Third Quarter Accounts for the Period Ended March 31, 2021

D S INDUSTRIES LIMITED

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Notes to the Condensed Interim Financial Statements

Company Information

Board of Directors Mr. Pervez Ahmed

Mrs. Rehana Pervez Ahmed

Chief Executive

Chairman

Mr. Ali Pervez Ahmed Mr. Suleman Ahmed

Mrs. Rukhsana Khalid Mr. M Naeem Ilyas

Mr. Haider Ali

Audit Committee Mr. M Naeem Ilyas Chairman

Mrs. Rehana Pervez Ahmed Mrs. Rukhsana Khalid

HR & Remuneration Committee Mr. Suleman Ahmed

Mr. M Naeem Ilyas Mrs. Rukhsana Khalid

Chief Financial Officer Mr. M. Naeem Akhtar

Company Secretary Mr. Salman Farooq

Auditors M/s Rahman Sarfaraz Rahim Igbal Rafig

Chartered Accountants

Legal Advisor Cornelius, Lane & Mufti

Advocates & Solicitors

Banks Al Baraka Bank (Pakistan) Limited

Bank Al-Falah Limited Bank Al-Habib Limited

Dubai Islamic Bank Pakistan Limited

MCB Bank Limited Meezan Bank Limited Silk Bank Limited

Registered Office 20-K, Gulberg II, Lahore.

Share Registrars THK Associates (Pvt.) Limited

First Floor, 40-C, Block - 6

P.E.C.H.S. Karachi - 75400

Mill 11-km Sheikhupura Faisalabad Road,

Sheikhupura

Website www.dsil.com.pk

DIRECTORS' REPORT

On behalf of the Board of Directors of D S Industries Limited, we feel immense pleasure to present the un-audited financial statements of the Company for the quarter and nine months ended March 31, 2021.

Financial Results of the Company

During the period under review, the Company has recorded a net sale of Rs. 105.84 million and a gross profit of Rs. 13.67 million as compared with a net sale of Rs. 103.73 million and gross profit of Rs. 13.84 million in the corresponding period of the last year. Sales for the nine month ended increased by almost 2%; however, revenue growth was not enough to set-off the cost of selling & administrative expenses. During the period, the Company also provided Rs 11.344 million on account of Gas Infrastructure Development Cess (GIDC) for the preceding years. Net loss after tax recorded at Rs. 24.79 million as compared to a net loss after tax of Rs. 16.39 million in the corresponding period of the last year. The loss per share for the nine month ended March 31, 2021 recorded at Rs. 0.30 as compared to a loss per share of Rs. 0.20 for the same period of last year.

During the period under review, the Pakistan's economy continued its momentum of revival, despite the surge of new cases of COVID-19. There had been significant increase in exports and remittances by overseas Pakistanis. This helped in maintaining stability in the exchange rate. The Governments' business friendly policies and maintaining the discount rate at 7% is also helping the businesses to perform well.

Future Outlook

The management is committed to continue endeavoring improvements in the financial results of the Company for the coming years

Acknowledgement

The Board is thankful to its valued shareholders for their confidence in the Company, its customers, the Securities & Exchange Commission of Pakistan and to the management of Pakistan Stock Exchange Limited for their valuable support, assistance and guidance. The Board also appreciates the employees of the Company for their dedication and hard work.

For & on behalf of the Board

Ali Perez Ahmed
Director

Perez Ahmed Chief Executive

Lahore

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2021

Note March 31, 2021 June 30, 20	20
(Un-Audited) (Audited EQUITY AND LIABILITIES Rupees Rupees)
CHARLES AND DESCRIPTION	
SHARE CAPITAL AND RESERVES	
Authorized Capital 100,000,000 (2020:100,000,000) ordinary shares of Rs. 10 each 1,000,000,000 1,000,000	0,000
Issued, subscribed and paid up capital 836,856,310 836,856	6,310
Discount on issue of shares (82,899,709) (82,899	9,709)
Surplus on revaluation of property, plant and equipment 235,315,776 235,315	5,776
Accumulated losses (831,057,278) (806,269	9,317)
158,215,099 183,000 Non Current Liabilities	3,060
Long term finances 98,575,762 103,975	5.762
	6,146
Gas infrastructure development cess 2,363,325	-
Employees retirement benefits 1,015,225 1,433	5,225
118,027,543 113,525 Current Liabilities	7,133
Trade and other payables 114,706,575 96,533	3.222
	7,563
Short term borrowings 56,127,663 61,810	
	0,000
Provision for taxation 1,587,532 1,769	5,989
186,331,313 166,44:	7,339
Contingencies and Commitments 4	_
462,573,955 462,977	7,532
ASSETS	
Non-Current Assets	
Property, plant & equipments 5 336,163,065 343,665	1,165
Long term investments 72,231,637 70,279	
	9,874
Deferred taxation 19,672,394 19,672	2,394
436,806,970 442,355 Current Assets	2,812
Stores, spares & loose tools 878,864 92	2,439
Stock in trade 16,447,362 13,092	2,866
Advances, prepayments & other receivables 3,981,801 2,178	8,478
	7,131
Bank balances 736,389 733	3,806
25,766,985 20,62-	4,720
462,573,955 462,975	7,532

