





COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Rizwan Idrees Allawala Mr. S. M. Mansoor Allawala Mr. Omair Idrees Allawala Ms. Aamnah Mansoor Mr. Muhammad Zubair Syed Masud Arif Ms. Azra Yaqub Vawda Syed Shahid Sultan	 Chairman Executive Director / CEO Executive Director Non - Executive Director Non - Executive Director Independent Director Independent - Director
	Syed Shanid Sultan	
CHIEF FINANCIAL OFFICER	Mr. Muhammad Jawaid	
AUDITORS	M/s. Yousuf Adil	
	Chartered Accountants	
AUDIT COMMITTEE	Ms. Azra Yaqub Vawda	- Chairperson
	Syed Masud Arif	- Member
	Ms. Aamnah Mansoor	- Member
	Syed Shahid Sultan	- Secretary
HUMAN RESOURCE & REMUNERATION COMMITTEE	Syed Masud Arif Ms. Aamnah Mansoor Ms. Azra Yaqun Vawda	- Chairman - Member - Member
BANKERS	National Bank of Pakistan Bank Alfalah Limited Habib Metropolitan Bank Ltd. Meezan Bank Ltd. Bank of Punjab Ltd. BankIslami Pakistan Ltd. Askari Bank Limited Dubai Islamic Bank Pakistan I Samba Bank Limited	Ltd.
REGISTERED OFFICE	6-C, Ismail Centre, 1st Floor, Central Commercial Area, Bahadurabad, Karachi - 74800.	
MILLS	Kot Shah Mohammad, Tehsil Nankana, District Nankana, Punjab. www.idreestextile.com	
SHARES REGISTRAR	M/S. JWAFFS Registrar Servi 407-408, 4th Floor, Al-Ameera Shahrah-e-Iraq, Saddar, Kara	a Centre,

The Directors are pleased to present the un-audited Condensed Interim Financial Statements of your Company for the third quarter and nine months period ended March 31, 2023.

FINANCIAL AND OPERATIONAL OVERVIEW

The principal activity of the Company is manufacturing, processing and sale of yarn. During the period under review, there has not been any material change in the Company's business activities.

During the period, the Company's turnover amounted to Rs. 2,809 million as compared to Rs. 3,628 million in the same period of last year. Gross profit amounted to Rs. 261 million compared to Rs. 501 million for the corresponding period and loss for the period amounted to Rs. 25 million against profit of Rs. 270 million in the comparable period. Loss per share amounted to Rs. 1.26 against earnings of Rs. 13.61 in the same period of last year.

The economy is bearing the brunt of soaring inflation which has severely affected consumer demand and has also shaken business confidence. Historic weakening of Pak Rupee and exorbitantly high interest rates are the major factors responsible for the prevailing economic condition. Due to steep rise in the cost of borrowing, your Company's finance cost in the Jan-Mar 2023 quarter has doubled which significantly impacted the bottom-line. The Company's turnover during the nine months period has also declined as a result of low demand in the local as well as in the international market. Rise in the cost of inputs, in the aftermath of Pak Rupee devaluation and historic rise in discount rate, and increase in minimum wage have increased the cost of production and, as a result, gross profit margin has declined in the period under review. The Government is unable to provide reliable and affordable energy to the industry. The gas quota has been capped at 50 percent and withdrawal of Regionally Competitive Energy Tariff is looming. Insufficient level of foreign exchange reserves caused delays in opening of letters of credit and retirement of documents, which remained a disturbing factor for business operations.

FUTURE OUTLOOK

Work on expansion of the mill is nearing completion. Erection of machinery is underway and is expected to be completed by the end of FY23. The Company has also ventured into home textile export business which is picking up gradually. Going forward, the Government has to act immediately to control the prevailing inflation that has engulfed the whole economy. Political uncertainty, meagre foreign exchange reserves, insufficient size and quality of our cotton crop, supply of reliable and affordable energy to the export-oriented industry and reduction in interest rate are the issues that need to be addressed forthwith. The textile sector, being a large employment provider and earner of foreign exchange, deserves due attention in terms of policy decisions. Continuation of Regionally Competitive Energy Tariff is essential for the industry to remain competitive in the international market. The management is striving to steer successfully through these economic conditions by focusing on cost optimization, process efficiency and enhancement in production capacity.

Consolidated Condensed Interim Financial Statements of the Company and its wholly-owned subsidiary ORA Home LLC, for the nine months period ended March 31, 2023, are annexed in accordance with the statutory requirements.

ACKNOWLEDGEMENT

The Board has profound appreciation for the trust of the customers, bankers, suppliers and shareholders and for the valuable services rendered by the employees.

For and on behalf of the Board

Rizwan Idrees Allawala Chairman Karachi April 28, 2023

S.M. Mansoor Allawala Chief Executive

UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH, 2023 (UN-AUDITED)

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ASSETS	Note	March 31, 2023 (Un-audited) (Rug	June 30, 2022 (Audited) pees)
Non-current assets			
Property, plant and equipment	4	3,247,096,825	2,334,249,192
Long-term deposits		17,895,681	3,129,361
Long term investment		3,264,992,506	2,337,378,553
Current assets		3,204,992,500	2,337,370,333
Stores, spares and loose tools		86,530,649	57,521,846
Stock-in-trade	5	1,994,886,870	1,207,120,704
Trade debts		705,523,051	768,563,631
Loans and advances		93,588,757	171,739,107
Prepayments		3,423,324	1,905,463
Other receivables		207,762,482	184,464,687
Other financial assets		173,827,523	134,473,034
Cash and bank balances		40,449,892 3,305,992,548	5,875,276 2,531,663,748
Total assets		6,570,985,054	4,869,042,301
		0,010,000,004	4,000,042,001
EQUITY AND LIABILITIES			
EQUITY			
Share capital and reserves			
Authorized			
22,000,000 ordinary shares of Rs.10/- each		220,000,000	220,000,000
Issued, subscribed and paid-up capital		198,528,000	198,528,000
Capital record			
Capital reserves Surplus on revaluation of property, plant and equipment - net of tax		883,867,363	882,490,524
Equity portion of loan from related parties		9,352,187	15,895,730
Revenue reserves		1,428,932,228	1,420,418,461
Total equity		2,520,679,778	2,517,332,715
LIABILITIES			
Non-current liabilities			
Long-term finance		672,878,293	214,521,468
Lease liability		300,000	1,962,284
Deferred government grant		113,484,523	44,261,234
Deferred tax liability		188,375,649	229,182,802
Retirement benefit obligation		73,494,965 1,048,533,430	60,143,460 550,071,248
Current liabilities		1,040,000,400	550,071,240
Trade and other payables		666,810,394	607,349,650
Accrued mark-up		83,486,954	26,323,596
Short-term borrowings	6	1,919,873,965	883,049,126
Current portion of long-term finance		224,101,191	143,862,034
Current portion of lease liability		2,189,413	7,767,062
Current portion of deferred government grant		31,028,739	5,297,394
Unclaimed dividend		2,752,598	2,899,903
Provision for taxation		71,528,592	125,089,573
		3,001,771,846	1,801,638,338
Total liabilities		4,050,305,276	2,351,709,586
Total equity and liabilities		6,570,985,054	4,869,042,301
CONTINGENCIES AND COMMITMENTS	7		

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CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER



		Nine Months Ended		Quarter Ended	
		March 31,	March 31,	March 31,	March 31,
		2023	2022	2023	2022
	Note		(Rupe	es)	
Sales - net	8	2,808,963,107	3,627,585,384	1,284,195,881	1,306,563,275
Cost of sales	9	(2,548,231,597)	(3,126,691,333)	(1,155,843,395)	(1,102,890,177)
Gross profit		260,731,510	500,894,051	128,352,486	203,673,098
Distribution cost		(23,001,070)	(28,674,447)	(8,673,648)	(11,060,631)
Administrative expenses		(80,088,667)	(71,244,030)	(27,427,211)	(23,931,464)
		(103,089,737)	(99,918,477)	(36,100,859)	(34,992,095)
		157,641,773	400,975,574	92,251,627	168,681,003
Finance cost		(201,633,624)	(121,837,819)	(90,245,786)	(43,765,768)
Other operating expenses	10	(31,837,876)	(45,329,974)	(6,837,212)	(17,901,382)
		(75,829,727)	233,807,781	(4,831,371)	107,013,853
Other income	11	43,697,695	100,591,458	9,904,318	28,281,024
(Loss) / Profit before taxation		(32,132,032)	334,399,239	5,072,947	135,294,877
Taxation		7,204,395	(64,271,890)	(15,094,463)	(25,127,691)
(Loss) / Profit for the period		(24,927,637)	270,127,349	(10,021,516)	110,167,186
OTHER COMPREHENSIVE INCOME					
Items that will not be transferred subsequently t or loss	to profit				
Adjustment of surplus on revaluation of property, pl and equipment due to change in tax rate	ant	28,274,700	-	-	-
Total comprehensive income / (loss) for the per	riod	3,347,063	270,127,349	(10,021,516)	110,167,186
Formings per share , basis and diluted (Durses)		(4.00)		(0.50)	
Earnings per share - basic and diluted (Rupees)		(1.26)	13.61	(0.50)	5.55

