



Shakarganj Limited

Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan
Tel: (047) 111 111 765 Fax: (047) 763 1011 URL: <http://www.shakarganj.com.pk>

SML/PSX/ Sep 2021
07 February 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 07 February 2022 at 11:00 a.m. at Lahore, through video-link, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended **30 September 2021** at Rs. NIL per share i.e. NIL %. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL %.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL share(s) held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

Principal Office:
Executive Floor, IT Tower, 73 E I
Hali Road, Gulberg III
Lahore - 54600, Pakistan
Tel: (042) 111 111 765
Fax: (042) 3578 3811

Faisalabad Office:
Chak Jhumra Road
Nishatabad
Faisalabad - 38000, Pakistan
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AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The auditors' review report contains the following observation:

"We draw attention to Note 1.3 of the financial statements which states that the Company has suffered loss after taxation of Rupees 1,387.910 million during the current year and has accumulated losses of Rupees 3,661.819 million as at the reporting date. The current liabilities of the Company exceeded its current assets by Rupees 3,654.024 million. These conditions along with other matters as stated in Note 1.3 to the financial statements indicate the existence of material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter."

The unconsolidated and consolidated financial results of the Company are attached.

The Annual General Meeting of the Company will be held on Monday, 28 February 2022 at 10:00 a.m, at registered office, Lahore, through video-link.

The Share Transfer Books of the Company will be closed from 21 February 2022 to 28 February 2022 (both days inclusive). Transfers received at the office of Share Registrar of the Company i.e. CorpTec Associates (Pvt.) Limited, 503-E, Johar Town, Lahore, at the close of business on 19 February 2022 will be treated in time for the entitlement to attend the Annual General Meeting of the Company.

The Annual Report of the Company will be transmitted through **PUCARS** atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,


Asif Ali
Company Secretary

Copy to: -

Corporate Supervision Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad

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SHAKARGANJ LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	NOTE	2021 (RUPEES IN THOUSAND)	2020
REVENUE	26	9,161,763	6,409,384
COST OF SALES	27	(9,751,929)	(7,081,059)
GROSS LOSS		<u>(590,166)</u>	<u>(671,675)</u>
DISTRIBUTION COST	28	(119,449)	(66,676)
ADMINISTRATIVE EXPENSES	29	(365,910)	(320,360)
OTHER EXPENSES	30	(83,754)	(38,460)
OTHER INCOME	31	204,910	803,952
LOSS FROM OPERATIONS		<u>(954,369)</u>	<u>(293,219)</u>
FINANCE COST	32	(275,025)	(338,799)
SHARE OF PROFIT / (LOSS) FROM EQUITY ACCOUNTED INVESTEE	17	157,377	(538,637)
LOSS BEFORE TAXATION		<u>(1,072,017)</u>	<u>(1,170,655)</u>
TAXATION	33	(315,893)	173,072
LOSS AFTER TAXATION		<u>(1,387,910)</u>	<u>(997,583)</u>
LOSS PER SHARE - BASIC AND DILUTED (RUPEES)	34	<u>(11.10)</u>	<u>(7.98)</u>

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



CHIEF EXECUTIVE OFFICER

DIRECTOR



CHIEF FINANCIAL OFFICER

SHAKARGANJ LIMITED AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	NOTE	2021 (RUPEES IN THOUSAND)	2020
REVENUE	29	27,022,450	21,424,125
COST OF SALES	30	(25,240,290)	(20,864,804)
GROSS PROFIT		<u>1,782,160</u>	<u>559,321</u>
DISTRIBUTION COST	31	(1,712,817)	(1,786,160)
ADMINISTRATIVE EXPENSES	32	(515,082)	(476,680)
OTHER EXPENSES	33	(115,580)	(39,440)
OTHER INCOME	34	226,319	837,830
LOSS FROM OPERATIONS		<u>(335,000)</u>	<u>(905,129)</u>
FINANCE COST	35	(593,996)	(755,020)
LOSS BEFORE TAXATION		<u>(928,996)</u>	<u>(1,660,149)</u>
TAXATION	36	(534,757)	399,702
LOSS AFTER TAXATION		<u>(1,463,753)</u>	<u>(1,260,447)</u>
SHARE OF (LOSS) / PROFIT ATTRIBUTABLE TO:			
EQUITY HOLDERS OF HOLDING COMPANY		(1,522,939)	(838,828)
NON-CONTROLLING INTEREST		59,186	(421,619)
		<u>(1,463,753)</u>	<u>(1,260,447)</u>
LOSS PER SHARE - BASIC AND DILUTED (RUPEES)	37	<u>(12.18)</u>	<u>(6.71)</u>

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



CHIEF EXECUTIVE OFFICER

DIRECTOR



CHIEF FINANCIAL OFFICER