

HALF YEARLY REPORT DEC 2022



**DADABHOY
GROUP**

DADABHOY SACK LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

| | |
|--------------------------|-----------------|
| Mr. Danish Dadabhoy | Chairman |
| Mr. Fazal Karim Dadabhoy | Chief Executive |
| Mrs. Humaira Dadabhoy | |
| Mrs. Noor Bakht Dadabhoy | |
| Mr. Fazal Ur Rehman | |
| Mr. Sahir Yousuf Zai | |
| Mr. Aamir Rafiq Bhatti | |

CHIEF FINANCIAL OFFICER

Mr. Aslam Motan

COMPANY SECRETARY

Mr. Muhammad Rashid.

AUDITORS

M/s A A Baig & Co., Chartered Accountants

LEGAL ADVISOR

Mr. Salim Thepdawala & Company

BANKER

Summit Bank Limited
Bank Al Habib Limited

REGISTERED OFFICE

Noor Centre Office NO.4, 2nd Floor
Plot No.30-C Ittehad Lane 12 Phase
VII D.O.H.A., Karachi.

SHARE REGISTRAR

Formerly M/s. Technology Trade (Pvt) Ltd.
Dagia House, 241-C, Block 2, P.E.C.H.S. Off
Shahrah-e-Quaideen, Karachi.

FACTORY

Nooriabad Deh Kalu Kohar, District Dadu (Sindh)

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Mohammad Irfan - Chairman
Mr. Danish Dadabhoy
Mrs. Humaira Dadabhoy

AUDIT COMMITTEE

Mr. Fazal-ur-Rehman - Chairman
Mr. Fazal Karim Dadabhoy
Mr. Danish Dadabhoy



A A BAIG & Co.

CHARTERED ACCOUNTANTS
INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF DADABHOY SACK LIMITED
REPORT ON THE REVIEW OF THE FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of DADABHOY SACK LIMITED as at 31 December 2022 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

The figures of interim statement of profit or loss and other comprehensive income for the quarters ended December 31, 2022 and December 31, 2021 have not been reviewed as we are required to review only the cumulative figures for the half year ended December 31, 2022.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

a) During the period ended December 31, 2022, the Company has incurred loss before tax amounting to Rs. 1.63 million and has accumulated losses as on that date amounting to Rs. 36.92 million. The operations of the Company are closed since financial year 2008 due to which the Company has been facing financial and operational difficulties and was unable to discharge its financial and operational liabilities in ordinary course of business. The Company was reporting nil sales since then and was totally dependent upon the financial support of its directors and sponsors to fulfil its operational and financial obligations.

These factors indicate the existence of material uncertainty that may cast doubts regarding the Company's ability to continue as a going concern. Further factors disclosed by the management in the noted 1.2 to the annexed financial statements reflects the steps taken by the management for the commencement of new business activity of the Company which has not been materialised till the issuance of annexed financial statement.

(b) The Company has not deposited unclaimed dividend amounting to Rs. 415,650/- in a separate bank account designated for this purpose.

AAB & Co.



Qualified Conclusion

In our Conclusion and to the best of our information and according to the explanations given to us, except for the incomplete disclosure of the information referred to in in the Basis for Qualified Conclusion section of our report, the statement of financial position, statement of profit or loss and other comprehensive income. the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at December 31 2022 and of the loss and other comprehensive loss, the changes in equity and its cash flows for the year then ended

The engagement partner on the audit resulting in this independent auditor's report is Mirza Asad Ali Baig.

Other Matter

The financial statements of the Company for the half year ended December 31, 2021 were reviewed by another firm of Chartered Accountants, who vide their report dated February 28, 2022 expressed an Adverse opinion.

Date: February 28, 2023

Karachi

UDIN: RR2022102200J2ii8XZO

AABaig & Co.

A A BAIG & Co.

CHARTERED ACCOUNTANTS

AAB & Co.