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CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER





	-	Nine Montl	
		March 31, 2023	March 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES	-	(Rupe	ees)
(Loss) / Profit before taxation		(32,132,032)	334,399,23
Adjustments for:		(02,102,002)	004,000,20
Depreciation		80,261,083	78,784,94
Provision for retirement benefit obligation		18,155,205	14,843,37
Provision for slow moving stores, spares and loose tools		-	1,368,3
Gain on sale of property, plant and equipment		(1,523,750)	(818,34
Finance cost		195,090,081	114,399,22
Unwinding of discount on other receivables		-	-
Unrealized loss on other financial Assets		617,860	-
Finance cost on unwinding of discount on long-term finance from related parties	-	6,543,543	7,438,59
Operating cash flows before working capital changes		267,011,990	550,415,43
(Increase) / decrease in current assets	г		(0.074.0)
Stores, spares and loose tools		(29,008,803)	(2,374,8
Stock-in-trade		(787,766,166)	(339,410,34
Trade debts		63,040,580	97,111,47
Loans and advances		78,150,350	32,709,58
Deposits and short-term prepayments		(1,517,861)	236,49
Other receivables	L	(23,297,795)	(41,409,38
	=	(700,399,695)	(253,137,04
Increase / (decrease) in current liabilities			
Trade and other payable	-	59,460,744	157,224,5
	-	(640,938,951)	(95,912,52
Cash generated from operations		(272 026 064)	151 502 0
Cash generated from operations Finance cost paid		(373,926,961)	454,502,91
•		(137,926,723)	(116,428,58
Retirement benefit obligation paid		(4,803,700)	(14,652,26
Long-term deposits Income tax paid		(14,766,320) (59,779,595)	(75,795,72
Net cash used in operating activities	-	(591,203,299)	247,626,35
	=		,- ,- ,
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(995,411,216)	(228,375,19
Proceed from disposal of property, plant and equipment		2,675,000	1,200,00
Short Term Investment		· · ·	(7,033,56
Other financial asset - net		(39,354,489)	(16,000,00
Net cash used in investing activities	-	(1,032,090,705)	(250,208,76
CASH FLOWS FROM FINANCING ACTIVITIES	=		
Long-term finance paid		(87,310,062)	(77,897,08
		(5,000,000)	(2,000,00
Long-term finance paid to related party		1,450,000	-
Long-term finance paid to related party Long-term finance received from related party		885,101,550	145,478,19
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net		740 004 000	104,227,16
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net Proceeds from long-term finance		719,291,082	
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net Proceeds from long-term finance Lease rental paid - net		(7,239,934)	
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net Proceeds from long-term finance Lease rental paid - net	-		
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net Proceeds from long-term finance Lease rental paid - net Dividend paid	-	(7,239,934)	(19,275,4
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net Proceeds from long-term finance Lease rental paid - net Dividend paid Net cash generated from / (used in) financing activities	-	(7,239,934) (147,305) 1,506,145,331	(19,275,4 155,990,3
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net Proceeds from long-term finance Lease rental paid - net Dividend paid Net cash generated from / (used in) financing activities Net decrease in cash and cash equivalents	-	(7,239,934) (147,305) 1,506,145,331 (117,148,673)	(19,275,47 155,990,35 153,407,95
Long-term finance paid to related party Long-term finance received from related party Short-term borrowings - net Proceeds from long-term finance Lease rental paid - net Dividend paid Net cash generated from / (used in) financing activities		(7,239,934) (147,305) 1,506,145,331	5,457,55 (19,275,47 155,990,35 153,407,95 (420,444,32 (267,036,37

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CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER



		Capital reserves		Revenue reserves	
	Issued,subscribe d and paid up capital	surplus on revaluation of property, plant and equipment - net of tax	Equity portion of loan from related Parties	Un-appropriated profit	Total
			(Rupees)		
Balance as at July 1, 2021	198,528,000	910,719,758	25,813,862	951,551,923	2,086,613,543
Total comprehensive income for the period					
Profit for the period	-	-	-	270,127,349	270,127,349
Other comprehensive income	-	-	-	-	-
	-	-	-	270,127,349	270,127,349
Transfer from surplus on revaluation of property,					
plant and equipment on account:		(6 700 057)	[]	I	(6,790,057)
 incremental depreciation charge thereon - net of tax disposals - net of tax 	-	(6,790,057)	-	-	(0,790,037)
	-	(6,790,057)	-	-	(6,790,057)
Transactions with shareholders		(-,,)			(-,,,
Final dividend at Re.1 per share for the year ended Jun 30, 21	-	-	-	(19,852,800)	(19,852,800)
Transactions with related parties / owners Fair value effect of interest free loan provided by					
related parties	_		1,653,186	_	1,653,186
			1,000,100		1,000,100
Unwinding of discount on long-term loan from					-
related parties	-	-	(7,438,599)	7,438,599	-
Balance as at March 31, 2022	198,528,000	903,929,701	20,028,449	1,209,265,071	2,331,751,221
Balance as at July 1, 2022	198,528,000	882,490,524	15,895,730	1,420,418,461	2,517,332,715
Total comprehensive income for the period					
(Loss) for the period	-		-	(24,927,637)	(24,927,637)
Other comprehensive income	-	28,274,700	-	-	28,274,700
	-	28,274,700	-	(24,927,637)	3,347,063
Transfer from surplus on revaluation of property,					
plant and equipment on account:	·	(00.007.00/)			
 incremental depreciation charge thereon - net of tax disposals - net of tax 	-	(26,897,861)	-	26,897,861	-
	•	(26,897,861)		26,897,861	•
	2	(20,001,001)	-	20,007,001	-
Transactions with related parties / owners					
Unwinding of discount on long-term loan from					
related parties	-	-	(6,543,543)	6,543,543	-
Balance as at March 31, 2023	198,528,000	883,867,363	9,352,187	1,428,932,228	2,520,679,778

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CHAIRMAN / DIRECTOR

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CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

1. STATUS AND NATURE OF BUSINESS

1.1 Idrees Textile Mills Limited (the Company) was incorporated in Pakistan as an unquoted public limited company on June 5, 1990 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited on April 28, 1992. The registered office of the Company is situated at 6-C, Ismail Centre, 1st floor, Central Commercial Area, Bahadurabad, Karachi in the Province of Sindh. The Regional Office is situated at 4 Conklin Lane Raritan, New Jersey, USA. The Company's manufacturing facility is located at Kot Shah Muhammad, District Nankana in the Province of Punjab. The principal activity of the Company is manufacturing, processing and sale of yarn. Company is also engaged in business of Home Textile.

2. BASIS OF PREPARATION

2.1 These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting reporting standards as applicable in Pakistan for interim financial reporting.

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provision of and directives issued under the Companies Act. 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These unconsolidated condensed interim financial statements do not include all the notes required for the full unconsolidated financial statements and therefore should be read in conjunction with the unconsolidated annual financial statements of the Company for the year ended June 30, 2022.

- 2.2 The comparative unconsolidated condensed interim statement of financial position presented has been extracted from unconsolidated annual financial statements for the year ended June 30, 2022; the comparative unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of other comprehensive income, unconsolidated condensed interim statement of cash flows and unconsolidated condensed interim statement of changes in equity of the Company have been extracted from the unaudited unconsolidated condensed interim financial statements for the nine months ended March 31, 2022. Unconsolidated condensed interim statement of profit or loss and other comprehensive income for the quarter ended March 31, 2023 was not subject to review by the external auditors.
- 2.3 These unconsolidated condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements have been rounded off to the nearest rupee.

3. SIGNIFICANT ACCOUNTING AND RISK MANAGEMENT POLICIES, ESTIMATES AND JUDGEMENTS

3.1 Significant accounting policies

The significant accounting policies adopted in the preparation of this unconsolidated condensed interim financial information are the same as those applied in the preparation of the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2022.

3.2 Financial risk management

The financial risk management objective and policies are consistent with those disclosed in the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2022.

3.3 Fair Value of financial assets and liabilities

The carrying value of financial assets and financial liabilities reported in this unconsolidated condensed interim financial information approximates their fair values.