The annexed notes form an integral part of these condensed financial information

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2021

		Nine Mont	h Ended	Three Mon	th Ended
		March 31,	March 31,	March 31,	March 31,
		2021	2020	2021	2020
	Note	Rupees	Rupees	Rupees	Rupees
Sales - net		105,835,482	103,727,152	34,709,759	36,431,067
Cost of sales	6	(92,164,382)	(89,888,494)	(31,620,121)	(29,874,512)
Gross profit		13,671,100	13,838,658	3,089,638	6,556,555
Selling and distribution expenses Administrative and general expenses Other expenses		(22,172,650) (9,580,397) (11,435,133)	(21,230,890) (14,312,047) (1,391,942)	(7,141,035) (3,041,022) (539,679)	(8,981,878) (3,606,506) (1,291,964)
		(43,188,180)	(36,934,879)	(10,721,736)	(13,880,348)
		(29,517,080)	(23,096,221)	(7,632,098)	(7,323,793)
Other income		12,458,645	21,442,305	2,589,527	6,478,311
Operating (loss)		(17,058,435)	(1,653,916)	(5,042,571)	(845,482)
Finance cost		(8,094,252)	(12,832,498)	(3,101,609)	(4,261,844)
Share of profit/(loss) of associate		1,952,258	(2,815,949)	(673,907)	(2,472,675)
Fair valuation loss on equity investments transferred to equity		-	2,472,675	-	2,472,675
(Loss) before taxation		(23,200,429)	(14,829,688)	(8,818,087)	(5,107,326)
Taxation		(1,587,532)	(1,556,500)	(520,646)	(547,059)
(Loss) after taxation		(24,787,961)	(16,386,188)	(9,338,733)	(5,654,385)
(Loss) per share - basic and diluted		(0.30)	(0.20)	(0.11)	(0.07)

The annexed notes form an integral part of these condensed financial information

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2021

	Nine Month Ended		Three Mon	ith Ended
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Rupees	Rupees	Rupees	Rupees
Other comprehensive income	-	-	-	-
(Loss) after taxation	(24,787,961)	(16,386,188)	(9,338,733)	(5,654,385)
Total comprehensive (loss)	(24,787,961)	(16,386,188)	(9,338,733)	(5,654,385)

The annexed notes form an integral part of these condensed financial information

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2021

Surplus on

			Revaluation of	Fair Valuation		
	Share	Discount on	Property, Plant &	Loss on	Un-Appropriated	Total
	Capital	Issue of Shares	Equipments	Investments	(Loss)	Equity
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2019 - Audited	836,856,310	(82,899,709)	248,821,289	-	(786,324,295)	216,453,595
(Loss) after taxation	-	-	-		(16,386,188)	(16,386,188)
Incremental depreciation			-	(2,472,675)	-	(2,472,675)
Balance as at March 31, 2020 - Un-audited	836,856,310	(82,899,709)	248,821,289	(2,472,675)	(802,710,483)	197,594,732
Balance as at July 1, 2020 - Audited	836,856,310	(82,899,709)	235,315,776	-	(806,269,317)	183,003,060
(Loss) after taxation	-	-	-	-	(24,787,961)	(24,787,961)
_						
Balance as at March 31, 2021 - Un-audited	836,856,310	(82,899,709)	235,315,776		(831,057,278)	158,215,099

