

Printed Matter

# Quarterly Accounts

**MARCH 31, 2024  
(UN-AUDITED)**



*If un-delivered please return to:*

**RUBY TEXTILE MILLS  
LIMITED**

35-Industrial Area, Gulberg-III, Lahore-54660, Pakistan

Phone: (+92-42) 3571-4601, 3576-1243-4

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Email: [info@rubytexile.com.pk](mailto:info@rubytexile.com.pk)

# Ruby Textile Mills Limited

## COMPANY'S PROFILE

**BOARD OF DIRECTORS** MR. NOOR ELAHI - CHIEF EXECUTIVE  
MRS. PARVEEN ELAHI - CHAIR PERSON

**Directors:**

MRS. NAHEED JAVED  
MR. IMTIAZ AHAMD  
MR. MUHAMMAD ASLAM ANSARI  
MR. AMJAD SHAHID  
MR. MANSOOB AHMED KHAN

**CHIEF FINANCIAL OFFICER** MR. ADREES AZAM

**COMPANY SECRETARY** MR. ADREES AZAM

**AUDIT COMMITTEE** MR. MANSOOB AHMED KHAN - CHAIRMAN  
MRS. NAHEED JAVED - MEMBER  
MR. MUHAMMAD ASLAM ANSARI - MEMBER

**HUMAN RESOURCE & REMUNERATION COMMITTEE** MR. MANSOOB AHMED KHAN - CHAIRMAN  
MR. IMTIAZ AHMAD - MEMBER  
MR. MUHAMMAD ASLAM ANSARI - MEMBER

**BANKERS** M/S. MEEZAN BANK LIMITED  
M/S. BANK AL-HABIB LIMITED  
M/S. HABIB METROPOLITAN BANK LTD  
M/S. NATIONAL BANK OF PAKISTAN  
M/S. SILK BANK LTD  
M/S. FAYSAL BANK LIMITED  
M/S. MUSLIM COMMERCIAL BANK LTD  
M/S. HABIB BANK LTD  
M/S. BANK ALFALAH LTD

**AUDITORS** M/S. Sarwars  
Chartered Accountants,  
Office # 12-14, 2nd Floor, Lahore Centre,  
77-D, Main Boulevard, Gulberg-III, Lahore  
email: sarwarsca@sarwarsca.com  
Tel: 35782920-22, Fax: 35773825

**INTERNAL AUDITOR** MR. TAHIR ALI

**LEGAL ADVISOR** M/S. MOHSIN & WAHEED LAW ASSOCIATES  
Office # S-3, 2nd Floor, West End Plaza,  
72-The Mall Road, Lahore.

**HEAD OFFICE** 35-Industrial Area, Gulberg -III,  
Lahore - 54660, Pakistan  
Phone: (+92-42) 3571-4601, 3576-1243-4  
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**REGISTERED OFFICE** 35-Industrial Area, Gulberg -III,  
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**MILLS** Raiwind-Manga Road,  
Raiwind, District Kasur. -55050. Pakistan.  
Phone: (+92-42) 3539-1031, 3539-2651-2  
Fax: (+92-42) 3539-1032  
Email: wasim@rubytexile.com.pk

**SHARE REGISTRAR** M/S. CORPLINK (PRIVATE) LIMITED  
1-K, (Commercial) Wings Arcade,  
Model Town, Lahore. 54700  
Phone: (+92-42) 35916714, 35839182  
Fax: (+92-42) 3586-9037  
Email: corplink786@gmail.com/shares@corplink.com.pk

# Ruby Textile Mills Limited

## DIRECTORS REVIEW REPORT TO THE SHAREHOLDERS

The Board of Directors of your Company is pleased to present the Un-audited Financial Statements for the nine months ended 31 March, 2024.

### INDUSTRY OVERVIEW:

The textile industry is a crucial contributor to the economy of Pakistan, and its significance is amplified by the country's reliance on foreign exchange. The recent devaluation of the Pakistani Rupee against US dollar has given textile exporters a competitive edge in terms of pricing. However, in the long run, Devaluation has become a growing concern for textile exporters as it raises input costs, making exports less competitive.

