

*1st QUARTER  
PERIOD ENDED*

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*SEPTEMBER 30,  
2024*

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*UN-AUDITED*



*Asim Textile Mills Ltd.*

# COMPANY INFORMATION

## BOARD OF DIRECTORS:

CHIEF EXECUTIVE:

DIRECTORS:

MR. ZAHID ANWAR  
MR. IMRAN ZAHID  
MR. ZEESHAN ZAHID  
MS. NOORULAIN ZAHID  
MR. ANWAR UL HAQ  
MR. ZULQARNAIN  
MR. ALI RAZA ZAFAR

## AUDIT COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

MR. ZULQARNAIN  
MR. ZEESHAN ZAHID  
MR. ANWAR UL HAQ

## HUMAN RESOURCES & REMUNERATION COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

MR. ANWAR UL HAQ  
MS. NOORULAIN ZAHID  
MR. ALI RAZA ZAFAR

## COMPANY SECRETARY:

MR. AJMAL SHABAB

## CHIEF FINANCIAL OFFICER:

MR. ABRAR MOHSIN

## AUDITORS:

KRESTON HYDER BHIMJI & CO.  
CHARTERED ACCOUNTANTS

## BANKS:

AL BARAKA BANK (PAKISTAN) LIMITED  
JS BANK LIMITED  
NATIONAL BANK OF PAKISTAN  
UNITED BANK LIMITED  
MEEZAN BANK

## LEGAL ADVISOR:

MR. ZIA-UL-HAQ (ADVOCATE)

## REGISTERED OFFICE:

JK HOUSE, 32-W, SUSAN ROAD,  
MADINA TOWN, FAISALABAD

## SHARE REGISTRAR OFFICE:

HAMEED MAJEED ASSOCIATES (PVT) LTD  
1<sup>ST</sup> FLOOR, H.M HOUSE, 7-BANK SQUARE  
LAHORE.

## MILLS:

32-KM, SHEIKHUPURA ROAD, FAISALABAD

## WEB SITE:

[www.asimtextile.com](http://www.asimtextile.com)

# ASIM TEXTILE MILLS LIMITED

## DIRECTORS' REPORT TO THE MEMBERS

Directors of Asim Textile Mills Limited ("the Company") are pleased to present the Directors' Report for the quarter ended 30 September 2024.

The company has shown significant improvement across all major financial metrics from September 2023 to September 2024, transforming losses into profits. The increased sales and subsequent gross profit turnaround highlight successful strategies and management efforts. These financial improvements, along with the positive EPS, mark a robust recovery and promising outlook for future periods.

Operating Indicators	Sep 30, 2024 Rupees in Millions	Sep 30, 2023 Rupees in Millions
Sales	531.308	300.547
Gross Profit /( Loss)	21.310	(55.990)
Levies	(6.722)	(3.005)
Income tax	0.602	25.176
Profit / (Loss) for the period	11.549	(37.900)
Profit / (Loss) per share	0.76	(2.49)

The Company is dedicated to its strategic focus on margin enhancement through operational efficiencies and extensive cost reduction in manufacturing. Significant investments in upgrading plant and machinery have been made to boost product quality and operational performance, strengthening our financial foundation. Despite tough market conditions, we remain highly optimistic about future growth and profitability.

There has been no change in the position of on going court cases with the bank, as reported in the director's report of the financial statements for the year ended 30.06.2024.

Transactions with related parties are carried out at arm's length.

The management would like to place on record its appreciation for the continuous support of its shareholders, customers and employees and expect to receive same cooperation in future.

For and on behalf of the Board

  
**Zahid Anwar**  
Chief Executive Officer

October 30, 2024  
Faisalabad.

