



**BALOCHISTAN
GLASS LIMITED**



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**CONDENSED INTERIM
FINANCIAL STATEMENTS
(UN-AUDITED)
FOR THE PERIOD ENDED
SEPTEMBER 30, 2023**

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COMPANY INFORMATION



BOARD OF DIRECTORS

Mr. Muhammad Tousif Paracha	CEO
Mrs. Tabassum Tousif Paracha	Chairperson
Mr. Faisal Aftab Ahmad	
Mr. Shaffi Uddin Paracha	
Mr. Muhammad Niaz Paracha	
Mr. Sana Ullah Khan Ghory	
Mr Iqbal Ahmad Rizvi	



AUDIT COMMITTEE

Mr. Faisal Aftab Ahmad	Chairman
Mrs. Tabassum Tousif Paracha	Member
Mr. Muhammad Niaz Paracha	Member

HR & REMUNIRATION COMMITTEE

Mr. Sana Ullah Khan Ghory	Chairman
Mrs. Tabassum Tousif Paracha	Member
Mr. Shaffi Uddin Paracha	Member



COMPANY SECRETARY

Mr. M. Furqan Habib, ACCA



BANKERS

The Bank of Punjab
Bank Al Falah Limited
Al Baraka Bank (Pakistan) Limited
Faysal Bank Limited
Meezan Bank Limited
National Bank of Pakistan
United Bank Limited
BankIslami Pakistan Limited
JS Bank Limited
MCB Bank Limited



AUDITORS

PKF F.R.A.N.T.S.
Chartered Accountants

LEGAL ADVISOR

Masood Khan Ghory
(Advocate & Legal Consultant)



REGISTERED OFFICE

Plot no. 8, Sector M, H.I.T.E.,
Hub, District Lasbella, Balochistan.
Tel : 0853 - 363657

HEAD OFFICE

12-KM, Sheikhpura Road,
Kot Abdul Malik, Lahore.
Tel: 042 37164071
Web: www.balochistanglass.com
Email: info@balochistanglass.com

FACTORIES

UNIT-I

Plot no. 8, Sector M, H.I.T.E.,
Hub, District Lasbella,
Balochistan.

UNIT-II

29-KM, Sheikhpura Road,
Sheikhpura.

UNIT-III

12-KM, Sheikhpura Road,
Kot Abdul Malik, Lahore.

SHARE REGISTRAR

Corplink (Pvt.) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore

DIRECTORS' REVIEW



The Directors of your company are pleased to present the Condensed Interim Financial Information of your company for the first quarter ended September 30, 2023.

COMPANY PERFORMANCE

Analysis of key operating results for the current period in comparison with the previous period is given below:

	Quarter Ended September 30, 2023	2022
	Rupees in thousands	
Sales - Net	6,457	90,272
Gross (Loss)	(50,880)	(54,425)
Operating (Loss)/ Profit	(53,778)	(63,712)
Depreciation for the period	31,879	32,741
(Loss) / Profit before Tax	(93,202)	(95,150)
(Loss) / Profit after Tax	(94,533)	(91,703)
Basic & diluted (Loss) / Earnings per share - Rs	(0.36)	(0.35)

The company's negative financial standing indicates significant challenges, primarily stemming from a sharp decline in net revenue, leading to substantial losses. This situation primarily results from the prolonged closure of tableware glass production since May 27, 2022. The decision to shut down tableware production was primarily driven by the management's strategic choice to address operational and financial challenges. This decision was further prompted by the increased susceptibility of the global economic environment to inflationary pressures.

In an ongoing effort to explore the best market option for reviving the company's operations and achieving long-term financial success, the management of the company made significant changes. Mr. Muhammad Tousif Peracha and other shareholders transferred their BGL shares to MMM Holding (Pvt.) Limited (MHPL), making MHPL the parent company with an 84.34% shareholding. To further revitalize BGL, Tariq Glass Industries Limited (TGIL), a prominent player in the glass industry, entered into a Share Purchase Agreement with Mr. Muhammad Tousif Peracha in May 2023. This agreement involves the acquisition of 57,555,625 Ordinary Shares, equivalent to 50% of MMM's total issued share capital. All parties involved are ensuring full compliance with relevant laws and regulations. Upon successful execution of the agreement, TGIL, indirectly through MHPL, will hold 110,322,215 Ordinary shares, constituting 42.1721% of the Company.