Looking towards the future, the economy is facing severe challenges. These challenges will not only impede the already feeble economic growth, but they will also lead to spiraling prices of food items due to supply disruptions. As a result, inflation is likely to remain high throughout the year. The textile industry is expected to remain under stress due to all time high mark up rates and increasing energy costs.

### COMPANY PERFORMANCE

Nine months brief financial performance of the Company is presented here under:

#### R U P E E S

	31-03-2024	31-03-2023
Revenue	-	-
Cost of Sales	(22,076,687)	(8,047,997)
Gross Loss	(22,076,687)	(8,047,997)
Distribution Cost	-	-
Administrative and general expenses	(25,078,787)	(21,255,847)
Other income	9,350,266	14,700,849
Finance cost	(2,045,209)	(1,794,007)
Loss before taxation	(39,850,417)	(16,397,000)
Taxation	6,353,638	-
Loss for the period	(33,496,779)	(16,397,000)
Loss per share – basic and diluted	(0.64)	(0.31)

We regret to inform that our Company's financial performance during the current period has been unsatisfactory. We have incurred a significant loss of 33.497 million. Although the company had closed its operation but your directors have firm believe and commitment to contribute funds to meet the financial requirement of the company, we do believe that with favorable market conditions, the company would be operational to achieve to optimum productivity and generate the sufficient funds to meet the commitment.

The directors have full confidence in the company and they are committed to make it a profitable venture. The Directors and Associated Companies have made fresh injection of Rs. 29.227 million to meet the Company's financial commitment. This would build confidence among the shareholders and creditors of the Company.

### ACKNOWLEDGEMENT

The Board records its profound appreciation for all our colleagues, customers, banks, management and staff who are strongly committed to their work as the success of your Company is built around their efforts. The Company acknowledges and thanks all stakeholders for the confidence reposed in it. We assure you that the management will continue its efforts to improve the performance of the Company through all possible means.

on behalf of the Board

  
Noor Elahi

Chief Executive Officer

  
Intiaz Ahmad

Director

Lahore  
April 29, 2024

### ڈائریکٹرز کی حصص داران کو رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2024 کو ختم ہونے والی نو ماہی کے لیے فیبرجارج شرمالیائی گوشوارے پیش کرتے ہیں۔ صنعت جائزہ:

گینٹیکس کی صنعت پاکستان کی معیشت میں ایک اہم شراکت دار ہے اور اس کی اہمیت فیبرجارج شرمالیائی گوشوارے کے انحصار سے اور بھی بڑھ گئی ہے۔ پاکستانی روپیہ کی امریکی ڈالر کے مقابلے میں حالیہ قدر میں کمی نے گینٹیکس کے برآمد کنندگان کو قیمتوں کے لحاظ سے مسابقتی برتری فراہم کی ہے۔ تاہم بھول مدت میں، قدر میں کمی گینٹیکس کے برآمد کنندگان کے لیے قوت پیش کا باعث ہے کیونکہ اس سے پیداواری لاگت میں اضافہ، برآمدات کم مسابقتی ہوتی ہیں۔

مشغول کی طرف بڑھتے ہوئے معیشت کو شہیدہ مشکلات کا سامنا ہے۔ یہ مشکلات نہ صرف پیلے سے کمزور معاشی نمونہ کو روکتی ہیں، بلکہ یہ پیلے میں پاکوٹ کی وجہ سے ایشیائی خوردوڈوش کی قیمتوں میں اضافے کا باعث بھی ہیں۔ اس کے نتیجے میں مہنگی مالی بھر بندر بننے کا امکان ہے۔ توقع ہے کہ گینٹیکس کی صنعت ہر وقت بلند مارک اپ شرح اوتو تانی کے بڑھتے ہوئے اخراجات کی وجہ سے دباؤ میں رہے گی۔

کمپنی کی کارکردگی

کمپنی کی نو ماہی مختصر مالی کارکردگی ذیل میں پیش کی گئی ہے:

31-03-2023 (روپے)	31-03-2024 (روپے)	
-	-	آمدنی
(8,047,997)	(22,076,687)	فروخت کی لاگت
(8,047,997)	(22,076,687)	نہروئی نقصان
-	-	تقسیم کی لاگت
(21,255,847)	(25,078,787)	انتظامی اور نہروئی اخراجات
14,700,849	9,350,266	دیکھ آمدنی
(1,794,007)	(2,045,209)	مالیاتی لاگت
(16,397,000)	(39,850,417)	نگین سے پیلے نقصان
-	6,353,638	نگین
(16,397,000)	(33,496,779)	مدت کے لیے نقصان
(0.31)	(0.64)	فی حصص نقصان - بنیادی اور متبادل

ہمیں یہ بتاتے ہوئے افسوس ہوا ہے کہ موجودہ مدت کے دوران ہماری کمپنی کی مالی کارکردگی غیر تسلی بخش رہی ہے۔ ہمیں 33.497 ملین روپے کا نمایاں نقصان ہوا ہے۔ اگرچہ کمپنی نے اپنا آپریشن بند کر دیا تھا لیکن آپ کے ڈائریکٹرز کمپنی کی مالی ضروریات کو پورا کرنے کے لیے فنڈز دینے کا پختہ یقین اور عزم رکھتے ہیں، ہمیں یقین ہے کہ مارکیٹ کے سازگار حالات کے ساتھ کمپنی زیادہ سے زیادہ پیداواری صلاحیت حاصل کرنے کے لیے آپریشنل ہو جائے گی اور مدد کو پورا کرنے کے لیے کافی فنڈز پیدا کر سکے گی۔

ڈائریکٹرز کمپنی پر عمل درآمد سے اور وہ اسے ایک مناسب شرح منسوب بنانے کے لیے پرعزم ہیں۔ ڈائریکٹرز اور شریک کمپنیوں نے کمپنی کے مالی عزم کو پورا کرنے کے لیے 29.227 ملین روپے کی نئی سرمایہ کاری کی ہے۔ اس سے کمپنی کے شیئرز ہولڈرز اور قرض دہندگان میں اعتماد پیدا ہوگا۔

اظہار تشکر

یورڈ اپنے تمام ساتھیوں، صارفین، بینکاروں، انتظامیہ اور عملے کے عزم کو سراہتا ہے جو اپنے کام کے لیے پرعزم ہیں کیونکہ آپ کی کمپنی کی کامیابی ان کی کوششوں کی بدولت ہوئی ہے۔ کمپنی پر تمام اسٹیبل ہولڈرز کے اعتماد کو تسلیم اور ان کا شکریہ ادا کرتی ہے۔ ہم آپ کو یقین دلاتے ہیں کہ انتظامیہ برعکس ذرائع سے کمپنی کی کارکردگی کو بہتر بنانے کے لیے اپنی کوششیں جاری رکھے گی۔