3.4 Estimates and judgments

Estimates, judgments and methods of computation adopted in the preparation of this unconsolidated condensed interim financial information are same as those applied in the preparation of the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2022.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2022

4. PROPERTY, PLANT AND EQUIPMENT

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Addition Disposals/ transfers Additions Disposals/ transfers Factory Building - 1.833.066 - Plant and machinery (owned) (Addition) 2.116,414 19,325,954 - Plant and machinery (owned) (Transfer) 1.8 1262,000 - - Office equipment 2.118,718 1262,000 -	During the period following additions and disposals were made: -	(Unau Nine mon March 3	ths ended	(Unaudited) Nine months ended March 31, 2022	
Operating fixed assets 1,833,056 Plant and machinery (owned) (Addition) 2,116,744 19,325,954 Plant and machinery (owned) (Iransfer) 2 230,811 Vehicles (owned) (Iransfer) 22,970,340 (2,302,500) 158,974 (1,997,500) Vehicles (owned) (Iransfer) 22,970,340 (2,302,500) 168,974 (1,997,500) Vehicles (owned) (Iransfer) 1 18,800,000 4,422,000 Plant and machinery (leased) 1 18,800,000 14,202,000 Vehicles (leased) 27,205,472 (2,302,500) 53,641,663 (1,997,500) CWIP 20,303,81,755 100,000 10,000 10,000 10,000 Building 68,217,462 77,221,072 10,000 10,000 10,000 STOCK-IN-TRODE 100,000 29,84,162 80,072,601 55,002,198 10,000 Stock in process 10,000 9,94,462,200 29,055,100 99,94,462 20,172,293 15,443,400 Vork in process 10,000 1,94,856,870 1,207,120,704 20,202,120 20,		Additions	transfers		-
Factory Building - 1,33,306 Plant and machinery (owned) (Iransfer) - - Office equipment 2,118,718 1,262,500 Fundture & Fixture - 20,3031 Vehicles (owned) (Iransfer) - - 4,422,000 Vehicles (owned) 12,2970,340 (2,302,500) 158,974 (1,997,500) Vehicles (owned) - - 4,422,000 - Vehicles (owned) - - 12,030,348 (4,422,000) Vehicles (leased) - - 12,030,348 (4,422,000) CWIP - - 12,030,348 (4,422,000) Building 68,217,462 77,221,072 - Machinery 292,528,583 126,360,683 203,581,755 SOCK-IN-TRADE Building 68,217,462 77,721,072 Ray material - in hand - 99,4,476,100 292,659,626 787,024,122 - in transit 291,055,100 99,348,162 30,202,201 56,022,198 Work in process 605,561,250 248,662,522 20,173,203 1,264,3680	Operating fixed assets		A	upees	
Plant and machinery (owned) (Transfer) 2,116,414 19,325,954 Plant and machinery (owned) (Transfer) 2,118,718 1,262,200 Furniture & Fixture 230,831 1,262,200 Venicles (owned) (Transfer) 22,970,340 (2,302,500) 158,974 (1,997,500) Venicles (owned) (Transfer) - - 12,403,048 (4,422,000) Venicles (leased) - - 12,403,048 (4,422,000) Venicles (leased) - - 12,403,048 (4,422,000) CWP 22,205,672 (2,302,500) 53,841,663 (1,997,500) CWP 22,205,672 (2,302,500) 53,841,663 (1,997,500) CWP 20,62,58,638 203,581,755 203,581,755 CWP 30,2022 77,21,073 203,81,755 STOCK.IN-TRADE 994,476,100 99,48,62 787,024,122 Raw material - in hand 99,2,690,626 787,024,122 19,65,023,193 in transit 99,48,62 20,77,102,704 20,055,10 59,22,198 Work in process 85,027,160 55,022,198 203,581,765 203,712,0704		-		1 833 056	
Plant and machinery (owned) (Transfer) Office equipment 2.118,718 1,262,500 Furniture & Fixture . . . Vehicles (owned) 22,970,340 (2,302,500) 158,874 (1,977,500) Vehicles (owned) . </td <td></td> <td>2 116 414</td> <td></td> <td></td> <td></td>		2 116 414			
Office equipment 2,118,718 1,262,500 Furniture & Fixture 230,331 230,331 Vehicles (owned!) 22,970,340 (2,302,500) 15,897,4 4,422,000 Vehicles (owned!) 27,205,472 (2,302,500) 53,641,663 (1,997,500) Vehicles (leased) 10,030,348 (4,422,000) 53,641,663 (1,997,500) CWiP 27,205,472 (2,302,500) 53,641,663 (1,997,500) Building 68,217,462 77,221,072 20,35,81,755 CWiP 99,44,76,100 203,581,755 203,581,755 Machinery 292,528,638 212,636,683 203,581,755 STOCK-IN-TRADE 80,022 77,021,012 10,000,000 Raw materialin hand 291,055,100 99,948,162 30,2022 -in transit 291,055,201 55,022,198 15,646,662,542 Waste 20,173,293 15,646,662,542 20,173,293 15,646,662,542 Waste 20,173,293 12,07,102,014 2023 2022 From Banking Companies - secured 1,919,873,965 883,049,125 202,849,212 196,145,168		-	-	-	
Furniture & Fixture - 220,331 (1,997,500) Vehicles (owned) (Transfer) - - 4,422,000 Plant and machinery (lessed) - - 12,000,348 (4,422,000) Vehicles (lessed) - - 12,000,348 (4,422,000) CVIP - - 12,000,348 (4,422,000) Building 68,217,452 77,221,072 - Machinery - 220,586,638 - - 926,258,638 - 126,360,683 - - STOCK-IN-TRADE - - - - - - Raw material - in hand -		2.118.718		1.262.500	
Vehicles (owned) 22,970,340 (2,302,500) 159,974 (1,997,500) Vehicles (owned) (Transfer) - - 4,422,000 Plant and machinery (leased) - - 12,303,348 (4,422,000) Vehicles (leased) 27,205,472 (2,302,500) 33,641,663 (1,997,500) CWIP 27,205,472 (2,302,500) 33,641,663 (1,997,500) Machinery 202,258,638 126,360,632 (1,997,500) Machinery 202,258,638 126,360,87,755 30,2022 Rupees Rupees Rupees Rupees STOCK-IN-TRADE 84,76,100 291,055,100 99,948,162 STOCK-IN-TRADE 291,055,100 99,948,162 20,712,074 Work in process 85,027,601 56,022,198 605,961,250 248,662,542 Work in process 291,073,7293 1,207,120,704 1,207,120,704 Vester 291,073,7293 1,207,120,704 1,207,120,704 Vork in process 883,049,125 203,849,212 201,127,203 From Banking Companies - secured 1,919,873,955 883,049,126 CON		-			
Vehicles (owned) (Transfer) - - 4,422,000 Plant and machinery (leased) - - 12,030,348 (4,422,000) Vehicles (leased) - - 12,030,348 (1,997,500) CWIP 27,205,472 (2,302,500) 53,641,663 (1,997,500) Building 68,217,462 77,221,072 30,802,0683 Machinery 926,258,638 126,360,683 30,0202 Machinery 926,258,638 126,300,683 30,0202 STOCK-IN-TRADE Rupees Rupees Rupees Raw material - in hand 992,669,626 787,024,122 291,055,100 99,948,162 Vork in process 85,027,601 56,022,198 Finished goods 605,961,250 248,662,54 Vark in process 20,173,293 15,463,680 1,994,886,870 1,207,120,704 Vark in process 1,207,120,704 March 31 June 30, 2023 2022 SHORT TERM BORROWINGS - - Rupees - Rupees From Banking Companies - secured 1,919,873,965 883,049,126 20,223,2022 2022 <td< td=""><td></td><td>22.970.340</td><td>(2.302.500)</td><td></td><td>(1.997.500)</td></td<>		22.970.340	(2.302.500)		(1.997.500)
Plant and machinery (lessed) - - 18,800,000 - Vehicles (lessed) 27,205,472 (2,302,500) 53,641,663 (1,397,500) CVUP Building 68,217,462 77,221,072 (Audited) (Audited) Machinery 292,528,538 126,506,833 203,581,755 30, 2022 STOCK-IN-TRADE Image: Stock of the s			(_)00_)000/		
Vehicles (leased) - 12,030,348 (4,422,000) CVUP 27,205,472 (2,302,500) 53,641,663 (1,997,500) Building 68,217,462 77,221,072 (1,997,500) 203,581,755 Machinery 292,528,638 203,581,755 (10,audited) (Audited) June STOCK-IN-TRADE Rupees Rupees 30, 2022 Rupees 30, 2022 STOCK-IN-TRADE 992,669,625 787,024,122 291,055,100 99,944,62 Nork in process 55,027,601 56,022,188 85,027,601 56,022,189 Vork in process 65,961,250 248,662,542 20,173,293 1,207,120,704 Waste 201,73,293 1,207,120,704 2023 1,207,120,704 From Banking Companies - secured 1,919,873,965 883,049,126 2023 StOCTINGENCIES AND COMMITMENTS 203,849,212 196,145,168 203,849,212 196,145,168 CONTINGENCIES AND COMMITMENTS 203,849,212 196,145,168 203,849,212 196,145,168 Z2 Commitments 203,8		-	-	18.800.000	-
27,205,472 (2,302,500) 53,641,663 (1,997,500) Building Machinery 68,217,462 77,221,072 (Audited) 994,476,100 203,581,755 (Unaudited) (Audited) March June 30, 2022 Rupees STOCK-IN-TRADE 992,669,625 787,024,122 291,055,100 993,48,62 Nork in process -in transit 292,652,625 787,024,122 291,055,100 99,948,162 Work in process -in transit 291,055,100 99,948,162 20,173,293 1,207,120,704 Waste 20,173,293 1,207,120,704 (June a0, 2023 2022 Waste 20,173,293 1,207,120,704 June a0, 2023 2022 SHORT TERM BORROWINGS		-	-		(4.422.000)
CWIP Building 68,217,462 77,21,072 Machinery 2926,258,638 203,581,755 Machinery 293,476,100 203,581,755 (Unaudited) (Audited) March June 30,2022 Rupees STOCK-IN-TRADE Rupees Rupees Raw material - in hand -in transit 291,055,100 99,948,162 Vork in process 85,027,610 56,022,198 605,961,250 248,662,542 Work in process 85,027,610 56,022,198 12,071,20,704 12,071,20,704 Waste 202,173,293 15,646,680 1,994,886,870 12,071,20,704 Waste 2023 2022		27.205.472	(2.302.500)		
Building Machinery 68,217,462 2926,258,638 994,476,100 77,221,072 126,360,683 203,581,755 Imachinery 994,476,100 Imachinery Imachinery 992,669,626 787,024,122 Imachinery 992,669,626 787,024,122 Imachinery 99,485,620 99,948,62,54 Imachinery 291,055,100 99,948,62,54 Vork in process 85,027,601 56,022,198 Iminhed goods 605,961,250 248,662,540 Vaste 1,007,120,704 (Imachinery Imachinery 1,007,120,704 1,007,120,704 Imachinery 1,007,120,704 1,007,120,704 Imachinery 1,007,120,704 1,007,120,704 Imachini Imachinery 203,849,212 1,0	CWIP		(_///		(_//