The company is actively addressing its past operational challenges with the expertise of TGIL professionals. The management is concentrating on strategic objectives to produce high-quality glass products cost-effectively, which is expected to enhance operational and financial performance. They are confident in the company's long-term prospects once these new measures are put into action. Major changes are planned for the upcoming financial year, contingent upon regulatory and documentary requirements, aimed at ensuring the company's sustainable financial growth. The management is fully dedicated to resolving operational issues and revitalizing the operations.

The company successfully settled all of its financial obligations towards banks, including settlement with The Bank of Punjab during this period. The Board of Directors further expresses its gratitude for the support and collaboration provided by our associates and financial institutions. The Board also acknowledges and highly regards the dedication and commitment shown by all the Company's stakeholders.

For and on behalf of the Board

Mr. Muhammad Tousif Paracha
CEO

Mr. Faisal Aftab Ahmad
Director

Lahore : 30 October 2023



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2023

		Un-Audited 30-09-2023	Audited 30-06-2023
	Note	(Rupees in 000s)	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital		2,666,000	2,666,000
Issued, subscribed and paid-up share capital		2,616,000	2,616,000
Discount on shares		(514,800)	(514,800)
		2,101,200	2,101,200
Capital reserve			
Revaluation surplus on property, plant and equipment - net of deferred tax		1,042,641	1,045,403
Revenue reserve			
Accumulated losses		(6,209,367)	(6,117,596)
		(3,065,526)	(2,970,993)
Subordinated loans - unsecured	5	1,129,640	1,061,619
Loan from holding company - unsecured	6	2,769,121	2,769,121
		833,235	859,747
NON-CURRENT LIABILITIES			
Long term liabilities	7	6,536	6,536
Deferred liabilities	8	55,786	54,536
		62,322	61,072
CURRENT LIABILITIES			
Trade and other payables	9	531,076	533,807
Unclaimed dividend		164	164
Mark up accrued		39,102	230,935
Short term borrowings	10	1,028,305	849,192
Provision for taxation - net of advance income tax		284	815
		1,598,931	1,614,913
CONTINGENCIES AND COMMITMENTS			
	11		
TOTAL EQUITY AND LIABILITIES		2,494,488	2,535,732
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	12	2,325,293	2,357,172
CURRENT ASSETS			
Stores, spare parts and loose tools		75,206	75,206
Stock in trade		74,185	81,900
Trade debts		2,304	1,794
Loans and advances		10,537	11,245
Trade deposits, prepayments and other receivable		2,701	2,701
Cash and bank balances		4,262	5,714
		169,195	178,560
TOTAL ASSETS		2,494,488	2,535,732

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BALOCHISTAN GLASS LTD.

04

FOR THE PERIOD ENDED
SEPTEMBER 30, 2023

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2023



	Quarter Ended September 30,	
	2023	2022
Note	(Rupees in 000s)	
Sales - net	6,457	90,272
Cost of sales	(57,337)	(144,697)
Gross loss	(50,880)	(54,425)
Administrative and selling expenses	(2,898)	(9,287)
Operating profit / (loss)	(53,778)	(63,712)
Finance cost	(39,424)	(31,438)
Loss before taxation	(93,202)	(95,150)
Taxation	(1,331)	3,447
Loss after taxation	(94,533)	(91,703)
Loss per share - basic and diluted (Rs.)	(0.36)	(0.35)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BALUCHISTAN GLASS LTD.

05

FOR THE PERIOD ENDED
SEPTEMBER 30, 2023



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED) FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2023

	Quarter Ended September 30,	
	2023	2022
	(Rupees in 000s)	
Loss after taxation	(94,533)	(91,703)
Other comprehensive income	-	-
Total comprehensive loss for the year	(94,533)	(91,703)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BALUCHISTAN GLASS LTD.

