتی نتائج:

دوران مدت جائزے کے تحت آپ کی کمپنی کو بعد از ٹیکس منسلک 768.333 ملین روپے کا خسارہ برداشت کرنا پڑا جس کا موازنہ اسی مدت کے پچھلے
خسارے منسلک 468.965 ملین روپے سے کیا جاسکتا ہے۔

کارکردگی کا جائزہ:

شکر کا شعبہ:

پلانٹ نے اپنے کرشنگ کا آغاز مورخہ 2 جنوری 2020ء کو کیا اور (56 دن) 26 فروری 2020ء تک آپریٹ کیا گیا جس کا موازنہ گزشتہ سال
کے 73 ایام سے کیا جاسکتا ہے۔ آپریشن کی تفصیلات بمعہ گزشتہ مدت کے اعداد و شمار کے ساتھ درج ذیل ہے:

آپریشن:

2019	2020	آپریشن
333,105	230,906	گنے کی کرشنگ میٹرک ٹن میں
35,485	24,375	چینی کی پیداوار میٹرک ٹن میں
10.65%	10.55%	چینی کی اوسط ریکوری فیصد میں

شکر کے شعبہ کو منسلک 582.809 ملین روپے کے آپریٹنگ خسارہ کا سامنا کرنا پڑا جس کا موازنہ گزشتہ سال کی مدت کے خسارے منسلک 420.168
ملین روپے سے کیا جاسکتا ہے۔ یہ خسارہ گنے کی کم دستیابی کے باعث کرشنگ میں کمی اور ورکنگ کیپٹل لمپٹس کی عدم دستیابی کے باعث کمپنی کو ہونے
والے مالی بحران کی وجہ سے ہوا۔

ڈسٹری کا شعبہ:

زیر نظر مدت کے دوران ڈسٹری کے شعبے نے 16,548 ٹن الکوئل تیار کیا جس کا موازنہ گزشتہ مدت کے دوران 22,897 ٹن الکوئل سے کیا
جاسکتا ہے۔ دوران مدت آپریٹنگ خسارہ منسلک 165.91 ملین روپے تھا جبکہ گزشتہ مدت کے دوران آپریٹنگ منافع منسلک 4.155 ملین روپے تھا،
منافع میں اس کمی کا سبب خام مال کی قیمتوں میں اضافہ تھا جو کہ منسلک 22,000 روپے تک جا پہنچی، جو کہ گزشتہ سال منسلک 12,000 روپے تھی۔