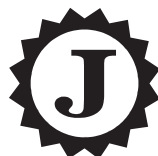




Jubilee Spinning & Weaving Mills Ltd.



Jubilee Spinning & Weaving Mills Limited

Condensed Interim Financial Information
Nine Month Accounts (Un-Audited)
March 31, 2021



Jubilee Spinning & Weaving Mills Ltd.

Company Information

Board of Directors

Mr. Shaukat Shafi	(Chairman)
Mr. Shams Rafi	(Chief Executive Officer)
Mr. Salman Rafi	
Mr. Usman Shafi	
Mr. Aurangzeb Shafi	
Mr. Umer Shafi	
Mrs. Sana Salman	

Audit Committee

Mr. Usman Shafi	(Chairman)
Mr. Umer Shafi	(Member)
Mr. Shaukat Shafi	(Member)

Company Secretary

Mr. Muhammad Zeeshan Saleem

Auditors

Riaz Ahmed & Company
Chartered Accountants

Legal Advisor

Arain Law Associates

Bankers

Habib Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
Habib Metropolitan Bank Limited
Faysal Bank Limited
Allied Bank Limited

Registered Office

503-E, Johar Town
Lahore, Pakistan

Mills

B-28, Manghopir Road, S.I.T.E.



Directors' Report To The Shareholders

Dear Shareholders,

The Directors of your Company are pleased to present the results for the nine months ended March 31, 2021.

Net Profit / (Loss)

During the period under review, the company made a net profit of Rs. 1.14 million after charging costs, expenses and provisions. The result for the same period of the previous year was a net loss of Rs. 9.03 million.

Financial Results

The financial results of the company are summarized as follows:

Year ended on	Rupees March 31, 2021	Rupees March 31, 2020
Revenue	2,134,768	6,944,773
Cost of Sales	(3,929,603)	(7,771,808)
Gross (Loss)/ Profit	(1,794,835)	(827,035)
Gross (Loss)/ Profit rate %	(84%)	(12%)
Selling, Admin and Other Operating Cost	(26,507,320)	(32,737,781)
Other Income	37,006,191	39,169,790
Finance Charges	(95,290)	(217,707)
Provision for Tax	(7,466,592)	(14,420,734)
Profit / (Loss) After Tax	1,142,154	(9,033,468)
Basic Profit / (Loss) Per Share	0.04	(0.28)

The period under review depicts better financial results when compared to the same period of last year. Profit after tax increased by Rs. 1,142,154. Rental income is lower because some of the rent-able area was vacant earlier during this financial year. However, the company succeeded in letting out the vacant area at higher rates. Furthermore, the company was able to reduce operational and administrative expenses.

The threat of COVID-19 is still very real and the management will endeavor to mitigate any negative effects it may have on its financial results.

In closing, we would like to thank all our stakeholders for their continued support.

For and on behalf of the Board of Directors

Shams Rafi
Chief Executive Officer

Salman Rafi
Director

Karachi
April 29, 2021



حصص یافتگان کے لئے ڈائریکٹران کی رپورٹ

آپ کی کمپنی کے ڈائریکٹران تیسری سہ ماہی مدت ختمہ 31 مارچ 2021 کے نتائج پیش کرتے ہوئے اظہار مسرت کرتے ہیں۔

سال کے دوران کمپنی کو لاگتوں، اخراجات اور سال کے اختتام تک لے کے بعد 1.14 ملین روپے کا منافع ہوا۔ جبکہ گزشتہ سال 9.03 ملین روپے کا نقصان ہوا تھا۔

مختصر مالیاتی نتائج درج ذیل ہیں:

