

Printed Matter



# *Quarterly Accounts*

**SEPTEMBER 30, 2021 (UN-AUDITED)**



*If un-delivered please return to:*

**Ruby Textile Mills Limited**

Room#. 203, Faiyaz Centre, 2nd Floor,3-A,  
S.M.C.H.S., Shahrah-e-Faisal, Karachi-74400

Ph#(+92-21) 3439-6600,3438-7700

Fax#(+92-21) 3439-8800

Email:aslamd9@yahoo.com

# RUBY TEXTILE MILLS LIMITED

BOARD OF DIRECTORS	MR.NOOR ELAHI -CHIEF EXECUTIVE MRS.PARVEEN ELAHI -CHAIR PERSON  Directors: MRS. NAHEED JAVED MR . IMTIAZ AHMAD MR. MUHAMMAD ASLAM ANSARI MR.MUHAMMAD TANVEER MR.MANSOOB AHMED KHAN
CHIEF FINANCIAL OFFICER	MR.MUHAMMAH RAFIQ
COMPANY SECRETARY	MR.GULZAR ALI
AUDIT COMMITTEE	MR. MANSOOB AHMED KHAN -CHAIRMAN MRS.NAHEED JAVED - MEMBER MR. MUHAMMAD ASLAM ANSARI - MEMBER
HUMAN RESOURCE & REMUNERATION COMMITTEE	MR. MANSOOB AHMED KHAN - CHAIRMAN MR. IMTIAZ AHMAD - MEMBER MR. MUHAMMAD ASLAM ANSARI - MEMBER
BANKERS	M/S.MEEZAN BANK LTD M/S.BANK AL-HABIB LTD M/S.HABIB METROPOLITAN BANK LTD M/S.NATIONAL BANK OF PAKISTAN M/S.SONERI BANK LTD M/S. SILK BANK LTD M/S. FAYSAL BANK LTD M/S. MUSLIM COMMERCIAL BANK LTD M/S. HABIB BANK LTD M/S. BANK ALFALAH LTD
AUDITORS	M/S ASLAM MALIK & CO. Chartered Accountants, Suit # 18-19,First Floor, Central plaza, Civic Center, New Garden Town, Lahore email:info@asammalik.com Tel: +92-42-35856819
INTERNAL AUDITOR	Mr. TAHIR ALI
LEGAL ADVISOR	M/S MOHSIN & WAHEED LAW ASSOCIATES Office#S-3, 2 <sup>nd</sup> Floor, West End Plaza, 72-The Mall Road Lahore.
HEAD OFFICE	35-Industrial Area, Gulberg-III, Lahore-54660,Pakistan Ph#(+92-42)3571-4601,3576-1243-4 Fax:(+92-42)3571-1400, 3576-1222 Email:info@rubytexile.com.pk
REGISTERED OFFICE	Room#203, Faiyaz Centre, 2 <sup>nd</sup> Floor,3-A, S.M.C.H.S., Shahrach-e-Faisal, Karachi-74400 Ph#(+92-21) 34396600,34387700 Fax#(+92-21)34398800 Email:aslamd9@yahoo.com
MILLS	Raiwind -Manga Road, Raiwind, District Kasur-55050, Pakistan Phone:(+92-42) 3539-1031,3539-2651-2 Fax:(+92-42)3539-1032 Email:wasim@rubytexile.com.pk
SHARE REGISTRAR	M/S CORPLINK (PVT) LTD., 1-K, (Commercial) wings Arcade., Model Town, Lahore-54700, Pakistan. Phone:(+92-42) 35916714,35916719,35839182 Fax:(+92-42) 3586-9037 Email:corplink786@gmail.com/shares@corplink.com.pk

# RUBY TEXTILE MILLS LIMITED

## DIRECTOR'S REPORT TO MEMBERS

The Directors' of your company are pleased to present the un-audited quarterly financial statements of the company for the period ended September 30, 2021.

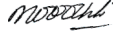
During the quarter under review the company has earned a gross loss of Rs. 11.134 million as compare to profit of Rs. 0.390 million for the same period in last year and loss before tax of Rs. 15.540 million as compared to profit before tax of Rs. 0.541 million of the corresponding period of previous year.