06


FOR THE PERIOD ENDED
SEPTEMBER 30, 2023

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2023



	Issued, subscribed and paid-up share capital	Discount on shares	Revaluation surplus on property, plant and equipment	Accumulated Loss	Total Equity
(Rupees in 000s)					
Balance as on June 30, 2022 (audited)	2,616,000	(514,800)	1,057,577	(5,994,715)	(2,835,938)
Incremental depreciation arising due to revaluation surplus on property, plant and equipment (net of deferred tax)	-	-	(3,043)	3,043	-
Total comprehensive loss for the period	-	-	-	(91,703)	(91,703)
Loss after taxation for the period	-	-	-	-	-
Other comprehensive loss for the period -net	-	-	(3,043)	(88,660)	(91,703)
Balance as on September 30, 2022 (Un-audited)	2,616,000	(514,800)	1,054,534	(6,083,375)	(2,927,641)
Balance as on June 30, 2023 (audited)	2,616,000	(514,800)	1,045,403	(6,117,596)	(2,970,993)
Incremental depreciation arising due to revaluation surplus on property, plant and equipment (net of deferred tax)	-	-	(2,762)	2,762	-
Total comprehensive loss for the period	-	-	-	(94,533)	(94,533)
Loss after taxation for the period	-	-	-	-	-
Other comprehensive loss for the period -net	-	-	(2,762)	(91,771)	(94,533)
Balance as on September 30, 2023 (Un-audited)	2,616,000	(514,800)	1,042,641	(6,209,367)	(3,065,526)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

BALOCHISTAN GLASS LTD.

07

FOR THE PERIOD ENDED
SEPTEMBER 30, 2023



CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2023

	Quarter Ended September 30,	
	2023	2022
	(Rupees in 000s)	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(93,202)	(95,150)
Adjustments for non-cash charges and other items:		
Depreciation for the year	31,879	32,741
Finance cost	39,424	31,438
	(21,899)	(30,971)
Operating profit / (loss) before working capital changes		
Working capital changes		
Decrease / (Increase) in current assets		
Stores, spare parts and loose tools	-	4,016
Stock in trade	7,715	91,784
Trade debts	(510)	2,378
Loans and advances	708	4,612
Trade deposits, prepayments and other receivables	-	-
(Decrease) / Increase in current liabilities		
Trade and other payables	(2,707)	(59,825)
	5,206	42,965
Cash generated from / (used in) operations	(16,693)	11,994
Payments for:		
Finance cost	(231,257)	(4,052)
Income taxes -net	(612)	(1,086)
Staff retirement benefits	(24)	(1,714)
	(248,586)	5,142
Net cash outflow from operating activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Net cash inflow / (outflow) from investing activities		
	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Directors' loan - net	47,012	-
Long term liabilities - net	-	(2,588)
Short term borrowings - net	200,122	1,002
	247,134	(1,586)
Net cash (outflow) / inflow from financing activities		
Net decrease in cash and cash equivalents	(1,452)	3,556
Cash and cash equivalents at beginning of the year	5,714	5,812
Cash and cash equivalents at end of the year	4,262	9,368

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BALOCHISTAN GLASS LTD.

08

FOR THE PERIOD ENDED
SEPTEMBER 30, 2023



1 STATUS AND NATURE OF BUSINESS

Balochistan Glass Limited (the Company) was incorporated in Pakistan as a public limited company in 1980 under the repealed Companies Act, 1913 (now the Companies Act, 2017). Its shares are listed on the Pakistan Stock Exchange. The Company is engaged in manufacturing and sale of glass containers, glass tableware, pharmaceutical glass bottles and plastic shells. Following are the business units of the Company, along with their respective geographical locations:

- Registered office and Unit-I: Plot no. 8, Block M, Hub Industrial Trading Estate, Lasbella - Hub
- Head office and Unit-III: 12-Km Lahore, Sheikhpura Road, Kot Abdul Malik, Sheikhpura
- Unit-II: 29 – Km Lahore, Sheikhpura Road, Sheikhpura

2 STATEMENT OF COMPLIANCE

These 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 comprise 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
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issues 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 condensed interim financial statements are being presented and submitted to the shareholders as required by the Listing Regulations of the Pakistan Stock Exchange and section 237 of the Companies Act, 2017. These condensed interim financial statements do not include all the information required for the complete set of financial statements and should be read in conjunction with the annual audited financial statements for the year ended June 30, 2023. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

3 STATEMENT OF CONSISTENCY IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in preparation of financial statements of the company for the year ended June 30, 2023.

3.1 Change in accounting standards, interpretations and amendments to published approved accounting and reporting standards.

(a) New standards, amendments and interpretation to published approved accounting and reporting standards which became effective during the period ended September 30, 2023

There are certain amendments to published International Financial Reporting Standards and interpretations that are mandatory for the financial year beginning on July 01, 2023. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in these condensed interim financial statements.

(b) New standards and amendments to published approved accounting and reporting standards that are not yet effective

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the company's accounting periods beginning on or after July 1, 2023 and have not been early adopted by the Company. However, these will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.



4 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

Significant accounting estimates and judgments made by management in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2023.

The financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Company for the year ended June 30, 2023.