The annexed notes form an integral part of these condensed financial information

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2021

CASH FLOW FROM OPERATING ACTIVITIES (Loss) before taxation (Agustments for: - Depreciation for the period - share of (profit) / loss of associate - share of (profit) / loss of associate - share of (profit) / loss of associate - continued to the period of the period - continued to the period of the period o		March 31, 2021	March 31, 2020
Cash ELOW FROM OPERATING ACTIVITIES			
Coss Defore taxation (23,200,429)	CASH FLOW FROM OPERATING ACTIVITIES	Rupees	Rupees
Adjustments for: - Depreciation for the period		(23,200,429)	(14.829.688)
- Depreciation for the period		(==,===, ===)	(,==,==)
- share of (profit) / loss of associate - Reversal of impairment of credit losses - Loss on disposal of propert, plant & equipments - Loss on disposal of propert, plant & equipments - Interest/markup on borrowings - Stores, spares and loose tools - Stores, spares and loose tools - Stores, spares and loose tools - Stock in trade - Stock in trade - Stock in trade - Advances, prepayments and other receivables - Trade debts - Trade debts - Trade & other payable - Trade & other	•	9.301.650	9.756.228
- Reversal of impairment of credit losses			
- Loss on disposal of propert, plant & equipments - Interest/markup on borrowings - Stores, spares and loose tools - Stores, spares and loose tools - Stores, spares and loose tools - Stores intrade - Stores, spares and loose tools - Stores intrade - Stores, spares and loose tools - Advances, prepayments and other receivables - Trade debts - Trade debts - Trade & other payable - Interest/markup on borrowings - Income tax - Interest/markup on borrowings - Employees retirement benefits - (2,204,992) - (24,834,307) - (2,004,992) - (24,834,319) - Net Cash used in Operating Activities - Capital expenditure - Long term deposits - Capital expenditure - Long term deposits - Capital expenditure - Long term deposits - Qead, payable - Q		-	
Interest/markup on borrowings	•	_	
15.325,480		7.976.088	
Channges in working capital - Stores, spares and loose tools 43,575 (132,048) (8,803,123) (8,803,123) (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761) 5,937,498 (1,828,761)			
- Stores, spares and loose tools - Stock in trade - Stock in trade - Trade debts - Advances, prepayments and other receivables - Advances, prepayments and other receivables - Trade & other payable - Trade	Operating (loss) before working capital changes	(7,874,949)	(347,248)
- Stock in trade - Trade debts - Advances, prepayments and other receivables - Advances, prepayments and other receivables - Trade & other payable - Trade Trade & Other payable - Trade Trade & Other payable - Trade T	Channges in working capital		
- Trade debts - Advances, prepayments and other receivables - Trade & other payable - Trade Trad	- Stores, spares and loose tools	43,575	(132,048)
- Advances, prepayments and other receivables - Trade & other payable - 26,208,658 - 28,274,681 - 21,068,976 - 28,274,681 - 21,068,976 - 28,274,681 - 27,927,443 Payments for: - Interest/markup on borrowings - Income tax - Employees retirement benefits - Employees retirement benefits - Capital expenditure - Capital expenditure - Long term deposits - Proceed from disposal of propert, plant & equipments - Proceed from Investing Activities - Repayment of long term financing - Net Cash Flow From Financing Activities - Repayment of long term financing - Net (decrease) in short term borrowings - Net Cash Generated from Financing Activities - Repayment of long term financing - Net (decrease) in short term borrowings - Net Cash Generated from Financing Activities - Repayment of long term financing - Net (decrease) in Short term borrowings - Net Cash Generated from Financing Activities - Repayment of long term financing - Net (decrease) in Short term borrowings - Net Cash Generated from Financing Activities - Repayment of long term financing - Net (decrease) in Short term borrowings - Net Cash Generated from Financing Activities - Repayment of long term financing (5,682,902) - (16,672,474) - Net Cash Generated from Financing Activities - Repayment of long term financing (3,500,000) - (16,672,474) - Net Increase / (decrease) in Cash & Cash Equivalents - 2,583 - (923,357)	- Stock in trade	(3,354,496)	(8,803,123)
- Trade & other payable	- Trade debts	- 1	20,997,500
Net cash generated from /(used in) operations	- Advances, prepayments and other receivables	(1,828,761)	5,937,498
Net cash generated from /(used in) operations 13,194,027 27,927,443 Payments for: Interest/markup on borrowings Income tax Employees retirement benefits Employees retirement benefits (420,000) (5,069,327) (2,204,992) (24,834,319) Net Cash used in Operating Activities 10,989,035 3,093,124 Cash Flow From Investing Activities (1,803,550) (16,138,012) Long term deposits - (600,000) Proceed from disposal of propert, plant & equipments - (600,000) Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities (3,500,000) - - Repayment of long term financing (3,500,000) - - Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	- Trade & other payable	26,208,658	10,274,864