مارچ 2020	مارچ 2021	مدت ختمہ
6,944,773	2,134,768	فروخت
(7,771,808)	(3,929,603)	لاگت فروخت
(827,035)	(1,794,835)	خام منافع/(خسارہ)
(12%)	(84%)	خام منافع/(خسارہ) کی شرح
(32,737,781)	(26,507,320)	فروخت، انتظامی اور دیگر کاروباری اخراجات
39,169,790	37,006,191	دیگر آمدنی
(217,707)	(95,290)	مالیاتی اخراجات
(14,420,734)	(7,466,592)	ٹیکس کے لئے اختصاص
(9,033,468)	1,142,154	منافع/(خسارہ) بعد از ٹیکس
(0.28)	0.04	بنیادی آمدنی فی حصص

گذشتہ سال کی اسی مدت کے مقابلے میں جب جائزہ لیا گیا ہے تو اس مدت میں بہتر مالی نتائج پیش کیے گئے ہیں۔ ٹیکس کے بعد منافع میں 1,142,154 روپے کا اضافہ ہوا۔ کرایہ کی آمدنی کم ہے کیونکہ کرایہ کے قابل کچھ علاقہ اس مالی سال کے شروع میں خالی تھا۔ تاہم، کمپنی خالی جگہ کو زیادہ نرخوں پر چھوڑنے میں کامیاب ہوگئی۔ مزید یہ کہ، کمپنی آپریشنل اور انتظامی اخراجات کو کم کرنے کے قابل تھی۔

کوویڈ 19 کا خطرہ اب بھی بہت حقیقی ہے اور انتظامیہ اپنے مالی نتائج پر پڑنے والے کسی منفی اثرات کو کم کرنے کی کوشش کرے گی۔

ہم اپنے تمام مستفیدان کے مسلسل تعاون پر ان کے مشکور ہیں۔

برائے و نجانب بورڈ آف ڈائریکٹرز

سلیمان رفیع
ڈائریکٹر

عمر رفیع
چیف ایگزیکٹو ڈائریکٹر
کراچی

29 اپریل 2021

JUBILEE SPINNING & WEAVING MILLS LIMITED
Condensed Interim Statement of Financial Position - As At March 31, 2021

	Note	Un-audited March 31, 2021 Rupees	Audited June 30, 2020 Rupees		Note	Un-audited March 31, 2021 Rupees	Audited June 30, 2020 Rupees
ASSETS				EQUITY AND LIABILITIES			
NON-CURRENT ASSETS				SHARE CAPITAL AND RESERVES			
				Authorized share capital			
				34,000,000 (30 June 2020: 34,000,000)			
				ordinary shares of Rupees 10 each			
Property, plant and equipment	7	86,978,990	88,803,390			<u>340,000,000</u>	<u>340,000,000</u>
Investment property		599,677,889	599,677,889				
Long term investments	8	7,175,501	7,971,712	Issued, subscribed and paid up share capital			
Long term loans		1,057,528	871,890	32,491,205 (30 June 2020: 32,491,205) ordinary			
Long term deposits		9,125,141	6,106,537	shares of Rupees 10 each			
		<u>704,015,048</u>	<u>703,431,418</u>			324,912,050	324,912,050
				Revenue Reserves			
				General			
				Accumulated loss			
						51,012,000	51,012,000
						(364,548,488)	(365,690,642)
				Capital Reserves			
				Fair value reserves 'Fair value through other comprehensive income'			
				Investment			
				Surplus on revaluation of investment property - Net			
						4,898,757	5,694,968
						651,515,456	651,515,456
				LIABILITIES			
				NON-CURRENT LIABILITIES			
Store and spare		557,160	557,161				
Trade debts		30,542,443	24,379,010				
Loans and advances		22,774,022	23,012,714				
Other receivables		79,243,438	79,041,189				
Advance income tax and refund		8,018,305	10,745,844				
Cash and bank balances		1,549,472	1,605,693				
		<u>142,684,841</u>	<u>139,341,611</u>				
				CURRENT LIABILITIES			
				Trade and other payables			
				Unclaimed dividend			
				Current portion of long term financing			
				Short term borrowing			
				Accrued markup			
				Provisions			
				Provision for taxation			
						104,529,716	101,827,374
						577,737	577,737
						14,574,680	14,574,680
						1,158,539	1,358,539
						52,029	20,597
						9,928,940	9,928,940
						35,710,171	34,689,259
						<u>166,531,812</u>	<u>162,977,126</u>
						178,910,114	175,329,197
				TOTAL LIABILITIES			
				CONTINGENCIES AND COMMITMENTS			
						-	-
				TOTAL EQUITY AND LIABILITIES			
						<u>846,699,889</u>	<u>842,773,029</u>
						<u>846,699,889</u>	<u>842,773,029</u>
TOTAL ASSETS							

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd.