	Note	Un-Audited September 30, 2023	Audited June 30, 2023
(Rupees in thousands)			
5 SUBORDINATED LOANS - Unsecured			
Subordinated loans - Muhammad Tousif Paracha (Director/CEO)		1,129,640	1,061,619
		<u>1,129,640</u>	<u>1,061,619</u>

5.1 These loans are interest free and are not measured at amortized cost as per requirements of applicable financial reporting standards, rather these are treated as equity in accordance with the Technical Release -32 ("Accounting Directors' Loan") issued by the Institute of Chartered Accountants of Pakistan (ICAP).

5.2 However, during the last year, as part of Company's revival arrangement, the loan from directors/their associates have been settled/transferred on account of arrangements with the holding company (Note 6).

5.3 Subordination of such loans have been made vide Debt Subordination Agreement with Bank of Punjab (note: 10.1). However, the Company has repaid the entire liability of the facility on July 04, 2023.

6 LOAN FROM HOLDING COMPANY - unsecured

This represents the long-term loan, that the Holding Company - MMM Holding (Private) Limited, has granted to settle / replace the loans of sponsors, director and associates. As a result, the loans have been replaced on the same conditions as that of original loans. The loan is interest free and payable at discretion of the Company on the availability of funds, accordingly, the said loan is not measured at amortized cost as per requirements of applicable financial reporting standards, rather treated as equity in accordance with the Technical Release 32 ("Accounting Director's Loan") issued by the Institute of Chartered Accountants of Pakistan.

	Note	Un-Audited September 30, 2023	Audited June 30, 2023
(Rupees in thousands)			
7 LONG TERM LIABILITIES			
Gas Infrastructure Development Cess (GIDC)			
GIDC payable		307,124	307,124
Current portion shown under trade and other payables	9	(300,588)	(300,588)
		6,536	6,536
		<u>6,536</u>	<u>6,536</u>



	Note	Un-Audited September 30, 2023	Audited June 30, 2023
8 DEFERRED LIABILITIES		(Rupees in thousands)	
Deferred taxation-net	8.1	54,382	53,132
Employees' retirement benefits - gratuity		1,404	1,404
		<u>55,786</u>	<u>54,536</u>

8.1 Deferred tax asset arising on deductible temporary differences amounting to Rs. 761.248 million (June 30, 2023: Rs. 742.872 million) has not been recognized as the future taxable profits may not be available against which the tax losses will be adjusted.

	Note	Un-Audited September 30, 2023	Audited June 30, 2023
9 TRADE AND OTHER PAYABLES		(Rupees in thousands)	
Trade creditors		144,020	152,500
Accrued expenses		30,301	24,565
Contract liabilities		8,852	6,675
Employees' provident fund		-	24
Sales tax payable		26,916	29,070
Income taxes payable		19,213	19,198
Current and overdue portion of GIDC payable	7	300,588	300,588
Workers' profit participation fund		246	246
Workers' welfare fund		940	940
		<u>531,076</u>	<u>533,807</u>

	Note	Un-Audited September 30, 2023	Audited June 30, 2023
10 SHORT TERM BORROWINGS		(Rupees in thousands)	
From Bank - Bank of Punjab (secured):			
Short term running finance	10.1	-	29,602
From related parties (unsecured):			
Associated company	10.2	587,366	587,366
Directors	10.3	211,215	232,224
		<u>798,581</u>	<u>819,590</u>
Temporary bank overdraft		229,724	-
		<u>1,028,305</u>	<u>849,192</u>

10.1 This represents running finance facility (June 30, 2023: Rs. 30.000 million) with accepted condition of reduction of exposure by Rs. 5.000 million (June 30, 2023: 5.000 million) every month during the currency of limit from Bank of Punjab (BOP) availed by the company to meet the working capital requirements. The facility was secured against ranking charge of Rs. 833.334 million (June 30, 2023: 833.334 million) over present and future fixed assets, ranking charge of Rs. 334.000 million (June 30, 2023: 334.000 million) over current assets, pledge of 58.000 million (June 30, 2023: 58.000 million) shares of Gharibwal Cement Limited in the name of Directors and personal guarantee of Director and subordination of loans as stated in note 5.4. However, the Company has repaid the entire liability of the facility on July 04, 2023.



10.2 This represents unsecured loan / short term advance facility of Rs. 600.000 million (June 30, 2023: Rs. 600.000 million) obtained from the associated company, Gharibwal Cement Limited (GCL), to meet the working capital requirements of the Company and carries mark up at 3 months KIBOR + 3.5% p.a. At period end, markup payable to GCL amounted to Rs. 39.102 million (June 30, 2023: Rs. 228.747 million) which has been disclosed under markup accrued.