DADABHOY SACK LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 (UN-AUDITED)

| | | <u>(Un-audited)</u> December 31, 2022 | <u>(Audited)</u> June 30, 2022 |
|---|------|---|-----------------------------------|
| | Note | (Rupees) | |
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 5 | 48,813,644 | 50,672,257 |
| Current Assets | | | |
| Cash and bank balances | 6 | 3,440 | 2,847 |
| Total Assets | | <u>48,817,084</u> | <u>50,675,104</u> |
| EQUITY AND LIABILITIES | | | |
| Authorized Capital | | | |
| 10,000,000 (June 30, 2022: 10,000,000) Ordinary shares of Rs. 10 each | | <u>100,000,000</u> | <u>100,000,000</u> |
| Issued, subscribed and paid up capital | 7 | 40,000,000 | 40,000,000 |
| Capital reserves | | | |
| Surplus on revaluation of property, plant and equipment | | 31,901,929 | 32,877,160 |
| Revenue reserve | | | |
| Accumulated losses | | <u>(36,920,545)</u> | <u>(36,261,677)</u> |
| Shareholders' equity | | <u>34,981,384</u> | <u>36,615,483</u> |
| Non-Current Liabilities | | | |
| Deferred liabilities | 8 | 9,611,193 | 9,892,214 |
| Current Liabilities | | | |
| Trade and other payable | 9 | 2,136,167 | 2,082,067 |
| Short-term borrowings | 10 | 1,672,690 | 1,669,690 |
| Unclaimed dividend | | 415,650 | 415,650 |
| | | 4,224,507 | 4,167,407 |
| Commitments and Contingencies | 11 | - | - |
| Total Equity and Liabilities | | <u>48,817,084</u> | <u>50,675,104</u> |

The annexed notes from 1 to 19 from an integral part of these financial statements.


 Chief Executive


 Director


 Chief Financial Officer

DADABHOY SACK LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)

| | Note | Half year ended | | Quarter year ended | |
|--|------|--------------------|--------------------|--------------------|--------------------|
| | | December | December | December | December |
| | | 31, 2022 | 31, 2021 | 31, 2022 | 31, 2021 |
| | | (Rupees) | | (Rupees) | |
| Cost of sales | 12 | - | (99,000) | - | - |
| Administrative expenses | 13 | (1,866,113) | (5,814,299) | (678,007) | (2,907,150) |
| Financial cost - bank charges | | (407) | - | - | - |
| Operating loss | | (1,866,520) | (5,913,299) | (678,007) | (2,907,150) |
| Other charges | 14 | (48,600) | (48,600) | - | - |
| Loss before taxation | | (1,915,120) | (5,961,899) | (678,007) | (2,907,150) |
| Taxation | 15 | 281,021 | 1,426,575 | - | 1,426,575 |
| Loss after taxation | | (1,634,099) | (4,535,324) | (678,007) | (1,480,575) |
| Other comprehensive income: | | - | - | - | - |
| Total comprehensive loss for the year | | (1,634,099) | (4,535,324) | (678,007) | (1,480,575) |
| Loss per share - basic and diluted (Rupees) | | (0.41) | (1.13) | (0.17) | (0.37) |

The annexed notes from 1 to 19 from an integral part of these financial statements.


 Chief Executive


 Director


 Chief Financial Officer

DADABHOY SACK LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)

| | Share Capital | Capital Reserves | Revenue Reserve | Shareholders' equity |
|--|--|---|---------------------|----------------------|
| | Issued, subscribed and paid up capital | Surplus on Revaluation of Property, Plant and Equipment | Accumulated losses | |
| | ----- (Rupees) ----- | | | |
| Balance as at July 01, 2021 | 40,000,000 | 80,518,790 | (29,530,890) | 90,987,900 |
| Total comprehensive income for the period | | | | |
| Loss after taxation | - | - | (4,535,324) | (4,535,324) |
| Revaluation deficit during the year - net Transferred from surplus on revaluation on account of incremental depreciation - net of deferred tax | - | (3,596,344) | 3,596,344 | - |
| Other comprehensive income | - | - | - | - |
| Balance as at December 31, 2021 | 40,000,000 | 76,922,446 | (30,469,870) | 86,452,576 |
| Balance as at July 01, 2022 | 40,000,000 | 32,877,160 | (36,261,677) | 36,615,483 |
| Total comprehensive loss for the period | | | | |
| Loss after taxation | - | - | (1,634,099) | (1,634,099) |
| Transferred from revaluation surplus on account of incremental depreciation | - | (975,231) | 975,231 | - |
| Other comprehensive income | - | - | - | - |
| Balance as at December 31, 2022 | 40,000,000 | 31,901,929 | (36,920,545) | 34,981,384 |

The annexed notes from 1 to 19 from an integral part of these financial statements.