### مختاب یورڈ آف ڈائریکٹرز

  
Intiaz Ahmad

چیف ایگزیکٹو

  
Noor Elahi

ڈائریکٹر

لاہور

29 اپریل 2024ء

# Ruby Textile Mills Limited

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2024

		(Un-audited) March 31, 2024	(Audited) June 30, 2023
	Notes	-----Rupees-----	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment & CWIP	4	910,287,051	931,131,964
Long term deposits		1,303,945	1,303,945
		<b>911,590,996</b>	<b>932,435,909</b>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		-	-
Stock-in-trade		-	-
Trade debts		14,362,426	17,737,426
Advances and prepayments		6,488,003	6,310,764
Due from Government		10,595,952	8,296,745
Cash and bank balances		164,342	638,678
		<b>31,610,723</b>	<b>32,983,612</b>
<b>TOTAL ASSETS</b>		<b>943,201,719</b>	<b>965,419,521</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital		<b>700,000,000</b>	<b>700,000,000</b>
Issued, subscribed and paid up share capital		522,144,000	522,144,000
Accumulated losses		(912,518,609)	(887,128,572)
Surplus on revaluation of property, plant and equipment		417,165,063	425,271,805
Loan from sponsors and other related parties	5	682,536,209	653,309,709
		<b>709,326,663</b>	<b>713,596,942</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term financing from others		68,054,917	79,477,250
Long term security deposits		2,731,660	7,731,660
Deferred liabilities		22,493,621	29,404,308
		<b>93,280,198</b>	<b>116,613,218</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		81,017,449	78,088,715
Accrued markup		12,510,089	11,755,993
Unclaimed dividend		402,570	402,570
Current & overdue portion of long term loans		46,664,750	44,962,083
Provision for taxation		-	-
		<b>140,594,858</b>	<b>135,209,361</b>
<b>TOTAL LIABILITIES</b>		<b>233,875,056</b>	<b>251,822,579</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	6	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>943,201,719</b>	<b>965,419,521</b>

The annexd notes from 1 to 9 form an integral part of these financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

# Ruby Textile Mills Limited

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE QUARTER ENDED MARCH 31, 2024

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	-----Rupees-----		-----Rupees-----	
Sales	-	-	-	-
Less: Sales tax	-	-	-	-
Sales - net	-	-	-	-
Cost of sales	(22,076,687)	(8,047,997)	(7,358,895)	(2,643,502)
<b>Gross loss</b>	<b>(22,076,687)</b>	<b>(8,047,997)</b>	<b>(7,358,895)</b>	<b>(2,643,502)</b>
Distribution cost	-	-	-	-
Administrative and general expenses	(25,078,787)	(21,255,845)	(7,584,929)	(6,442,691)
Other income / (Loss)	9,350,266	14,700,849	3,778,746	2,915,587
Finance cost	(2,045,209)	(1,794,007)	(303,269)	(544,525)
<b>Loss before taxation</b>	<b>(39,850,417)</b>	<b>(16,397,000)</b>	<b>(11,468,347)</b>	<b>(6,715,131)</b>
<b>Taxation</b>				
- Current	-	-	-	-
- Deferred	6,353,638	-	2,173,033	-
	6,353,638	-	2,173,033	-
<b>Loss for the period</b>	<b>(33,496,779)</b>	<b>(16,397,000)</b>	<b>(9,295,314)</b>	<b>(6,715,131)</b>
<b>Loss per share - basic and diluted</b>	<b>(0.64)</b>	<b>(0.31)</b>	<b>(0.18)</b>	<b>(0.13)</b>

The annexed notes from 1 to 9 form an integral part of these financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED MARCH 31, 2024

	NINE MONTHS ENDED		QUARTER ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	-----Rupees-----		-----Rupees-----	
Loss for the period	(33,496,779)	(16,397,000)	(9,295,314)	(6,715,131)
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>(33,496,779)</b>	<b>(16,397,000)</b>	<b>(9,295,314)</b>	<b>(6,715,131)</b>

The annexed notes from 1 to 9 form an integral part of these financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