JUBILEE SPINNING & WEAVING MILLS LIMITED
Condensed Interim Profit And Loss Account (Un-Audited)
For The Period Ended March 31, 2021

	Note	NINE MONTH ENDED		QUARTER ENDED	
		March 31	March 31	March 31	March 31
		2021	2020	2021	2020
		Rupees	Rupees	Rupees	Rupees
REVENUE		2,134,768	6,944,773	1,095,585	1,592,686
COST OF SALES	9	(3,929,603)	(7,771,808)	(1,498,313)	(2,897,825)
GROSS PROFIT		(1,794,835)	(827,035)	(402,728)	(1,305,139)
DISTRIBUTION AND SELLING COST		-	-	-	-
ADMINISTRATIVE EXPENSES		(26,507,320)	(32,737,781)	(7,176,630)	(9,916,188)
		(26,507,320)	(32,737,781)	(7,176,630)	(9,916,188)
		(28,302,155)	(33,564,816)	(7,579,358)	(11,221,327)
OTHER INCOME		37,006,191	39,169,790	13,456,991	9,720,186
PROFIT FROM OPERATIONS		8,704,036	5,604,974	5,877,633	(1,501,141)
FINANCE COST		(95,290)	(217,707)	(37,080)	(185,948)
PROFIT BEFORE TAXATION		8,608,746	5,387,267	5,840,553	(1,687,089)
TAXATION		(7,466,592)	(14,420,734)	(2,176,578)	(1,791,392)
PROFIT AFTER TAXATION		1,142,154	(9,033,467)	3,663,975	(3,478,481)
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)		0.04	(0.28)	0.11	(0.11)

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd.

JUBILEE SPINNING & WEAVING MILLS LIMITED
Condensed Interim Statement Of Comprehensive Income (Un-Audited)
For The Period Ended March 31, 2021

	NINE MONTH ENDED		QUARTER ENDED	
	March 31 2021	March 31 2020	March 31 2021	March 31 2020
	Rupees	Rupees	Rupees	Rupees
PROFIT AFTER TAXATION	1,142,154	(9,033,467)	3,663,975	(3,478,481)
OTHER COMPREHENSIVE INCOME				
Items that may be reclassified subsequently to profit or loss :				
Fair value adjustment on available for sale investments	384,027	(315,267)	361,337	324,329
Other comprehensive income/(loss) for the period	384,027	(315,267)	361,337	324,329
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,526,181	(9,348,734)	4,025,312	(3,154,152)

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



Jubilee Spinning & Weaving Mills Ltd.

JUBILEE SPINNING & WEAVING MILLS LIMITED
Condensed Interim Cash Flow Statement (Un-Audited)
For The Period Ended March 31, 2021

		NINE MONTH ENDED	
	Note	31 March 2021 Rupees	31 March 2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES	10	(29,256,153)	(17,469,579)
Finance cost paid		(95,290)	(217,707)
Income tax paid		(3,718,140)	(5,711,508)
Gratuity paid		(484,550)	(512,808)
Net cash used in operating activities		(33,554,134)	(23,911,602)
CASH FLOWS FROM INVESTING ACTIVITIES			
Commission received		145,500	97,000
Capital work in progress		-	(1,664,921)
Markup on Long term deposit		178,551	589,588
Property, Plant and Equipment acquired		-	(14,249,302)
Rental income		36,578,104	38,483,202
Long term deposits		(3,018,604)	(3,340,008)
Long term loans		(185,638)	(215,388)
Net cash flow from investing activities		33,697,913	19,700,171
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowing		(200,000)	-
Net increase / (decrease) in cash and cash equivalents		(56,221)	(4,211,431)
Cash and cash equivalents at the beginning of the period		1,605,693	5,777,264
Cash and cash equivalents at the end of the period (Note 10.1)		1,549,472	1,565,833