Overall business environment remained challenging and Mills operation remained closed during the period under review. Directors are trying their best to minimize the deadly post Covid-19 effects. The company is approaching banks for borrowing loans to fulfill the working capital needs. The directors are working on a plan to best utilize the production capacities of the company however the Govt. Lock down policy and Post Crona market scenario remains the main challenges.

The directors have full confidence in the company and they are committed to make it a profitable venture. Therefore they have made fresh injection of Rs.3.865 million to fulfill the working capital requirements of the unit.

We would like to thank all of workers, staff and officers, customers, agents, suppliers and shareholders for their dedicated efforts.

For and on behalf of the Board of Directors



(NOOR ELAHI)

CHIEF EXECUTIVE

LAHORE

October 29, 2021

## ڈائریکٹرز رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر 2021ء کو ختم ہونے والی سہ ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ سہ ماہی حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

زیر جائزہ سہ ماہی کے دوران کمپنی نے مجموعی نقصان 11.134 ملین روپے مجموعی نقصان کمایا جبکہ گزشتہ سال کی اسی مدت میں 0.390 ملین روپے منافع تھا اور گزشتہ سال کی اسی مدت میں 15.540 ملین روپے قبل از ٹیکس منافع کے مقابلے میں 0.541 ملین روپے قبل از ٹیکس منافع ہوا۔

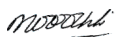
زیر جائزہ مدت کے دوران مجموعی کاروباری ماحول مشکل رہا۔ کمپنی کے آپریشنز بند رہے۔ ڈائریکٹرز Covid-19 کے بعد کے خطرناک اثرات کو کم کرنے کے لئے اپنی بہترین کوششیں کر رہے ہیں۔ کمپنی نے ورکنگ سرمایہ کی ضروریات پورا کرنے کے لئے قرض لینے کے لئے بینکوں سے رجوع کیا ہے۔ ڈائریکٹرز کمپنی کی مکمل پیداواری صلاحیتوں کو استعمال کرنے کی کوششیں کر رہے ہیں تاہم حکومت کی لاگ ڈاؤن پالیسی اور کورونا کے بعد کارکیٹ منظر نامہ اہم مشکلات رہیں۔

کمپنی کو منافع بخش بنانے کے لیے ڈائریکٹرز پُر عزم ہیں۔ لہذا انہوں نے کمپنی کی ضروریات کو پورا کرنے کے لیے کمپنی کو 3.865 ملین قرضہ دیا ہے۔

ہم اپنے تمام کارکنوں، عملے اور افسران، صارفین، ایجنٹوں، سپلائرز اور حصص داروں کی بھرپور کوششوں کا شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

(نورالہی)



چیف ایگزیکٹو

لاہور


29 اکتوبر 2021ء

# RUBY TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2021

ASSETS	Note	(Un-audited) September 30, 2021 Rupees	(Audited) June 30, 2021 Rupees
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	851,996,650	859,088,709
Long term deposits		4,539,645	4,539,645
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		51,503,000	49,661,528
Stock in trade		83,692,691	83,692,691
Trade debts		-	1,888,246
Advances and prepayments		4,011,846	4,184,069
Due from Government		16,826,101	13,731,971
Cash and bank balances		710,742	768,989
		156,744,380	153,927,494
<b>TOTAL ASSETS</b>		<b>1,013,280,675</b>	<b>1,017,555,848</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital		700,000,000	700,000,000
Issued, subscribed and paid up share capital		522,144,000	522,144,000
Accumulated loss		(793,802,832)	(780,213,844)
Surplus on revaluation of property, plant and equipment - net of tax		326,329,052	340,374,422
Loan from sponsors and other related parties		601,973,909	589,833,409
		656,644,129	672,137,987
<b>NON CURRENT LIABILITIES</b>			
Long term financing from others		67,852,157	66,172,027
Deferred liabilities		17,774,159	5,790,139
<b>CURRENT LIABILITIES</b>			
Trade and other payables		241,115,123	245,653,818
Accrued mark up		2,858,987	2,874,051
Unclaimed dividend		402,570	402,570
Loan from banking companies		23,248,257	23,704,472
Provision for taxation		3,385,294	820,784
<b>CONTINGENCIES AND COMMITMENTS</b>	6	271,010,230	273,455,695
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,013,280,674</b>	<b>1,017,555,848</b>