# Ruby Textile Mills Limited

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED MARCH 31, 2024

	Share capital	Capital reserves	Revenue reserve		Revaluation surplus on property, plant and equipment	Sub Total	Long term loan from chief executive and directors	Total
			Accumulated losses					
<b>Balance as at June 30, 2021</b>	522,144,000	-	(780,213,844)		340,374,422	82,304,578	589,833,409	672,137,987
Loss for the year	-	-	(27,919,627)		-	(27,919,627)	-	(27,919,627)
Surplus on revaluation of property, plant and equipment -net of deferred tax	-	-	-		-	-	-	-
Remeasurement of staff retirement benefits -net of deferred tax	-	-	(141,024)		-	(141,024)	-	(141,024)
Loan received during the year	-	-	-		-	-	23,725,000	23,725,000
Loan from associates	-	-	-		-	-	11,035,500	11,035,500
Incremental depreciation - net of deferred tax	-	-	8,662,245		(8,662,245)	-	-	-
<b>Balance as at June 30, 2022</b>	<b>522,144,000</b>	-	<b>(799,612,250)</b>		<b>331,712,177</b>	<b>54,243,927</b>	<b>624,593,909</b>	<b>678,837,836</b>
<b>Effect of restatement</b>	-	-	(36,101,494)		-	(36,101,494)	-	(36,101,494)
<b>Effect of restatement</b>	-	-	(275,701)		-	(275,701)	-	(275,701)
<b>Balance as at July 01, 2023</b>	<b>522,144,000</b>	-	<b>(835,989,446)</b>		<b>331,712,177</b>	<b>17,866,732</b>	<b>624,593,909</b>	<b>642,460,641</b>
Loss for the year	-	-	(60,271,380)		-	(60,271,381)	-	(60,271,381)
Surplus on revaluation of property, plant and equipment -net of deferred tax	-	-	-		101,922,314	101,922,314	-	101,922,314
Remeasurement of staff retirement benefits -net of deferred tax	-	-	769,568		-	769,568	-	769,568
Loan received during the year	-	-	-		-	-	25,629,800	25,629,800
Loan from associates	-	-	-		-	-	3,086,000	3,086,000
Incremental depreciation - net of deferred tax	-	-	8,362,686		(8,362,686)	-	-	-
<b>Balance as at June 30, 2023</b>	<b>522,144,000</b>	-	<b>(887,128,572)</b>		<b>425,271,805</b>	<b>60,287,233</b>	<b>653,309,709</b>	<b>713,596,942</b>
Loss for the period	-	-	(33,496,779)		-	(33,496,780)	-	(33,496,780)
Surplus on revaluation of property, plant and equipment -net of deferred tax	-	-	-		-	-	-	-
Remeasurement of staff retirement benefits -net of deferred tax	-	-	-		-	-	-	-
Loan received during the period	-	-	-		-	-	290,000	290,000
Loan from associates	-	-	-		-	-	28,936,500	28,936,500
Incremental depreciation - net of deferred tax	-	-	8,106,742		(8,106,742)	-	-	-
<b>Balance as at March 31, 2024</b>	<b>522,144,000</b>	-	<b>(912,518,609)</b>		<b>417,165,063</b>	<b>26,790,454</b>	<b>682,536,209</b>	<b>709,326,663</b>

The annexed notes from 1 to 9 form an integral part of these financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

# Ruby Textile Mills Limited

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED MARCH 31, 2024

Note	March 31, 2024 Rupees	March 31, 2023 Rupees
<b>a) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(39,850,417)	(16,397,000)
<b>Adjustments for non cash and other items:</b>		
Depreciation	22,466,146	8,129,290
Provision for staff retirement benefit-gratuity	-	-
Liability written back	-	-
Provision for obsolete stores and spares & written down to NRV	-	-
Reversal of Provision	-	-
Finance cost	2,045,209	1,794,007
	<b>24,511,355</b>	<b>9,923,297</b>
<b>Operating cash flow before working capital changes</b>	<b>(15,339,062)</b>	<b>(6,473,703)</b>
<b>Changes in working capital</b>		
<b>(Increase) / decrease in current assets</b>		
Stores and spares	-	-
Stock in trade	-	-
Trade debts	3,375,000	1,720,390
Loans and advances	-	3,146,532
Advances and prepayments	(177,239)	-
Balance with statutory authorities	(2,224,759)	(1,985,323)
<b>Increase in current liabilities</b>		
Trade and other payables	2,928,734	(10,113,671)
	<b>3,901,735</b>	<b>(7,232,072)</b>
<b>Cash used in from operations</b>	<b>(11,437,327)</b>	<b>(13,705,775)</b>
Finance cost paid	(1,291,112)	(1,947,842)
Taxes paid	(74,448)	(5,558,953)
Staff retirement gratuity paid	(557,050)	(345,600)
	<b>(1,922,610)</b>	<b>(7,852,395)</b>
<b>Net cash used in from operating activities</b>	<b>(13,359,937)</b>	<b>(21,558,170)</b>
<b>b) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition in property, plant and equipment	(1,621,233)	-
Long term deposits	-	-
<b>Net cash (used in)/generated from investing activities</b>	<b>(1,621,233)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>c) Long term financing from banking companies</b>	<b>(9,719,666)</b>	<b>(4,859,834)</b>
Short term financing	-	-
Deferred Liabilities	-	(345,000)
Long term security deposits	(5,000,000)	-
Long term financing from directors and associates	29,226,500	17,413,800
<b>Net cash generated from financing activities</b>	<b>14,506,834</b>	<b>12,208,966</b>
<b>Net increase in cash and cash equivalents</b>	<b>(474,336)</b>	<b>(9,349,204)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>638,678</b>	<b>9,676,755</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>164,342</b>	<b>327,551</b>