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



JUBILEE SPINNING & WEAVING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE HALF YEAR ENDED MARCH 31, 2021

	SHARE CAPITAL	RESERVES								TOTAL EQUITY
		CAPITAL			REVENUE				TOTAL	
		Fair value reserve on 'available for sale' investments	Fair value reserve on 'Fair value through other comprehensive income' investments	Surplus on revaluation of property plant and equipment	Sub Total	General reserve	Accumulated loss	Sub Total		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Balance as at 30 June 2019	324,912,050	-	5,598,805	651,156,032	656,757,000	51,012,000	(355,489,458)	(304,477,458)	352,277,379	677,189,429
Profit for the period					-		(9,033,468)	(9,033,468)	(9,033,468)	(9,033,468)
Other comprehensive loss for the period			(315,267)		(315,267)			-	(315,267)	(315,267)
Total comprehensive income for the period ended 31 December 2018	-	-	(315,267)	-	(315,267)	-	(9,033,468)	(9,033,468)	(9,348,735)	(9,348,735)
Balance as at 31 March 2020 (un-audited)	324,912,050	-	5,283,538	651,156,032	656,441,733	51,012,000	(364,522,926)	(313,510,926)	342,928,644	667,840,694
Adjustment on adoption of IFRS 9		-								
Profit for the period	-	-		-	-	-	(1,447,783)	(1,447,783)	(1,447,783)	(1,447,783)
Other comprehensive loss for the period	-	-	411,430	359,424	770,854	-	280,067	280,067	1,050,921	1,050,921
Total comprehensive income for the period ended 30 June 2019	-	-	411,430	359,424	770,854	-	(1,167,716)	(1,167,716)	(396,862)	(396,862)
Balance as at 30 June 2020	324,912,050	-	5,694,968	651,515,456	657,212,587	51,012,000	(365,690,642)	(314,678,642)	342,531,782	667,443,832
Profit for the period					-		1,142,154	1,142,154	1,142,154	1,142,154
Other comprehensive loss for the period			(796,211)		(796,211)			-	(796,211)	(796,211)
Total comprehensive income for the period ended 31 December 2018	-	-	(796,211)	-	(796,211)	-	1,142,154	1,142,154	345,943	345,943
Balance as at 31 March 2021 (un-audited)	324,912,050	-	4,898,757	651,515,456	656,416,376	51,012,000	(364,548,488)	(313,536,488)	342,877,725	667,789,775

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



JUBILEE SPINNING & WEAVING MILLS LIMITED
Selected Notes To the Condensed Interim Financial Information (Un-Audited)
For The Period Ended March 31, 2021

1. THE COMPANY AND ITS OPERATIONS

1.1 Jubilee Spinning & Weaving Mills Limited (the Company) was incorporated in Pakistan as a public limited company on 12 December 1973 under the Companies Act, 1913 (Now The Companies Ordinance, 1984). The Company obtained certificate of commencement of business in January 1974. Shares of the Company are listed on Pakistan Stock Exchanges in Pakistan. Its registered office is situated at 503-E, Johar Town, Lahore. while the factory is located at B-28, Manghopir Road, SITE Karachi. Since the year 2014 the company has rented out its space to third parties.

1.2 GOING CONCERN ASSUMPTION

The Company earned after tax profit of Rupees 1.14 million during the ninth month resulting a decrease in accumulated loss to Rupees 364.54 million as at 31 March 2021 (30 June 2020 : Rupees 365.69 million).

2. BASIS OF PREPARATION

2.1 Statement of Compliance

This condensed interim financial information of the Company for the 3rd Quarter ended 31 March 2021 has been prepared in accordance with the requirements of the International Accounting Standard 34 – 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act 2017 have been followed.