Payments for:		21,068,976	28,274,691
Interest/markup on borrowings	Net cash generated from /(used in) operations	13,194,027	27,927,443
Interest/markup on borrowings	Payments for:		
- Income tax - Employees retirement benefits (1,765,989) (7,221,685) (420,000) (5,069,327) (2,204,992) (24,834,319) Net Cash used in Operating Activities 10,989,035 3,093,124 Cash Flow From Investing Activities - Capital expenditure - Long term deposits - Proceed from disposal of propert, plant & equipments Net Cash Generated from Investing Activities - Repayment of long term financing - Net (decrease) in short term borrowings Net Cash Generated from Financing Activities (1,803,550) (16,138,012) - (600,000) - 29,394,005 Cash Flow From Financing Activities - Repayment of long term financing - Net (decrease) in short term borrowings (3,500,000) (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017		(19.003)	(12.543.307)
- Employees retirement benefits (420,000) (5,069,327) (2,204,992) (24,834,319) Net Cash used in Operating Activities 10,989,035 3,093,124 Cash Flow From Investing Activities - Capital expenditure (1,803,550) (16,138,012) - Long term deposits - (600,000) - Proceed from disposal of propert, plant & equipments 1,805,000 Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities - Repayment of long term financing (3,500,000) - Net (decrease) in short term borrowings (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017			
(2,204,992) (24,834,319) Net Cash used in Operating Activities 10,989,035 3,093,124 Cash Flow From Investing Activities (1,803,550) (16,138,012) (600,000) - Long term deposits - (600,000) 29,394,005 Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities (3,500,000) - (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017			
Net Cash used in Operating Activities 10,989,035 3,093,124 Cash Flow From Investing Activities (1,803,550) (16,138,012) Long term deposits - (600,000) Proceed from disposal of propert, plant & equipments - 29,394,005 Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities (3,500,000) - (16,672,474) Net (decrease) in short term borrowings (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017			
- Capital expenditure (1,803,550) (16,138,012) - Long term deposits (600,000) - Proceed from disposal of propert, plant & equipments (1,803,550) (29,394,005) Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities - Repayment of long term financing (3,500,000) (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	Net Cash used in Operating Activities		
- Capital expenditure (1,803,550) (16,138,012) - Long term deposits (600,000) - Proceed from disposal of propert, plant & equipments (1,803,550) (29,394,005) Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities - Repayment of long term financing (3,500,000) (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	Cook Flow From Investing Activities		
- Long term deposits - (600,000) - Proceed from disposal of propert, plant & equipments - (29,394,005) Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities - Repayment of long term financing (3,500,000) (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017		(1.903.550)	(16 129 012)
- Proceed from disposal of propert, plant & equipments - 29,394,005 Net Cash Generated from Investing Activities (1,803,550) 12,655,993 Cash Flow From Financing Activities - Repayment of long term financing (3,500,000) (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017		(1,603,550)	
Cash Flow From Financing Activities (3,500,000) - - Repayment of long term financing (5,682,902) - - Net (decrease) in short term borrowings (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	= '	-	
- Repayment of long term financing (3,500,000) (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	Net Cash Generated from Investing Activities	(1,803,550)	12,655,993
- Repayment of long term financing (3,500,000) (5,682,902) (16,672,474) Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	Cook Flow From Financing Activities		
Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017		(3 500 000)	_ [
Net Cash Generated from Financing Activities (9,182,902) (16,672,474) Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	· · · · · · · · · · · · · · · · · · ·		(16 672 474)
Net Increase / (decrease) in Cash & Cash Equivalents 2,583 (923,357) Cash and cash equivalents at the beginning of the period 733,806 1,805,017	Net (decirease) in short term borrowings	(0,002,302)	(10,072,474)
Cash and cash equivalents at the beginning of the period 733,806 1,805,017	Net Cash Generated from Financing Activities	(9,182,902)	(16,672,474)
	Net Increase / (decrease) in Cash & Cash Equivalents	2,583	(923,357)
Cash and Cash Equivalents at the End of the period 736,389 881,660	Cash and cash equivalents at the beginning of the period	733,806	1,805,017
	Cash and Cash Equivalents at the End of the period	736,389	881,660