10.3 This represents interest free short term loan obtained from directors of the Company to meet the working capital requirements of the Company and is payable on demand.

11 CONTINGENCIES AND COMMITMENTS

11.1 Contingencies

There is no material change in the status of contingencies as disclosed in the annual audited financial statements of the Company for the year ended June 30, 2023.

11.2 Commitments

There is no commitment at the period end (June 30, 2023; Nil).

12 PROPERTY, PLANT AND EQUIPMENT

	Note	Un-Audited September 30, 2023	Audited June 30, 2023
(Rupees in thousands)			
Operating fixed assets - owned	12.1	2,300,248	2,332,127
Capital work in progress	12.2	25,045	25,045
		<u>2,325,293</u>	<u>2,357,172</u>
12.1 Operating fixed assets			
Opening book value		2,332,127	2,463,090
Add: Additions / capitalization during the period / year			
- at cost			
Plant and machinery		-	-
Moulds		-	-
		-	-
Less: Depreciation charged during the period / year		(31,879)	(130,963)
Closing book value		<u>2,300,248</u>	<u>2,332,127</u>
12.2 Capital work in progress			
At period end, capital work-in-progress comprises of plant and machinery. Following is the movement in capital work-in-progress during the period / year:			
Opening balance		25,045	25,045
Closing balance	12.3.1	<u>25,045</u>	<u>25,045</u>

12.3.1 This represents glass tempering machine purchased in previous years, however, due to change in business strategies, the same could not be installed / made available for intended use till period-end. The management expects its recoverable amount higher than its carrying value and therefore no impairment is required at period-end.



13 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies, directors and their associates, employees post employment benefit plans and key management personnel. Significant related party transactions made during the period are as follows:

	Un-Audited September 30, 2023	Un-Audited September 30, 2022
	(Rupees in thousands)	
Associated Companies		
Gharibwal Cement Limited (Common directorship)		
Markup charged on short term loan	39,102	27,326
Markup paid during the period	228,747	-
Directors and their Associates		
Short term loan received/(paid) - net		
Mr. Tousif Paracha (Director)	115,035	17,797
Mian Nazir Ahmed Paracha (Ex-Director)	(58,095)	-
Shaffi Uddin Paracha (Director)	(9,928)	-
Employees retirement benefit plan:		
BGL Officers' Provident fund		
Contributions by the Company	32	153

14 INFORMATION ABOUT BUSINESS SEGMENTS

14.1 For management purposes, the activities of the Company are organized into business units based on their products and services and has two reportable operating segments. The glass containers segment mainly relates to production of glass containers and tableware. Plastic shells segment includes production of plastic shells. However, the plastic shells segment has not been operative since 2016, therefore, the above figures present only one reportable segment of the Company i.e. glass containers segment.

	Un-Audited September 30, 2023	Un-Audited September 30, 2022
	(Rupees in thousands)	
14.2 GEOGRAPHICAL INFORMATION		
Local sales - net	6,457	90,272
Export sales	-	-
	<u>6,457</u>	<u>90,272</u>

15 FAIR VALUE ESTIMATION

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements are a reasonable approximation of their fair values. During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. There was no transfer amongst the levels of fair value hierarchy and any changes in valuation techniques during the period.

The management estimates regarding fair values of financial instruments are same as disclosed in annual audited financial statements of the Company for the year ended June 30, 2023.



16 GENERAL

- 16.1 These condensed interim financial statements are presented in Pakistani Rupees and figures have been rounded off to the nearest thousand Pakistani Rupee, unless otherwise stated.
- 16.2 Comparative figures have been rearranged and reclassified wherever required to facilitate better comparison while no major reclassification has been made in corresponding figures.
- 16.3 These condensed interim financial statements are authorized for issue on October 30, 2023 in accordance with the resolution of the Board of Directors of the Company.

CHIEF EXECUTIVE OFFICER

BALUCHISTAN GLASS LTD.

CHIEF FINANCIAL OFFICER

14

DIRECTOR

FOR THE PERIOD ENDED
SEPTEMBER 30, 2023



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Registered Office:

Plot # 8, Sector M, H.I.T.E., Hub, District Lasbella, Balochistan.
Tel: 0853-363657

Head Office:

12-KM, Sheikhpura Road, Kot Abdul Malik, Lahore.
Tel: 0423-7164075