Chief Executive


Director


Chief Financial Officer

DADABHOY SACK LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)

| | December 31, 2022 | December 31, 2021 |
|---|-----------------------|----------------------|
| | Half year ended | |
| Note | (Rupees) | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Loss before taxation | (1,915,120) | (5,961,899) |
| Adjustments for: | | |
| Depreciation | 1,858,613 | 5,814,299 |
| Financial charges | 407 | - |
| Cash flow before working capital changes | <u>(56,100)</u> | <u>(147,600)</u> |
| Working capital changes: | | |
| Increase in current assets | | |
| Inventory | - | (361,000) |
| Decrease in current liabilities | | |
| Trade and other payable | 54,100 | 48,600 |
| Cash used in operations | <u>(2,000)</u> | <u>(460,000)</u> |
| Financial charges paid | (407) | - |
| Net cash used in operating activities | <u>(2,407)</u> | <u>(460,000)</u> |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| | - | - |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Loan from director | 3,000 | 460,000 |
| Net cash used in investing activities | <u>3,000</u> | <u>460,000</u> |
| Net decrease in cash and cash equivalents | 593 | - |
| Cash and cash equivalents at beginning of the year | 2,847 | 2,847 |
| Cash and cash equivalents at end of the year | <u>6</u> <u>3,440</u> | <u>2,847</u> |

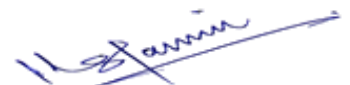
The annexed notes from 1 to 19 from an integral part of these financial statements.



Chief Executive



Director



Chief Financial Officer

DADABHOY SACK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED DECEMBER 31, 2022 (UN-AUDITED)

1 STATUS AND NATURE OF BUSINESS

1.1 The Company was incorporated on September 27, 1983 as a Private Limited Company by the name of Paperpro Industries (Private) Limited. The Company was converted into Public Limited Company on October 27, 1994 and its name was changed to Dadabhoy Sack Limited on January 19, 1995 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The principal activity of the Company is the manufacturing and sale of paper bags. In February 1996, the Company was listed at Stock Exchanges of Karachi and Lahore (now the Pakistan Stock Exchange Limited - PSX). The Company's registered office is situated at suite # 4, 2nd floor, plot no. 28-30/C, noor centre, Khayaban-e-Ittehad, Lane no.12, Phase VII, D.H.A., Karachi, Sindh. Manufacturing facility of the Company is located at Deh, Hatal Buth, Thana Bula Khan, Main Super Highway, Jamshoro, Sindh.

Trading in shares of the Company was suspended by the Stock Exchanges on October 26, 2009 due to non compliances with respect to listing regulations.

1.2 Going concern assumption

During the current period, the Company has incurred loss after taxation amounting to Rs. 1.634 million (December 31, 2021: Rs. 4.54 million) rising its accumulated losses to Rs. 36.9 million (June 30, 2022: 36.262 million). Further, current liabilities of the Company exceeded its current assets by Rs. 4.22 (June 30, 2022: 4.165 million). The operations of the Company were closed since financial year 2008 due to which the Company was facing financial and operational difficulties and was unable to discharge its liabilities in due course of business. The Company is reporting nil sales since then and is totally dependent on the financial support of its Directors.

The management of the Company has prepared these financial statements on going concern basis due to the following reasons:

Management has prepared its revival plan and submitted it to the Regulators based on which winding up proceeding against the Company are dropped by the SECP. Key features of the plan are as follows:

- Change of name of Company from Dadabhoy Sack Limited to Online Shopping Limited to represent its revised business.
- Increase in the authorized capital of the Company from Rs. 100 Million to Rs. 2,000 Million. For this purpose arrangements are made with Modaraba Al-Mali (MODAM) to provide support to revive the Company and MODAM and its associates may invest in the Company' right issue upto 10%. Further arrangements in this regard also has been made with Ghani Global Holdings Limited to provide the technical and financial support seeking collaborating partners and to set up the online shopping
- Disposal of land / property available at survey no. 258 Super Highway, Deh, Hatal Buth, Thana Bula Khan, Jamshoro, Sindh.

2 BASIS OF PREPARATION

2.1 These condensed interim financial statements of the Company for the half year ended December 31, 2022 are unaudited and have 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 (The Act). In case where requirements differ, the provisions of or directives issued under the Act have been followed.

2.2 The figures of condensed interim statement of profit or loss and other comprehensive income for the quarter ended December 31, 2022 have not been reviewed by the auditors of the Company as they have reviewed the cumulative figures for the half year ended December 31, 2022. These condensed interim financial statements does not include all the information and disclosures required in annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2022.