The annexed notes form an integral part of these condensed financial information

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

Du

DIRECTO

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2021

Note 1

The Company and its Operations

LEGAL STATUS AND OPERATIONS

D.S. Industries Limited ['the Company'] is incorporated in Pakistan as a Private Limited Company under the repealed Companies Act, 1913 (now the Companies Act, 2017) and was subsequently converted into a Public Limited Company. The Company is listed on Pakistan Stock Exchange Limited. The Company is engaged in manufacturing & sale of textile goods. The registered of the Company is situated at 20-K, Gulberg II, Lahore. The manufacturing facility is located at 11 KM, Sheikhupura Faisalabad Road, Sheikhupura, in the Province of Punjab.

Note 2

Basis of Preparation

These accounts have been prepared in accordance with the requirements of the Companies Act, 2017 and International accounting Standard, IAS 34 "Interim Financial Reporting."

This condensed interim financial information should be read in conjunction with annual audited financial statements for the year ended June 30, 2020. Comprehensive balance sheet is extracted from annual audited financial statements for the year ended June 30, 2020 whereas comparative profit or loss account, statement of comprehensive income, statement of changes in equity and cash flow statement are stated from unaudited interim financial information for the guarter ended on March 31, 2020.

Note 3

Accounting Policies

The accounting policies and methods of computation followed in the preparation of these financial statements are the same as those of the published in the annual financial statements of the Company for the year ended June 30,2020

Note 4

Contingencies and Commitments

Contingencies

There are no significant contingencies at the balance sheet date

Commitments

There are no known commitments as at the reporting date.

Note 5

Property, plant & equipments	March 31,	June 30,
	2021	2020
	(Un-Audited)	(Audited)
	Rupees	Rupees
Net book value at the beginning of the period/year	343,661,165	371,830,271
Additions during the period/year	1,803,550	14,387,304
	345,464,715	386,217,575
Adjustments for disposal / revaluation	-	(29,152,786)
Depreciation charge for the period/year	(9,301,650)	(13,403,624)
	336,163,065	343,661,165

D.S. INDUSTRIES LIMITED

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Third Quarter Accounts March 31, 2021

Note 6 Nine Mo		th Ended	Three Month Ended		
Cost of Sales	March 31, March 31,		March 31,	March 31,	
	2021	2020	2021	2020	
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	
	Rupees	Rupees	Rupees	Rupees	
Raw material consumed	42,734,323	40,707,912	14,522,712	13,416,709	
Stores & spares consumed	3,899,106	4,574,184	1,572,605	1,289,085	
Salaries, wages & benefits	29,584,411	37,715,960	10,292,657	11,673,191	
Fuel & power	2,602,749	3,279,080	384,427	503,286	
Repair & maintenance	36,500	320,465	-	49,970	
Insurance	57,317	171,463	-	-	
Rent, rates & taxes	3,875,000	3,159,999	1,325,000	1,659,999	
Depreciation	8,970,651	9,425,229	2,942,241	3,182,311	
Other manufacturing overheads	-	43,264	-	13,440	
	91,760,057	99,397,556	31,039,642	31,787,991	
Work-in-process					
At the beginning of the period	3,213,800	2,790,100	2,311,900	5,319,200	
At the end of the period	(2,359,780)	(5,766,800)	(2,359,780)	(5,766,800)	
	854,020	(2,976,700)	(47,880)	(447,600)	
Finished goods					
At the beginning of the period	5,310,417	1,965,933	6,388,471	7,032,416	
At the end of the period	(5,760,112)	(8,498,295)	(5,760,112)	(8,498,295)	
•	(449,695)	(6,532,362)	628,359	(1,465,879)	
	92,164,382	89,888,494	31,620,121	29,874,512	

Note 7

Transactions with Related Parties

The related parties comprises related group companies, associated companies, directors and key management personnel. Transactions with related parties other than remuneration and benefits to key management personnel under the terms of their employment.

	Nine Mont	Nine Month Ended		
	March 31, 2021	March 31, 2020		
	Rupees	Rupees		
Sale of goods	7,018,560	1,682,898		
Balances with Related Parties				
Associates and associated undertakings				
Short term borrowings	31,995,138	32,166,602		
Sponsors				
Short term borrowings - net	24,132,525	28,128,352		

Third Quarter Accounts March 31, 2021

Note 8

Authorization of Financial Statements

These interim financial information have been authorized for issue on April 28, 2021 by the Board of Directors of the Company.

Note 9

General

Figures have been rounded off to the nearest rupees.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

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