Machinery <u>926,258,638</u> <u>994,476,100</u> <u>126,360,683</u> 203,581,755 (Unaudited) (Audited) March June 31, 2023 30, 2022 Rupees Rupees STOCK-IN-TRADE 992,669,626 787,024,122 - in transit 992,669,626 787,024,122 - in transit 291,055,100 99,948,162 Work in process 85,027,601 56,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 March 31 Variation 1,994,886,870 1,207,120,704 Variation 1,919,873,965 883,049,126 CONTINGENCIES AND COMMITIMENTS		68 217 462		77 221 072	
994,476,100 203,581,755 (Unaudited) (Audited) March June 31, 2023 30, 2022 Rupees Rupees Finished goods 992,669,626 Vork in process 85,027,601 Finished goods 605,561,250 Waste 20,173,293 1,994,866,870 1,207,120,704 (Un-audited) (Audited) March June 30, 201,73,293 15,463,680 1,994,866,870 1,207,120,704 (Un-audited) (Audited) March 31 June 30, 2023 2022	-				
Construction (Unaudited) (Audited) March June 31, 2023 30, 2022 Rupees Rupees Rupees Rupees STOCK-IN-TRADE 992,669,626 787,024,122 Raw material - in hand 992,669,626 787,024,122 -in transit 992,669,626 787,024,122 Work in process 85,027,601 56,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 (Un-audited) March 31 June 30, 2023 2022 2023 SHORT TERM BOROWINGS Rupees Rupees From Banking Companies - secured 1,919,873,965 883,049,126 CONTINGENCIES AND COMMITMENTS 203,849,212 196,145,168 1.2 Commitments 203,849,212 196,145,168 Letters of guarantee issued by banks on behalf of the Company 203,849,212 196,145,168 2.1 Commitments 11,944,8000 30,067,092 Letter					
March 31, 2023 June 30, 2022 Rupees Rupees STOCK-IN-TRADE 992,669,625 787,024,122 - in transit 291,055,100 99,948,162 Work in process 85,027,601 55,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,866,870 1,207,120,704 (Un-audited) March 31 June 30, 2023 SHORT TERM BORROWINGS					
March 31, 2023 June 30, 2022 Rupees Rupees STOCK-IN-TRADE 992,669,625 787,024,122 - in transit 291,055,100 99,948,162 Work in process 85,027,601 55,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,866,870 1,207,120,704 (Un-audited) March 31 June 30, 2023 SHORT TERM BORROWINGS				(Unaudited)	(Audited)
31, 2023 30, 2022 Rupees Rupees STOCK-IN-TRADE 992,669,626 787,024,122 Raw material - in transit 291,055,100 99,948,162 Work in process 85,027,601 56,022,198 Work in process 85,027,601 56,022,198 Work in process 201,73,293 15,463,680 1,994,886,870 1,207,120,704 Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 Waste 20,23 2022 Waste 20,3 2022 SHORT TERM BORROWINGS					
Rupes Rupes STOCK-IN-TRADE 992,669,626 787,024,122 Intransit 992,669,626 787,024,122 Intransit 99,948,162 99,948,162 Work in process 85,027,001 99,948,162 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,886,870 12,07,120,704 100 Vaste 1,994,886,870 12,07,120,704 From Banking Companies - secured 1,919,873,965 883,049,126 CONTINGENCIES AND COMMITMENTS 1,919,873,965 883,049,126 7.1 Contingencies Letters of guarantee issued by banks on behalf of the Company 203,849,212 196,145,168 7.2 Commitments 203,849,212 196,145,168 Letters of redits opened and outstanding for import of: 203,849,212 196,145,168 - Raw material - Stores & Spare - Stores & Spare - Plant and machinery 359,266,886 581,096,452 - National machinery 14,848,000 30,067,022					
STOCK-IN-TRADE 992,669,626 787,024,122 - in transit 291,055,100 99,948,162 Work in process 85,027,601 56,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 11,543,680 1,994,886,870 1,207,120,704 (Un-audited) (Audited) March 31 2023 SHORT TERM BORROWINGS					
Raw material - in hand 992,669,626 787,024,122 - in transit 291,055,100 99,948,162 Work in process 85,027,601 56,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 March 31 june 30, 2023 2022 SHORT TERM BORROWINGS 1,919,873,965 883,049,126 From Banking Companies - secured 1,919,873,965 883,049,126 CONTINGENCIES AND COMMITMENTS 203,849,212 196,145,168 7.1 Contingencies 203,849,212 196,145,168 Letters of guarantee issued by banks on behalf of the Company 203,849,212 196,145,168 7.2 Commitments 203,849,212 196,145,168 Letters of credits opened and outstanding for import of: - Raw material 359,286,886 581,096,452 - Stores & Spare 11,848,000 30,067,092 94,720,298 665,256,522 - Plant and machinery 94,720,298 665,256,522 186,525,552,522	STOCK IN TRADE			Rupees	пиреез
- in transit 291,055,100 99,948,162 Work in process 85,027,601 56,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 (Un-audited) (Audited) March 31 June 30, 2023 2022 SHORT TERM BORROWINGS				002 660 626	707 024 422
Work in process 85,027,601 56,022,198 Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 (Un-audited) March 31 June 30, 2023 2023 2022 SHORT TERM BORROWINGS					
Finished goods 605,961,250 248,662,542 Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 (Un-audited) March 31 June 30, 2023 2022 SHORT TERM BORROWINGS					
Waste 20,173,293 15,463,680 1,994,886,870 1,207,120,704 (Un-audited) (Audited) March 31 June 30, 2023 2022 SHORT TERM BORROWINGS					
1,994,886,8701,207,120,704(Un-audited) March 31(Audited) June 30, 202320232022	-				
Image: constraint of the companyImage: constraint of the companyImage: constraint of the company203,849,212Image: constraint of the company196,145,168Image: constraint of the company203,849,212Image: constraint of the company196,145,168Image: constraint of the company199,266,886Image: constraint of the company199,266,886Image: constraint of the company199,266,886Image: constraint of the company199,266,886Image: constraint of the company199,286,886Image: constraint of the company11,848,000Image: constraint of the company11,848,000 <t< td=""><td>Waste</td><td></td><td></td><td></td><td></td></t<>	Waste				
March 31June 30, 2023SHORT TERM BORROWINGS				1,994,886,870	1,207,120,704
March 31June 30, 2023SHORT TERM BORROWINGS					
20232022SHORT TERM BORROWINGS					
SHORT TERM BORROWINGSRupesFrom Banking Companies - secured1,919,873,965883,049,126CONTINGENCIES AND COMMITMENTS1919,873,965203,849,212196,145,1687.1 Contingencies Letters of guarantee issued by banks on behalf of the Company203,849,212196,145,1687.2 Commitments Letters of credits opened and outstanding for import of:1196,145,168196,145,168- Raw material - Stores & Spare - Plant and machinery359,286,886581,096,452 30,067,09230,067,092					
From Banking Companies - secured1,919,873,965883,049,126CONTINGENCIES AND COMMITMENTS7.1 Contingencies Letters of guarantee issued by banks on behalf of the Company203,849,212196,145,1687.2 Commitments Letters of credits opened and outstanding for import of:359,286,886581,096,452- Raw material - Stores & Spare - Plant and machinery359,286,886581,096,452				2023	2022
CONTINGENCIES AND COMMITMENTS 7.1 Contingencies Letters of guarantee issued by banks on behalf of the Company 203,849,212 196,145,168 7.2 Commitments Letters of credits opened and outstanding for import of: - Raw material 359,286,886 581,096,452 - Stores & Spare 11,848,000 30,067,092 - Plant and machinery 94,720,298 665,256,522	SHORT TERM BORROWINGS			Rup	ees
7.1 Contingencies Letters of guarantee issued by banks on behalf of the Company203,849,212196,145,1687.2 Commitments Letters of credits opened and outstanding for import of: Raw material - Stores & Spare - Plant and machinery359,286,886581,096,45294,720,298665,256,522	From Banking Companies - secured			1,919,873,965	883,049,126
7.1 Contingencies Letters of guarantee issued by banks on behalf of the Company203,849,212196,145,1687.2 Commitments Letters of credits opened and outstanding for import of: Raw material - Stores & Spare - Plant and machinery359,286,886581,096,45294,720,298665,256,522	CONTINGENCIES AND COMMITMENTS				
Letters of guarantee issued by banks on behalf of the Company203,849,212196,145,1687.2CommitmentsLetters of credits opened and outstanding for import of:Stores of credits opened and outstanding for import of:Stores & Spare359,286,886581,096,452- Raw material359,286,886581,096,45230,067,09230,067,092- Stores & Spare11,848,00030,067,09230,067,092- Plant and machinery94,720,298665,256,522					
7.2 CommitmentsLetters of credits opened and outstanding for import of:- Raw material- Stores & Spare- Stores & Spare- Plant and machinery94,720,298665,256,522	-	v		203.849.212	196.145.168
Letters of credits opened and outstanding for import of:359,286,886581,096,452- Raw material359,286,886581,096,452- Stores & Spare11,848,00030,067,092- Plant and machinery94,720,298665,256,522		,			,0,_00
- Raw material359,286,886581,096,452- Stores & Spare11,848,00030,067,092- Plant and machinery94,720,298665,256,522	7.2 Commitments				
- Stores & Spare 11,848,000 30,067,092 - Plant and machinery 94,720,298 665,256,522	Letters of credits opened and outstanding for import of:				
- Stores & Spare 11,848,000 30,067,092 - Plant and machinery 94,720,298 665,256,522	- Raw material			359,286,886	581,096,452
	- Stores & Spare			11,848,000	30,067,092
	- Plant and machinery				
	- Local bills discounted			186,864,834	292,314,555