2.2 This condensed interim financial information is un-audited and is prepared as required by section 237 of the Companies Act 2017. This condensed interim information should be read in conjunction with the audited annual published financial statements of the Company for the year ended 30 June 2020.

2.3 Basis of Measurement

This condensed interim financial information has been prepared under the historical cost convention except for certain fixed assets and financial assets and liabilities which have been stated at revalued amounts, fair values, cost, amortized cost and present value as mentioned in respective policy notes disclosed in the published financial statements of the preceding year ended 30 June 2020. Accrual basis of accounting has been used in this condensed interim financial information except for the cash flow information.

2.4 This condensed interim financial information is presented in Pak Rupees, which is the Company's functional and presentation currency.

3. ACCOUNTING POLICIES

The accounting policies and the method of computation adopted in preparation of this condensed interim financial report are the same as those applied in the preparation of the annual financial statements for the year ended 30 June 2020.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

These condensed interim financial information are in conformity with the approved accounting standards that requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these condensed interim financial information the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2020.



		Un-audited 31 March 2020 Rupees	Audited 30 June 2019 Rupees
5. LONG TERM FINANCING - UNSECURED			
From directors:			
Opening balance		14,574,680	14,574,680
Add: Fair value adjustments	5.1	-	-
Closing Balance		14,574,680	14,574,680
Less: Overdue portion		(14,574,680)	(14,574,680)
		-	-
5.1	These represent balance of unsecured interest free loans obtained from the sponsor directors of the Company and were due on 30 June 2017. These had been recognized at amortized cost under IFRS 9 'Financial Instrument' using discount rate ranging from 9.47% to 11.90% per annum. The resulting difference was transferred to equity and had been amortized over the term of the loan in line with guidance provided under 'Technical Release 32' issued by the Institute of Chartered Accountants of Pakistan.		
6. CONTINGENCIES AND COMMITMENTS			
6.1 Contingencies			
Bank Guarantee from:			
Standard Chartered Bank (Pakistan) Limited (Note 6.1.1)		793,800	793,800
Habib Metropolitan Bank Ltd.		4,812,878	3,340,008
		<u>5,606,678</u>	<u>4,133,808</u>
6.1.1	This represents a guarantee issued by Standard Chartered Bank (Pakistan) Limited to the Honorable High Court, Sindh on account of cotton soft waste (carded and combed) fully paid.		
6.1.2	This represents a guarantee issued by Habib Metropolitan Bank Limited in favor of K Electric amounting Rs. 2,890,008 and Sui Southern Gas Company Limited amounting Rs. 1,922,870 on account of utility connections.		
6.2 Commitments			
There were no capital or other commitments as at 31 March 2021 (30 June 2020: Nil).			
7. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets (Note 7.1)		86,978,990	88,803,390
7.1 Operating fixed assets			
Opening book value		88,803,390	76,921,101
Add: Additions / Transfer in		-	13,512,302
Add: Surplus on revaluation during the period / year		-	359,424
		88,803,390	90,792,827
Transferred to disposal / investment property			
Cost / re-assessed value		-	504,000
Accumulated depreciation		-	(486,411)
Transfer / disposal - net		-	17,589
Less: Depreciation charged during the period / year		(1,824,400)	(1,971,848)
		<u>86,978,990</u>	<u>88,803,390</u>
8. LONG TERM INVESTMENTS			
Available for sale - Associated company (without significant influence)			
Taxmac (Private) Limited		116,360	116,360
52,000 (30 June 2020: 52,000) ordinary shares of Rupees 10 each			
Premier Insurance Company Limited (Note: 8.1)		291,989	291,989
18,682 (30 June 2020: 18,682) ordinary shares of Rupees 10 each			
		<u>408,349</u>	<u>408,349</u>
Other			
Crescent Jute Products Limited - quoted			
1,709,683 (30 June 2020: 1,709,683) fully paid ordinary shares of Rupees 10 each. Equity held 7.19% (30 June 2020: 7.19%)		1,640,220	1,640,220
Shakarganj Limited - quoted			
39,138 (30 June 2020: 39,138) fully paid ordinary shares of Rupees 10 each. Equity held 0.03% (30 June 2020: 0.03%)		228,175	228,175
		2,276,744	2,276,744
Add: Fair value adjustment		4,898,757	5,598,805
		<u>7,175,501</u>	<u>7,875,549</u>