The annexed notes from 1 to 9 form an integral part of these financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

# Ruby Textile Mills Limited

## CONDENSED INTERIM NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2024

### 1 STATUS AND NATURE OF BUSINESS

The company was incorporated in Pakistan on October 18, 1980 as a private limited company and was subsequently converted into public limited company. The registered office and head office of the company is located at 35-Industrial area, Gulberg III, Lahore. The shares of the company are quoted on the Pakistan stock exchange limited. The principal business of the company is manufacturing and sale of yarn. The manufacturing units are located at 3-km, Manga Road, Raiwind in the province of Punjab.

### 2 BASIS OF PREPARATION

#### 2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standard (IFRS) 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 provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2023.

### 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computations adopted in preparation of these condensed interim financial statements are consistent with those applied in the preparation of the financial statements for the year ended June 30, 2023.

	Un-audited 31-Mar-24	Audited 30-Jun-23
<b>4 PROPERTY, PLANT AND EQUIPMENT</b>		
	910,287,050	931,131,964
Opening written down value	890,724,159	791,277,560
Add: Deficit during the year		
Add: Addition during the year	1,621,233	126,412,942
Capital Work in Process	40,407,804	40,407,804
	932,753,196	958,098,306
Less: Depreciation charged during the period / year	(22,466,146)	(26,966,342)
Closing written down value	910,287,050	931,131,964

### 5 RELATED PARTY TRANSACTIONS

Disclosure of transactions between the Company and related parties have disclosed in the relevant notes to the financial statements except followings:

Name of Related Party	Basis of relationship	(Un-audited)	
		March 31, 2024	March 31, 2023
		RUPEES	RUPEES
<b>Loan obtained from;</b>			
Mr. Noor Elahi	Chief executive	27,774,500	14,853,800
Mrs. Parveen Elahi	Director	2,232,000	5,905,000
Mrs. Naheed Javed	Director	-	1,450,000
Naheed Noor Enterprises (Pvt) Limited	Common Directorship	290,000	-
<b>Loan repaid to;</b>			
Mr. Nabeel Javed		-	2,345,000
Mr. Noor Elahi	Chief executive	1,070,000	-
Naheed Noor Enterprises (Pvt) Limited	Common Directorship	-	-
Aroma drinks (Pvt.) Limited		-	-

### 6 CONTINGENCIES AND COMMITMENTS

#### 6.1 Contingencies

Mr. Khurram Shahzad Mughal, Mr. Muhammad Afzal and Mr. Muhammad Waseem, ex-employees of the company have filed suits against the company before the compensation Commissioner/ wages Authority Lahore for compensation amounting Rs. 510,000, Rs. 103,576 and Rs. 123,000 as damages against lost of eye-sight and pending wages claim respectively. Legal counsel of the company is hopeful that there is no scope of any fiscal loss to the company in this case.

#### 6.2 Commitments

There are no commitments as at year end. (2023: Rs. Nil).

### 7. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2023.

### 8. DATE OF AUTHORIZATION FOR ISSUE

The condensed interim financial statements were authorised for issued on April 29, 2024 by the Board of Directors of the Company .

### 9. GENERAL

Figures in this condensed interim financial information have been rounded off to the nearest of rupee.

  
Chief Executive

  
Director

  
Chief Financial Officer