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2022

(Un-audited) (Un-audited) March 31, March 31, 8. SALES - NET 2023 2022 Yarn 227,600,698 373,050,050 -Export 905,204,388 239,014,670 -Indirect Export 1,374,611,850 2,815,887,758 -Local 2,507,416,936 3,427,952,478 **Home Textile** -Local --- Export 42,514,535 _ 42,514,535 Others -Waste 226,198,173 183,473,017 -Raw Material 43,316,748 38,460,180 Less: Brokerage & commission (10,483,285) (22,300,291) Total 2,808,963,107 3,627,585,384

	(Unaudited) (Unaudited) Nine Months ended Quarter Ended				r Enaed
March 31,	March 31,	March 31,	March 31,		
2023	2022	2023	2022		
(July -	March)	(January	- March)		
	Ruj	oees			
	<u>2023</u> (July - J	<u>2023</u> 2022 (July - March)	2023 2022 2023 (July - March) (January		

9.

Raw material consumed	2,073,476,868	2,588,696,781	839,591,812	818,364,457
Salaries, wages and benefits	161,369,119	152,668,440	61,638,847	51,363,120
Fuel and power	460,428,899	360,983,970	166,974,179	149,701,059
Stores and spares	40,370,956	42,785,165	15,342,617	14,176,522
Packing material	38,751,117	45,668,706	14,975,213	14,793,976
Depreciation	70,762,128	69,938,863	23,597,899	23,456,164
Insurance	9,000,000	9,000,000	3,000,000	3,000,000
Repairs and maintenance	3,032,189	2,015,379	646,337	1,073,961
Provision for slow moving store items	-	1,368,396	-	1,368,396.00
Other manufacturing overheads	6,302,442	5,674,979	2,775,546	2,083,071
	2,863,493,717	3,278,800,680	1,128,542,449	1,079,380,727
Work-in-process				
Opening stock	56,022,198	41,992,838	71,782,530	51,794,711
Closing stock	(85,027,601)	(50,019,085)	(85,027,601)	(50,019,085)
	(29,005,403)	(8,026,247)	(13,245,071)	1,775,626
Cost of goods manufactured	2,834,488,314	3,270,774,433	1,115,297,378	1,081,156,353
Finished goods				
Opening stock	264,126,222	106,757,831	628,424,372	289,547,476
Yarn purchased	17,767,978.00	-	5,495,850	-
Closing stock	(626,134,543)	(271,136,620)	(626,134,543)	(271,136,620)
	(344,240,343)	(164,378,789)	7,785,679	18,410,856
Cost of Home Textile	22,025,656	-	22,025,656	-
Cost of Raw Material Sold	35,957,970	20,295,689	10,734,682	3,322,968
	2,548,231,597	3,126,691,333	1,155,843,395	1,102,890,177



10.	OTHER OPERATING EXPENSES	(Un-audited) March 31, 2023	(Un-audited) March 31, 2022
	Workers' profit participation fund	-	16,425,025
	Workers' welfare fund	-	7,373,669
	Infrastructure cess	31,220,016	16,594,829
	Exchange loss-net	-	4,836,105
	Unrealized (Loss) on sort term Investment	617,860	100,346
		31,837,876	45,329,974
11.	OTHER INCOME		
	Income from financial assets		
	Profit on deposits	10,898,806	3,713,536
	Contract Settlement	-	88,702,430
	Unwinding of discount on other receivables	-	6,401,253
	Sale of scrap	466,335	477,833
	Exchange gain	30,808,804	-
	Gain on disposal of PPE	1,523,750	818,342
	Others -		478,064
		43,697,695	100,591,458
12.	CASH AND CASH EQUIVALENT		
	Cash and bank balances	40,449,892	22,469,355
	Short-term borrowings	(351,075,421)	(289,505,732)
		(310,625,529)	(267,036,378)
12	ΤΟΛΝΕΛΓΤΙΩΝΕ Μ/ΙΤΗ ΔΕΙ ΑΤΕΝ ΟΛΟΤΙΕς		

13. TRANSACTIONS WITH RELATED PARTIES

The related parties comprises of associated undertakings, directors and key management personnel. The significant transactions with related parties during the period are as follows:

		(Unaudited) Nine months ended		
		March 31,	March 31,	
Relationship with the Company	Nature of Transactions	2023	2022	
		(July - M	arch)	
		Rupe	ees	
Provident Fund of the Company	Contribution made to provident fund	1,472,267	1,300,069	
Key management personnel	Short-term employee benefit	17,698,927	12,482,691	
(CEO, directors & executives)				
Directors	Unwinding of discount on loan from	6,543,543	7,438,599	
	directors			
Directors	Loan repaid during the period	5,000,000	2,000,000	
Directors and some executives are provide	d with free use of company maintained car.			

14. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on April 28, 2023 by the Board of Directors of the Company.

15. GENERAL

Figures have been rounded off to the nearest rupee.

DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER



آپ کی کمپنی کے ڈائر کیٹر ز 1 3مارچ 2023 کو ختم ہونے والی تیسر می سہ ماہی اور نوماہ کی مدت کے لیے غیر آڈٹ شدہ کنٹرینسڈ عبور کی الیاتی گو شوارے پیش کرتے ھوے مسرت محسوس کرتے ہیں۔

مالیاتی اور آ پریشنل کار کردگ

کمپنی کی بنیادی سر گرمی دجاگے کی تیاری، پروسیٹک اور فروخت ہے۔ زیر جائزہ مدت کے دوران، کمپنی کی کاروباری سر گرمیوں میں کوئی مادی تبدیلی نہیں آئی ہے۔

زیر جائز ہ مدت کے دوران، کمپنی کی فروخت کی مالیت 2,809 ملین روپے کے مقابلے میں گزشتہ سال کی اسی مدت میں 3,628 ملین روپے رہی۔ مجموعی منافع کی رقم 261 ملین روپے کے مقابلے میں اسی مدت کے لیے 501 ملین روپے اور اس مدت کے لیے خسارہ کی رقم 25 ملین روپے جبکہ تقابلی مدت میں منافع 270 ملین روپے تھا۔ فی حصص خسارہ 1.26 روپے کا ہوا جبکہ گزشتہ سال کی اسی مدت میں 13.61 روپے کی آمد نی رہی۔

معینت بڑھتی ہوئی افراط زر کی زدیں ہے جس نے صارفین کی طلب کو بر می طرح متاثر کیا ہے اور کاروباری اعتاد کو بھی متز لزل کیا ہے۔ پاکستانی روپے کی تاریخی کمز وری اور انتہائی بلند شرح سود موجودہ معاشی حالت کے اہم عوال ہیں۔ قرض لینے کی لاگت میں زبر دست اضافے کی وجہ ہے ، جنوری تامار ی 2023 کی سہ ماہی میں آپ کی تکمینی کی مالیاتی لاگت دوگنی ہوگئی ہے جس نے مالی نٹا نَح کو نمایاں طور پر متاثر کیا۔ مقامی اور بین الا قوامی ارکیٹ میں کم مانگ کے نتیج میں نوماہ کی مدت کے دوران کمپنی کے کاروبار میں بھی کمی آئی ہے۔ پاک روپ کی قدر میں کمی اور ڈرکاؤنٹ ریٹ میں تاریخی اضافے کے نتیج میں کاروباری لاگت میں اضافہ ، اور کم از کم اجرت میں اضاف فی مدت کے دوران کمپنی کے کاروبار میں بھی کمی آئی ہے۔ پاک روپ کی قدر میں کمی اور ز میاؤس کی مو میں تاریخی اضافے کے نتیج میں کاروباری لاگت میں اضافہ ، اور کم از کم اجرت میں اضاف نے نیر یداواری لاگت میں اضافہ کی آئی ہے۔ پاک روپ کی قدر میں کمی اون مار جن میں کمی آئی ہے۔ حکومت صنعت کو قابل اعتاد اور کم از کم اجرت میں اضاف نے نے پیداواری لاگت میں اضافہ کی ہے اور اس کے نتیج میں ، زیر جائزہ مدت میں اخت خدیں کمی اف کے اور کی طلب کو رہی میں اور خال کی ا جار جن میں کمی آئی ہے۔ حکومت صنعت کو قابل اعتاد اور سمتی تو ان کی فراہ کم کرنے سے قاصر ہے۔ گئیس کو یہ 50 فی معد تک محد و کر دیا گیا ہے اور میں انٹی طرب کر میں تبر کس میں اور ہو جائزہ مدت میں محبوعی منافع کے میں کی آئی ہے۔ حکمی میں میں تکی میں اس

متتقبل يرنظر

مل کی توسیح کاکام سیحیل کے قریب ہے۔مشینر ی کی تنصیب کاکام جاری ہے اور توقع ہے کہ مالی سال 2023 کے آخر تک مکمل ہوجائے گی۔ کمپنی نے گھریلو ٹیکٹا کل ایکسپورٹ کے کاروبار میں بھی قدم رکھا ہے جو بتدرتی بڑھ رہا ہے۔ آگ بڑھتے ہوئے، حکومت کو مہنگائی پر قابوپانے کے لیے فوری طور پر کام کر ناہو گاجس نے پوری معیشت کو اینی لپیٹ میں لے رکھا ہے۔ سیاسی غیریقینی صور تحال، زر مباد لہ کے کم ذخائر، ہماری کپاس کی فصل کاناکافی سائز اور معیار، بر آمدی صنعت کو قابل اعتماد اور سستی توانائی کی فراہمی اور شرح سود میں کی ایسے مسائل ہیں جن پر فوری قوجہ دینے حور تحال، زر مباد لہ کے کم ذخائر، ہماری کپاس کی فصل کاناکافی سائز اور معیار، بر آمدی صنعت کو قابل اعتماد اور سستی توانائی کی فراہمی اور شرح سود میں کی ایسے مسائل ہیں جن پر فوری توجہ دینے کی ضر ورت ہے۔ ٹیکٹا کل سیکٹر، ایک بڑ اروز گار فراہم کر نے والا اور زر مباد لہ کمانے والا ہونے کے ناطے، پالیسی فیطوں کے لحاظ سے توجہ کامستحق ہے۔ صنعت کے لیے میں الا قوامی مار کی میں مسابقتی رہنے کے لیے علما قائی طور پر مسابقتی توانائی ٹیرف کا تسلسل ضروری ہے۔ انتظامیہ لاگت کی اصلاح، بہتر کار کر دگی اور پر اور کی صلاح کی سی سائل ہیں جن پر فوری توجہ دین کا میں تو ایس کی میں ایک بڑ اور نائی ٹیر فی کا تسلسل ضروری ہے۔ انتظامیہ لاگت کی اصلاح، بہتر کار کر دگی اور پید اواری صلاح ہے کر ان معا تی سائل میں اسلاح میں ایں میں کی سی میں کامی پی کے ساتھ آگی بڑھے کہ کی کو شاں ہے ۔

11 مارچ2023 کو ختم ہونے والی نوماہ کی مدت کے لیے کمپنی اور اس کی مکمل ملکیتی ذیلی کمپنی ORA Home LLC کے کنسولیڈیٹر کنڈینسڈ عبوری مالیاتی بیانات، قانونی نقاضوں کے مطابق منسلک ہیں۔

اظهارتشكر

بورڈ صار فین، بینکرز، سپلائرز اور شیئر ہولڈرز کے اعتماد اور ملاز مین کی جانب سے کی جانے والی گرانفذر خدمات کو سراہتا ہے۔

كراچى : ايريل 2023،28 منجانب بورڈ

ر ضوان ادریس الله والا

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CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER, 2022(UN-AUDITED)



		March 31, 2023 (Un-audited)	June 30, 2022 (Audited)
ASSETS	Note	(Rup	ees)
Non-current assets			
Property, plant and equipment	4	3,247,096,825	2,334,249,192
Long-term deposits		17,895,681	3,129,361
Long term investment		- 3,264,992,506	2,337,378,553
Current assets			57 504 040
Stores, spares and loose tools Stock-in-trade	5	86,530,649 1,994,886,870	57,521,846 1,207,120,704
Trade debts	5	705,523,051	768,563,631
Loans and advances		93,588,757	171,739,107
Prepayments		3,423,324	1,905,463
Other receivables		207,762,482	184,464,687
Other financial assets		173,827,523	134,473,034
Cash and bank balances		55,459,614	18,215,039
		3,321,002,270	2,544,003,511
Total assets		6,585,994,776	4,881,382,064
EQUITY AND LIABILITIES			
EQUITY			
Share capital and reserves			
Authorized		220 000 000	222 000 000
22,000,000 ordinary shares of Rs.10/- each Issued, subscribed and paid-up capital		220,000,000 198,528,000	220,000,000 198,528,000
issued, subscribed and paid-up capital		190,520,000	190,520,000
Capital reserves		000 007 200	000 400 504
Surplus on revaluation of property, plant and equipment - net of tax Equity portion of loan from related parties		883,867,363 9,352,187	882,490,524 15,895,730
Revenue reserves		9,352,107	15,695,750
Exchange translation reserves		(8,056,707)	(2,366,429
Revenue reserves		1,418,397,358	1,406,774,561
Total equity		2,502,088,201	2,501,322,386
LIABILITIES			
Non-current liabilities			
Long-term finance		672,878,293	214,521,468
Lease liability		300,000	1,962,284
Deferred government grant		113,484,523	44,261,234
Deferred tax liability		188,375,649	229,182,802
Retirement benefit obligation		73,494,965 1,048,533,430	<u>60,143,460</u> 550,071,248
Current liabilities			
Trade and other payables		689,060,018	617,700,712
Accrued mark-up Short-term borrowings	6	83,486,954 1,931,225,641	26,323,596 901,048,156
Current portion of long-term finance	U	224,101,191	143,862,034
Current portion of lease liability		2,189,413	7,767,062
Current portion of deferred government grant		31,028,739	5,297,394
Unclaimed dividend		2,752,598	2,899,903
Provision for taxation		71,528,591	125,089,573
		3,035,373,145	1,829,988,430
Total liabilities		4,083,906,575	2,380,059,678
Total equity and liabilities		6,585,994,776	4,881,382,064
CONTINGENCIES AND COMMITMENTS	7	-	-
CONTINGENCIES AND COMMITMENTS	1		

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CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER



		Nine Months Ended		Quarter Ended		
	-	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	
	Note		(Rupe	es)		
Sales - net	8	2,847,289,806	3,627,585,384	1,320,625,861	1,306,563,275	
Cost of sales	9	(2,581,104,744)	(3,126,691,333)	(1,188,147,478)	(1,102,890,177)	
Gross profit		266,185,062	500,894,051	132,478,383	203,673,098	
Distribution cost	Г	(23,001,070)	(28,674,447)	(8,673,648)	(11,060,631)	
Administrative expenses		(82,356,142)	(71,244,030)	(29,095,351)	(23,931,464)	
	_	(105,357,212)	(99,918,477)	(37,768,999)	(34,992,095)	
		160,827,850	400,975,574	94,709,384	168,681,003	
Finance cost		(201,717,998)	(121,837,819)	(90,316,151)	(43,765,768)	
Other operating expenses	10	(31,837,876)	(45,329,974)	(6,449,069)	(17,901,382)	
	-	(72,728,024)	233,807,781	(2,055,836)	107,013,853	
Other income	11	43,705,021	100,591,458	9,911,644	28,281,024	
(Loss) / Profit before taxation	-	(29,023,003)	334,399,239	7,855,808	135,294,877	
Taxation		7,204,395	(64,271,890)	(15,094,463)	(25,127,691)	
(Loss) / Profit for the period	-	(21,818,608)	270,127,349	(7,238,655)	110,167,186	
OTHER COMPREHENSIVE INCOME						
Items that may be transferred subsequently t Foreign operations - foreign currency translation		(5,690,278)	-	(4,000,618)		
Items that will not be transferred subsequent Adjustment of surplus on revaluation of property and equipment due to change in tax rate		s 28,274,700		_	_	
		20,21 -,100				
Total comprehensive income / (loss) for the	- period =	765,814	270,127,349	(11,239,273)	110,167,186	
Earnings per share - basic and diluted (Rupe	es)	(1.10)	13.61	(0.36)	5.55	
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CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

CHAIRMAN / DIRECTOR

	Nine Months End		
		March 31, 2023	March 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES		(Rupe	es)
(Loss) / Profit before taxation		(29,023,003)	334,399,23
Adjustments for:			
Depreciation		80,261,083	78,784,94
Provision for retirement benefit obligation		18,155,205	14,843,37
Provision for slow moving stores, spares and loose tools		-	1,368,39
Gain on sale of property, plant and equipment		(1,523,750)	(818,34
Finance cost		195,174,455	114,399,22
Unwinding of discount on other receivables		-	-
Unrealized loss on other financial Assets		617,860	
Finance cost on unwinding of discount on long-term finance from related parties Operating cash flows before working capital changes		<u>6,543,543</u> 270,205,393	7,438,59
(Increase) / decrease in current assets			
Stores, spares and loose tools		(29,008,803)	(2,374,81
Stock-in-trade		(787,766,166)	(339,410,34
Trade debts		61,057,647	97,111,41
Loans and advances		78,150,350	32,709,58
Deposits and short-term prepayments		(1,517,861)	236,49
Other receivables		(23,297,795)	(41,409,38
	_	(702,382,628)	(253,137,04
Increase / (decrease) in current liabilities		C4 740 455	457 004 54
Trade and other payable		61,748,455	157,224,51
	_	(640,634,173)	(95,912,52
Cash generated from operations		(370,428,780)	454,502,91
Finance cost paid		(138,011,097)	(116,428,58
Retirement benefit obligation paid		(4,803,700)	(14,652,26
Long-term deposits		(14,766,320)	-
Income tax paid		(59,779,595)	(75,795,72
Net cash used in operating activities		(587,789,492)	247,626,35
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(995,411,216)	(228,375,19
Proceed from disposal of property, plant and equipment		2,675,000	1,200,00
Short Term Investment		_,,	(7,033,56
Other financial asset - net		(20.254.490)	()
Ourier Infancial asset - het		(39,354,489)	(16,000,00
Net cash used in investing activities	_	(1,032,090,705)	(250,208,76
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term finance paid		(87,310,061)	(77,897,08
Long-term finance paid to related party		(5,000,000)	(2,000,00
Long-term finance received from related party		1,450,000	-
Short-term borrowings - net		879,148,678	145,478,19
Proceeds from long-term finance		719,291,081	104,227,16
Lease rental paid - net		(7,239,933)	5,457,56
Dividend paid Net cash generated from / (used in) financing activities		(147,305)	(19,275,48
Net decrease in cash and cash equivalents		(119,687,737)	153,407,95
Cash and cash equivalents at the beginning of the period		(181,137,093)	(420,444,32
Effects of exchange rate changes in cash and cash equivalents		5,209,023	-
Cash and cash equivalents at the end of the period	12	(295,615,807)	(267,036,37

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

		Capital	reserves	Revenue	reserves	
	lssued,subscrib ed and paid up capital	surplus on revaluation of property, plant and equipment - net of tax	Equity portion of loan from related Parties	Un- appropriated profit	Exchange translation reserve	Total
			(Rup	ees)		
Balance as at July 1, 2021	198,528,000	910,719,758	25,813,862	951,551,923	-	2,086,613,543
Total comprehensive income for the period						
Profit for the period Other comprehensive income	-	-	-	270,127,349	-	270,127,349
	-	-	-	270,127,349	-	270,127,349
Transfer from surplus on revaluation of property, plant and equipment on account:						
- incremental depreciation charge thereon - net of tax	-	(6,790,057)	-	-	-	(6,790,057)
- disposals - net of tax	-	- (6,790,057)	-	-		- (6,790,057)
Transactions with shareholders Final dividend at Re.1 per share for the year ended Jun 30, 21				(19,852,800)		(19,852,800)
	-	-	-	(19,052,000)	-	(19,052,000)
Transactions with related parties / owners Fair value effect of interest free loan provided by related parties	-	-	1,653,186	-	-	1,653,186
l Invinding of discount on long town loop from						
Unwinding of discount on long-term loan from related parties	-	-	(7,438,599)	7,438,599	-	-
Balance as at March 31, 2022	198,528,000	903,929,701	20,028,449	1,209,265,071		2,331,751,221
Balance as at July 1, 2022	198,528,000	882,490,524	15,895,730	1,406,774,561	(2,366,429)	2,501,322,386
Total comprehensive income for the period						
(Loss) for the period	-	-	-	(21,818,608)	-	(21,818,608) 22,584,422
Other comprehensive income	-	28,274,700	-	(21,818,608)	(5,690,278) (5,690,278)	<u>22,564,422</u> 765,814
Transfer from surplus on revaluation of property,				,		-
plant and equipment on account: - incremental depreciation charge thereon - net of tax	-	(26,897,861)	- 1	26,897,861		-
- disposals - net of tax	-	-		-	-	-
	-	(26,897,861)	-	26,897,861	-	-
Transactions with related parties / owners						
Unwinding of discount on long-term loan from related parties	-	-	(6,543,543)	6,543,543	-	-
Balance as at March 31, 2023	198,528,000	883,867,363	9,352,187	1,418,397,358	(8,056,707)	2,502,088,201
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CHAIRMAN / DIRECTOR

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CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

FOR THE NINE MONTHS ENDED MARCH 31, 2023

1. STATUS AND NATURE OF GROUP BUSINESS

The Group consists of Idrees Textile Mills Limited (the Holding Company) and its 100% owned subsidiary ORA Home LLC (ORA) (the Subsidiary). Together referred to as "the Group" and individually as "Group entities".

1.1 The Holding Company was incorporated in Pakistan as an unquoted public limited company on June 05, 1990 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited on April 28, 1992. The registered office of the Holding Company is situated at 6-C, Ismail Centre, 1st floor, Central Commercial Area, Bahadurabad, Karachi in the Province of Sindh. The Holding Company's manufacturing facility is located at Kot Shah Muhammad, District Nankana in the Province of Punjab. The principal activity of the Holding Company is manufacturing, processing and sale of yarn. Company is also engaged in business of Home Textile.

The subsidiary ORA Home LLC (ORA), a limited liability company incorporated in New Jersey, USA on January 5, 2022. Its Office is situated at 4 Conklin Lane Raritan, New Jersey, USA. The principal activity of the Subsidiary Company is trading of Home Textile.

2. BASIS OF PREPARATION

2.1 These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprises of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

Provision of and directives issued under the Companies Act. 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These consolidated condensed interim financial statements do not include all the notes required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2022.

2.2 The comparative consolidated condensed interim statement of financial position presented has been extracted from consolidated annual financial statements for the year ended June 30, 2022; the comparative consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of other comprehensive income, consolidated condensed interim statement of cash flows and consolidated condensed interim statement of changes in equity of the Company have been extracted from the unaudited consolidated condensed interim financial statements for the nine months ended March 31, 2022. Consolidated condensed interim statement of profit or loss and other comprehensive income for the quarter ended March 31, 2023 was not subject to review by the external auditors.