- 2.3 These condensed interim financial statements has been prepared under 'historical cost convention.
- 2.4 These condensed interim financial statements are presented in Pakistani Rupees which is also the functional currency of the Company.
- 2.5 The comparative statement of financial position presented has been extracted from the annual financial statements for the year ended June 30, 2022, whereas the comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the unaudited condensed interim financial statements for the half year ended December 31, 2021.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies, applied in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2022.
- 3.2 Certain standards, amendments and interpretations to the approved accounting standards are effective for accounting periods beginning on or after July 1, 2022 but are considered not to be relevant or have any significant effect on the Company's operation and are therefore not detailed in these condensed interim financial statements.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial statements in conformity with approved accounting standards as applicable in Pakistan 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. Revision to accounting estimates are recognized prospectively commencing from the period of revision.
- 4.2 In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2022.
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2022.

| | (Un-audited) December 31, 2022 | (Audited) June 30, 2022 |
|--|--------------------------------------|----------------------------|
| 5 PROPERTY, PLANT AND EQUIPMENT | (Rupees) | |
| Opening WDV of operating fixed assets | 50,672,257 | 125,285,988 |
| Add: Additions during the period / year | - | 19,285,267 |
| less: Deletions / adjustments on account of revaluation during the period / year | - | (82,270,399) |
| | <u>50,672,257</u> | <u>62,300,856</u> |
| Less: depreciation for the period / year | <u>(1,858,613)</u> | <u>(11,628,599)</u> |
| Closing WDV of operating fixed assets | <u><u>48,813,644</u></u> | <u><u>50,672,257</u></u> |

6 CASH AND BANK BALANCES

| | | |
|----------------------|--------------|--------------|
| Cash in hand | - | - |
| Cash at banks | | |
| - in current account | 3,440 | 2,847 |
| | <u>3,440</u> | <u>2,847</u> |

7 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

| | (Un-audited) December 31, 2022 | (Audited) June 30, 2022 | | (Number of shares) |
|--|--------------------------------------|-------------------------------|---|-------------------------------------|
| | <u>4,000,000</u> | <u>4,000,000</u> | Ordinary shares of Rs. 10 each fully paid up in cash | <u>40,000,000</u> <u>40,000,000</u> |

7.1 Number of shares held by the associated Companies - Dadabhoy Trading Corporation (Private) Limited, Dadabhoy Cement Industries Limited and Dadabhoy Hydrocarbon Limited as at the period end, as on the reporting date are 1,739,370 (June 30, 2022: 1,739,370), 276,000 (June 30, 2022: 276,000) and 1,600,000 (June 30, 2022: 1,600,000) Ordinary shares of Rs. 10 each respectively, representing 43.48%, 6.90% and 40.00% of the total shareholding in the Company respectively.

7.2 Reconciliation of issued, subscribed and paid up capital

| | (Un-audited) December 31, 2022 | (Audited) June 30, 2022 | |
|--|--------------------------------------|-------------------------------|---|
| | 40,000,000 | 40,000,000 | Ordinary shares of Rs. 10 each fully paid up in cash - at beginning |
| | - | - | Ordinary shares issued during the period |
| | <u>40,000,000</u> | <u>40,000,000</u> | Ordinary shares of Rs. 10 each at the end of the period |

7.3 The ordinary share holders are entitled to receive all distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry one vote per share without restriction.

| | Note | (Un-audited) December 31, 2022 | (Audited) June 30, 2022 |
|---|------|--------------------------------------|----------------------------|
| | | (Rupees) | |
| 8 DEFERRED LIABILITIES | | | |
| Deferred tax liability | 8.1 | <u>9,611,193</u> | <u>9,892,214</u> |
| 8.1 Deferred taxation comprises differences relating to: | | | |
| Taxable temporary differences | | | |
| Accelerated depreciation for tax purposes | | 10,240,957 | 10,779,955 |
| Deductible temporary differences | | | |
| - unused tax losses | | (629,764) | (887,741) |
| | | <u>9,611,193</u> | <u>9,892,214</u> |
| Add: unrecognized deferred tax asset | | <u>-</u> | <u>-</u> |
| | | <u>9,611,193</u> | <u>9,892,214</u> |

9 TRADE AND OTHER PAYABLE

| | | | |
|---------------------|-----|------------------|------------------|
| Accrued liabilities | | 1,534,867 | 1,749,567 |
| Other payables | 8.1 | 601,300 | 332,500 |
| | | <u>2,136,167</u> | <u>2,082,067</u> |