(Un-audited)			
NINE MONTH ENDED		QUARTER ENDED	
31 March 2021	31 March 2020	31 March 2021	31 March 2020
Rupees	Rupees	Rupees	Rupees

9. COST OF SALES				
Repair and maintenance	450,652	2,906,539	80,511	628,869
Salaries	1,166,713	2,000,130	327,490	612,075
Fuel and power	21,299	574,574	-	128,874
Other factory overheads	466,539	932,825	466,539	849,032
Depreciation	1,824,400	1,357,740	623,773	678,975
Cost of goods manufactured	<u>3,929,603</u>	<u>7,771,808</u>	<u>1,498,313</u>	<u>2,897,825</u>



10 CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation

Adjustments for non-cash charges and other items:

Depreciation

Provision for Gratuity

Commission income

Rental income

Markup on Long term deposit

Finance cost

Working capital changes

(Increase) / decrease in current assets:

- Store & spare

- Trade debts

- Loans and advances

- Other receivables

Decrease in trade and other payables

10.1 Cash and cash equivalents include the following

Cash and bank balances

Short term borrowings

Unaudited		Unaudited	
NINE MONTH ENDED		NINE MONTH ENDED	
March 31	March 31	March 31	March 31
2021	2020	2021	2020
Rupees	Rupees	Rupees	Rupees
8,608,746	5,387,267		
1,824,400	1,357,740		
39,357	125,738		
(145,500)	(97,000)		
(36,578,104)	(38,483,202)		
(178,551)	(589,588)		
95,290	217,707		
(26,334,362)	(32,081,338)		
-	234,418		
(5,692,008)	248,326		
238,692	261,592		
(202,249)	916,445		
(5,655,565)	1,660,781		
2,733,774	12,950,978		
(29,256,153)	(17,469,579)		
1,549,472	5,208,425		
-	-		
1,549,472	5,208,425		

11 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise subsidiary companies, associated undertakings, other related companies and key management personnel. The company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties, not disclosed elsewhere, is given below:

	NINE MONTH ENDED		QUARTER ENDED	
	March 31	March 31	March 31	March 31
	2021	2020	2021	2020
	Rupees	Rupees	Rupees	Rupees
Associated companies				
Expenses charged for employees' retirement benefit plan	39,357	125,738	13,119	135,532
payment to retirement benefit plan	484,550	512,808	220,000	2,219,620
Directors				
Expense charged	13,252,373	15,644,781	4,593,328	4,676,551



Jubilee Spinning & Weaving Mills Ltd.

Balance receivable from / (payable to)

As on March 31, 2021		
Associated Company	Other related parties	Total

Trade and other payable	12,735,179	12,735,179
Trade debts	19,297,988	19,297,988
Loans and advances	22,574,022	22,574,022
Other receivables	14,754,675	14,754,675
Employees' retirement benefits	928,213	928,213

As on June 30, 2020		
Associated Company	Other related parties	Total

Trade and other payable	12,735,179	12,735,179
Trade debts	19,297,988	19,297,988
Loans and advances	22,574,022	22,574,022
Other receivables	14,754,675	14,754,675
Employees' retirement benefits	901,975	901,975

12. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved by the Board of Directors and authorized for issue on April 29, 2021.

13. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the company for the year ended 30 June 2020.

14. GENERAL

- No significant reclassification/ rearrangement of corresponding figures has been made in these condensed interim financial information.
- Figures have been rounded off to the nearest Rupee.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF EXECUTIVE OFFICER