BASIS OF CONSOLIDATION

2.3

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity generally accompanying a share of more than fifty percent of the voting rights. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and up to the date when the control ceases. These consolidated financial statements include Idrees Textile Mills Limited (the Holding Company) and its subsidiary entity ORA Home LLC, i.e., the entity in which the Holding Company directly owns 100%. Accordingly, there is no non-controlling interest.

The condensed financial statements of the Subsidiary have been consolidated on a line-by-line basis. Inter-company balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from inter-company transactions, are eliminated.

2.4 These consolidated condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency and figures presented in these consolidated condensed interim financial statements have been rounded off to the nearest rupee.

3. SIGNIFICANT ACCOUNTING AND RISK MANAGEMENT POLICIES, ESTIMATES AND JUDGEMENTS

3.1 Significant accounting policies

The significant accounting policies adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the consolidated annual audited financial statements of the Group for the year ended June 30, 2022.

3.2 Financial risk management

The financial risk management objective and policies are consistent with those disclosed in the consolidated annual audited financial statements of the Company for the year ended June 30, 2022.

3.3 Fair Value of financial assets and liabilities

The carrying value of financial assets and financial liabilities reported in this consolidated condensed interim financial information approximates their fair values.

3.4 Estimates and judgments

Estimates, judgments and methods of computation adopted in the preparation of this consolidated condensed interim financial information are same as those applied in the preparation of the consolidated annual audited financial statements of the Group for the year ended June 30, 2022.

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

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4. PROPERTY, PLANT AND EQUIPMENT

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During the period following additions and disposals were made: -

	Durn		Unau) Nine mont March 3	hs ended 1, 2023	(Unaudited) Nine months ended March 31, 2022	
			Additions	Disposals / transfers	Additions	Disposals / transfers
		Operating fixed assets			Rupees	-
		Factory Building	-		1,833,056	
		Plant and machinery (owned) (Addition)	2,116,414		19,325,954	
		Plant and machinery (owned) (Transfer)	-	-	-	
		Office equipment Furniture & Fixture	2,118,718		1,262,500 230,831	
		Vehicles (owned)	22,970,340	(2,302,500)	158,974	(1,997,500)
		Vehicles (owned) (Transfer)	22,970,940	(2,302,500)	150,574	4,422,000
		Plant and machinery (leased)	_	-	18,800,000	
		Vehicles (leased)	-	-	12,030,348	(4,422,000)
			27,205,472	(2,302,500)	53,641,663	(1,997,500)
		CWIP				
		Building	68,217,462		77,221,072	
		Machinery	926,258,638		126,360,683	
			994,476,100		203,581,755	
					(Unaudited)	(Audited)
					March	June
					31, 2023	30, 2022
					Rupees	Rupees
•	STOC	K-IN-TRADE				
		Raw material - in hand			992,669,626	787,024,122
		- in transit			291,055,100	99,948,162
		Work in process			85,027,601	56,022,198
		Finished goods			605,961,250	248,662,542
		Waste			20,173,293	15,463,680
					1,994,886,870	1,207,120,704
					(Un-audited)	(Audited)
					March 31	June 30,
					2023	2022
•	SHOP	RT TERM BORROWINGS			Rup	ees
		Banking Companies - secured			1.919.873.965	883.049.126
		Related Parties			11,351,676	
•	CON	TINGENCIES AND COMMITMENTS				
	7.1	Contingencies				
		Letters of guarantee issued by banks on behalf of the Holding	Company		203,849,212	196,145,168
	7 2	Commitments				
	7.2	Commitments				
		Letters of credits opened and outstanding for import of:				
		- Raw material			359,286,886	581,096,452
		- Stores & Spare			11,848,000	30,067,092
		- Plant and machinery			94,720,298	665,256,522
		- Local bills discounted			186,864,834	292,314,555

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2023

8. SALES - NET Yarn	(Un-audited) March 31, 2023	(Un-audited) March 31, 2022
-Export	227,600,698	373,050,050
-Indirect Export	905,204,388	239,014,670
-Local	1,374,611,850	2,815,887,758
	2,507,416,936	3,427,952,478
Home Textile		
-Local	40,157,955	-
- Export	42,514,535	-
	82,672,490	-
<u>Others</u>		
-Waste	226,198,173	183,473,017
-Raw Material	43,316,748	38,460,180
Less:		
Brokerage & commission	(10,483,285)	(22,300,291)
Discounts	(1,831,256)	-
Total	2,847,289,806	3,627,585,384

	•	•	•	
March 31,	March 31,	March 31,	March 31,	
2023	2022	2023	2022	
(July - I	March)	(January -	March)	
	Rupe	ees		
2,073,476,868	2,588,696,781	839,591,812	818,364,457	
161,369,119	152,668,440	61,638,847	51,363,120	
460,428,899	360,983,970	166,974,179	149,701,059	
40,370,956	42,785,165	15,342,617	14,176,522	
38,751,117	45,668,706	14,975,213	14,793,976	
70,762,128	69,938,863	23,597,899	23,456,164	
9,000,000	9,000,000	3,000,000	3,000,000	
3,032,189	2,015,379	646,337	1,073,961	
-	1,368,396	-	1,368,396.00	
6,302,442	5,674,979	2,775,546	2,083,071	
2,863,493,717	3,278,800,680	1,128,542,449	1,079,380,727	
56,022,198			51,794,711	
(85,027,601)	(50,019,085)	(85,027,601)	(50,019,085)	
(29,005,403)	(8,026,247)	(13,245,071)	1,775,626	
2,834,488,314	3,270,774,433	1,115,297,378	1,081,156,353	
264,126,222	106,757,831	628,424,372	289,547,476	
17,767,978.00	-	5,495,850	-	
(626,134,543)	(271,136,620)	(626,134,543)	(271,136,620)	
(344,240,343)	(164,378,789)	7,785,679	18,410,856	
54,898,803	-	54,898,803	-	
35,957,970	20,295,689	10,734,682	3,322,968	
2,581,104,744	3,126,691,333	1,188,716,542	1,102,890,177	
	Nine Mon March 31, 2023 (July - I 2,073,476,868 161,369,119 460,428,899 40,370,956 38,751,117 70,762,128 9,000,000 3,032,189 6,302,442 2,863,493,717 56,022,198 (85,027,601) (29,005,403) 2,834,488,314 264,126,222 17,767,978.00 (626,134,543) (344,240,343) 54,898,803 35,957,970	2023 2022 (July - March)	Nine Months ended Quarter March 31, March 31, March 31, 2023 2022 2023 (July - March) (January - I	

		(Un-audited)	(Un-audited)
		March 31,	March 31,
		2023	2022
10.	OTHER OPERATING EXPENSES		
	Workers' profit participation fund	-	16,425,025
	Workers' welfare fund	-	7,373,669
	Infrastructure cess	31,220,016	16,594,829
	Exchange loss-net	-	4,836,105
	Unrealized (Loss) on sort term Investment	617,860	100,346
		31,837,876	45,329,974
11.	OTHER INCOME		
	Income from financial assets		
	Profit on deposits	10,898,806	3,713,536
	Contract Settlement	-	88,702,430
	Unwinding of discount on other receivables	-	6,401,253
	Sale of scrap	466,335	477,833
	Exchange gain	30,808,804	-
	Gain on disposal of PPE	1,523,750	818,342
	Others -	7,326	478,064
		43,705,021	100,591,458
12.	CASH AND CASH EQUIVALENT		
	Cash and bank balances	55,459,614	22,469,355
	Short-term borrowings	(351,075,421)	(289,505,732)
		(295,615,807)	(267,036,378)

13. TRANSACTIONS WITH RELATED PARTIES

The related parties comprises of associated undertakings, directors and key management personnel. The significant transactions with related parties during the period are as follows:

		(Unaudited)	
		Nine month	is ended
Relationship with the Company	Nature of Transactions	March 31, 2023	March 31, 2022
		(July - Mo	arch)
		Rupe	es
Provident Fund of the Company	Contribution made to provident fund	1,472,267	1,300,069
Key management personnel	Short-term employee benefit	17,698,927	12,482,691
(CEO, directors & executives)			
Directors	Unwinding of discount on loan from directors	6,543,543	7,438,599
Directors	Loan repaid during the period	5,000,000	2,000,000
Directors and some executives are provided w	vith free use of company maintained car.		

14. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on April 28, 2023 by the Board of Directors of the Company.

15. GENERAL

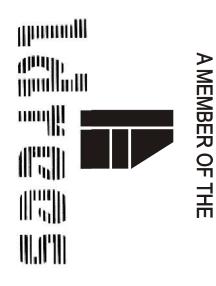
Figures have been rounded off to the nearest rupee.

DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

ALLAWALA GROUP



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