8.1 This represents payable on demand to Dadabhoy Cement Industries Limited - associated company, on account of reimbursable expense incurred by the related party on behalf of the Company.

| | Note | (Un-audited) December 31, 2022 | (Audited) June 30, 2022 |
|----------------------------------|------|--------------------------------------|----------------------------|
| | | (Rupees) | |
| 10 SHORT-TERM BORROWINGS | | | |
| - From related party - unsecured | | | |
| From director | | <u>1,672,690</u> | <u>1,669,690</u> |

The loan is unsecured, interest free and repayable on demand. Loan was given by the Director to facilitate the Company for fulfilling its working capital requirements. The treatment has been done in accordance with the guidelines given under Technical Release (TR) 32 "Accounting Directors' Loan" as issued by the Institute of Chartered Accountants of Pakistan (ICAP).

11 COMMITMENTS AND CONTINGENCIES

11.1 Commitments

There are no commitments binding on the Company as on the reporting date (June 30, 2022: nil).

| | Note | Half year ended | |
|------------------------------------|------|--------------------------------------|--------------------------------------|
| | | (Un-audited) December 31, 2022 | (Un-audited) December 31, 2021 |
| | | (Rupees) | |
| 12 COST OF SALES | | | |
| Purchases | | - | 460,000 |
| Less: closing | | - | (361,000) |
| Material damaged / wastage | | - | 99,000 |
| 13 ADMINISTRATIVE EXPENSES | | | |
| Depreciation expense | | 1,858,613 | 5,814,299 |
| Legal and professional | | 7,500 | - |
| | | 1,866,113 | 5,814,299 |
| 14 OTHER CHARGES | | | |
| Auditors' remuneration | 14.1 | 48,600 | 48,600 |
| 14.1 Auditors' remuneration | | | |
| Half yearly review | | 48,600 | 48,600 |
| Out of pocket expenses | | - | - |
| | | 48,600 | 48,600 |
| 15 TAXATION | | | |
| Current | 15.1 | - | - |
| Deferred income | | 281,021 | 1,426,575 |
| | | 281,021 | 1,426,575 |

15.1 The Company is not liable to current tax, including minimum tax and ACT, on account of available unabsorbed tax depreciation.

15.2 The Company computes tax provisions based on the generally accepted interpretations of the tax laws to ensure that sufficient provision for the purpose of taxation is available. Accordingly, the management of the Company has assessed that no tax provision is required in the financial statements. A comparison of last three years of income tax provision with tax assessed is not presented as the Company had nil tax liability on account of operational inactivity.

| Note | Half year ended | |
|------|--------------------------------------|--------------------------------------|
| | (Un-audited) December 31, 2022 | (Un-audited) December 31, 2021 |

(Rupees)

16 (LOSS) PER SHARE - BASIC AND DILUTED

| | | |
|--|--------------------|--------------------|
| Loss after taxation - Rupees in Thousands | <u>(1,634,099)</u> | <u>(4,535,324)</u> |
| Weighted average number of outstanding ordinary shares | <u>4,000,000</u> | <u>4,000,000</u> |
| Loss per share - basic and diluted (Rupees) | <u>(0.41)</u> | <u>(1.13)</u> |

17 TRANSACTIONS WITH RELATED PARTIES

17.1 The related parties comprise of group Companies (associated Companies), directors and their close family members, executives, major shareholders of the Company. The transactions with related parties are as follows:

| | Half year ended | |
|--|--------------------------------------|--------------------------------------|
| | (Un-audited) December 31, 2022 | (Un-audited) December 31, 2021 |

(Rupees)

Key management personnel - directors

| | | |
|-----------------------------|--------------|----------------|
| Loan received from Director | <u>3,000</u> | <u>460,000</u> |
|-----------------------------|--------------|----------------|

Dadabhoj Cement Industries Limited - common directorship and 6.90% holding

| | | |
|-----------------------------------|----------------|---------------|
| Amount received during the period | <u>268,800</u> | <u>48,600</u> |
|-----------------------------------|----------------|---------------|

| | | |
|-------------------------------|----------|----------|
| Amount paid during the period | <u>-</u> | <u>-</u> |
|-------------------------------|----------|----------|

18 GENERAL

- Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.
- Number of employees as on the reporting date and average number of employees during the year were nil (Dec 31, 2021: nil) and nil (Dec 31, 2021: nil) respectively.

19 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on **28 Feb 2022** by the Board of Directors of the Company.



Chief Executive



Director



Chief Financial Officer