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

  
Chief Executive  
Lahore:  
October 29, 2021

  
Director

  
CFO

# RUBY TEXTILE MILLS LIMITED

## CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2021


	Three Months Ended	
	30-Sep-2021	30-Sep-2020
	Rupees	Rupees
Sales	-	15,934,685
Cost of sales	(11,133,804)	(15,545,155)
<b>Gross profit / (loss)</b>	(11,133,804)	389,530
Other operating income	530,000	4,472,768
Administrative expenses	(2,712,498)	(2,360,535)
Finance cost	(2,224,036)	(1,960,670)
<b>Income / (loss) before taxation</b>	(15,540,338)	541,093
Taxation	-	(245,770)
<b>Income / (loss) for the period</b>	(15,540,338)	295,323
<b>Earnings / (loss) per share- basic and diluted</b>	(0.30)	0.01

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

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2021

	Three Months Ended	
	30-Sep-2021	30-Sep-2020
	Rupees	Rupees
Income/ (loss) for the period	(15,540,338)	295,323
<b>Other comprehensive income:</b>		
Surplus realized on disposal of property,		
plant and equipment - net of tax		
Transferred from surplus on		
revaluation of property, plant and		
equipment on account of incremental		
depreciation - net of deferred		
taxation		
	1,951,350	2,054,053
	1,951,350	2,054,053
<b>Total comprehensive income / (loss) for the period</b>	(13,588,988)	2,349,376

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

  
**Chief Executive**  
Lahore:  
October 29, 2021

  
**Director**

  
**CFO**

# RUBY TEXTILE MILLS LIMITED

## CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) AS AT SEPTEMBER 30, 2021

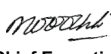
	30-Sep-21 Rupees	30-Sep-20 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income / (loss) before taxation	(15,540,338)	541,093
Adjustments for :		
Depreciation	7,092,060	7,472,718
Finance cost	2,224,036	1,960,670
	<u>9,316,096</u>	<u>9,433,388</u>
Loss before working capital changes	(6,224,242)	9,974,481
<b>Working capital changes:</b>		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(1,841,472)	170,511
Stock in trade	-	(38,790,337)
Trade debts	1,888,246	(23,608,673)
Loans and advances	172,223	(16,329,042)
Other receivables	(523,294)	(3,663,975)
	<u>(304,298)</u>	<u>(82,221,516)</u>
Increase/(Decrease) in current liabilities		
Trade and other payables	<u>(4,538,695)</u>	<u>65,051,549</u>
Cash used in operations	(11,067,236)	(7,195,486)
Finance cost paid	(2,239,100)	(1,450,807)
Income tax paid/adjusted	(6,326)	(151,860)
Staff retirement benefits - gratuity paid	(110,000)	(297,005)
<b>Net cash used in operating activities</b>	<b>A</b> (13,422,662)	(9,095,159)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	-
Long term deposits	-	-
<b>Net cash used in investing activities</b>	<b>B</b> -	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing from banking companies	-	-
Loan from sponsors and other related parties	12,140,500	8,511,563
Long term loan from others	1,680,130	1,443,245
<b>Net cash generated from financing activities</b>	<b>C</b> 13,820,630	9,954,808
Net decrease in cash and cash equivalents	<b>A+B+C</b> 397,968	859,648
Cash and cash equivalents at the beginning of the year	(22,935,483)	(23,512,369)
Cash and cash equivalents at the end of the year	<u>(22,537,515)</u>	<u>(22,652,721)</u>
<b>Cash and cash equivalents</b>		
Cash and bank balances	710,742	1,215,145
Short term borrowings	<u>(23,248,257)</u>	<u>(23,867,866)</u>
	<u>(22,537,515)</u>	<u>(22,652,721)</u>

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

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) AS AT SEPTEMBER 30, 2021

	Share capital	Capital reserves	Accumulated loss	Total
	Rupees			
Balance as at July 01, 2020	522,144,000	-	(712,816,137)	(190,672,137)
Total comprehensive income (Loss) for the period	-	-	2,349,376	2,349,376
Balance as at September 30, 2020	<u>522,144,000</u>	<u>-</u>	<u>(710,466,761)</u>	<u>(188,322,761)</u>
Balance as at July 01, 2021	522,144,000	-	(780,213,844)	(258,069,844)
Total comprehensive income (Loss) for the period	-	-	(13,588,988)	(13,588,988)
Balance as at September 30, 2021	<u>522,144,000</u>	<u>-</u>	<u>(793,802,832)</u>	<u>(271,658,832)</u>

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

  
**Chief Executive**  
 Lahore:  
 October 29, 2021

  
**Director**

  
**CFO**

# RUBY TEXTILE MILLS LIMITED

## SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) AS AT ENDED SEPTEMBER 30, 2021

### 1 STATUS AND ACTIVITIES

The company was incorporated in Pakistan on October 18, 1980 as a private limited company and was subsequently converted into public limited company. The registered office of the company is located at 3-A, SMC Housing Society, Shara-e-Faisal, Karachi. The shares of the company are quoted on the Pakistan stock exchange. The principal business of the company is manufacturing and sale of yarn. The manufacturing units are located at Manga Road, Raiwind in the province of Punjab.

### 2 BASIS OF PREPARATION

#### 2.1 Statement of Compliance

This condensed interim financial information is un audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34, "Interim Financial Reporting" as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the company as at and for the year ended 30th June, 2021.

This condensed interim financial information is being submitted to the shareholders as required by the Listing regulations of Pakistan Stock Exchange and section 237 of the Companies Act 2017.

These condensed interim financial statements comprise of condensed interim statement financial position, condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes for the period ended September 30, 2021 which have been subjected to a review but not audited. These condensed interim financial statements also include the condensed interim income statement for the Period Ended September 30, 2020.

### 3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended 30 June, 2021 except amendments in International Accounting Standard 1 (Revised) 'Presentation of Financial Statements' which became applicable from the financial periods beginning on or after 1 January 2009. The application of this standard has resulted in certain increased disclosures including the statement of other comprehensive income which has been reflected in the company's condensed interim financial information.

### 4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June, 2021.

The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2021.

### 5 PROPERTY, PLANT AND EQUIPMENT

	30-Sep-21 Rupees Un audited	30-Jun-21 Rupees Audited
Opening written down value	859,088,709	848,321,531
Add: Addition during the year	-	260,000
Add/(Less): Revaluation surplus(Less) during the period	-	-
	<u>859,088,709</u>	<u>848,581,531</u>
Less: Disposal/ transfer during the period	-	-
Depreciation charged during the period	(7,092,060)	(29,900,626)
	<u>851,996,649</u>	<u>818,680,905</u>
Closing written down value	-	40,407,804
Capital Work in Progress	-	-
	<u>851,996,649</u>	<u>859,088,709</u>

#### 5.1 Following is the detail of additions and disposals during the period :

	30-Sep-21		30-Jun-21	
	Additions Rupees	Disposals Rupees	Additions Rupees	Disposals Rupees
Owned:				
Vehicle	-	-	-	-
Plant and machinery	-	-	260,000	-
	<u>-</u>	<u>-</u>	<u>260,000</u>	<u>-</u>

### 6 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements.

### 7 TRANSACTION WITH RELATED PARTIES

	30-Sep-21 Rupees Un audited	30-Jun-21 Rupees audited
<i>Balance with related parties</i>		
Loan from associated undertaking	92,439,312	84,163,812
Loan from directors	509,534,597	505,669,597
	<u>601,973,909</u>	<u>589,833,409</u>

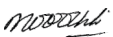
# RUBY TEXTILE MILLS LIMITED

## 8 DATE OF AUTHORIZATION FOR ISSUE

The condensed interim financial statements has been authorized for issue on **October 29, 2021** by the board of directors of the company.

## 9 GENERAL

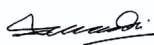
Figures have round off to the nearest rupee.



**Chief Executive**

**Lahore:**

**October 29, 2021**



**Director**



**CFO**