  
**Imran Zahid**  
Director

## عاصم ٹیکسٹائل ملز لمیٹڈ کے حصہ داران کے لیے ڈائریکٹرز رپورٹ

عاصم ٹیکسٹائل ملز لمیٹڈ (دی کمپنی) کے ڈائریکٹرز 30 ستمبر 2024 کو ختم ہونے والی سہ ماہی کے لئے ڈائریکٹرز رپورٹ پیش کرتے ہوئے خوشہو رہی ہے۔

کمپنی نے ستمبر 2023 سے ستمبر 2024 تک اپنے تمام اہم مالیاتی اشاریوں میں نمایاں بہتری دکھائی ہے، جس سے نقصانات کو منافع میں تبدیل کیا گیا ہے۔ بڑھتی ہوئی سیلز اور اس کے نتیجے میں مجموعی منافع میں تبدیلی نے کامیاب حکمت عملیوں اور انتظامی کاوشوں کو اجاگر کیا ہے۔ یہ مالیاتی بہتری، مثبت فی شیئر آمدنی کے ساتھ، ایک مضبوط بحالی اور مستقبل کی ترقی کے لئے امید افزا نقطہ نظر کو ظاہر کرتی ہے۔

مالیاتی نتائج

روپے (ملین میں)		
30.09.2023	30.09.2024	
300.547	531.308	سیلز
(55.990)	21.310	مجموعی منافع / نقصان
(3.005)	(6.722)	عائد شدہ ٹیکس
25.176	0.602	انکم ٹیکس
(37.900)	11.549	کوٹا کا منافع / خسارہ
=====	=====	
(2.49)	0.76	فی شیئر آمدنی / نقصان۔ بنیادی (روپے)

کمپنی مارجن کو بہتر بنانے پر مرکوز حکمت عملی، آپریشنل کارکردگی میں بہتری اور پیداواری اخراجات میں کمی پر قائم ہے۔ مصنوعات کے معیار اور کارکردگی کو بڑھانے کے لیے پلانٹ اور مشینری کو اپ گریڈ کرنے میں نمایاں سرمایہ کاری کی گئی ہے، جس سے ہماری مالی بنیاد کو تقویت ملی ہے۔ مشکل کاروباری حالات کے باوجود ہمیں مستقبل کی ترقی اور منافع بخش ہونے کے حوالے سے قوی امیدیں ہیں۔

بینک کے ساتھ عداوتی مقدمات اسی پوزیشن میں ہیں 30 جون 2024 سے اب تک ان میں کوئی تبدیلی نہیں آئی۔

ریٹیلرز پارٹنرز کے ساتھ لین دین آرم لینتھ ٹرانزیکشن کے تحت کی گئی ہیں

ہم اپنے معزز خریداروں، حصہ داروں کے تعاون اور شرافت ممبران کی انتھک محنت کی قدر کرتے ہیں۔ اور اللہ تعالیٰ سے دعا گو ہیں کہ وہ ہمیشہ اپنی رحمت کا سایہ ہم پر رکھے۔ اور انہی والا وقت اچھا ہو۔ آمین

سمران راہوڑ  
ڈائریکٹر

بورڈ آف ڈائریکٹران کی طرف سے

زاہد انور  
چیف ایگزیکٹو آفیسر

30 اکتوبر 2024

فیصل آباد

**ASIM TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM BALANCE SHEET**  
**AS AT SEPTEMBER 30, 2024**

	Note	Un-Audited September 30, 2024	Audited June 30, 2024
{ R U P E E S }			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	617,930,874	615,846,832
Long term deposits		<u>33,956,795</u>	<u>33,956,795</u>
		<b>651,887,669</b>	<b>649,803,627</b>
<b>CURRENT ASSETS</b>			
Stores and spares		27,926,344	26,913,459
Stock in trade		68,199,268	133,618,943
Trade debts		22,547,424	22,877,301
Advances and prepayments and other receivables	6	44,051,756	28,266,266
Short term investment		19,373,202	18,531,627
Accrued income		2,581,333	3,131,479
Balance with statutory authorities		53,021,680	55,701,139
Cash and bank balances		<u>258,670,051</u>	<u>148,778,968</u>
		<b>496,371,058</b>	<b>437,819,182</b>
<b>TOTAL ASSETS</b>		<u><b>1,148,258,727</b></u>	<u><b>1,087,622,809</b></u>
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital 17,500,000 ordinary shares of Rs.10 each		<u><b>175,000,000</b></u>	<u>175,000,000</u>
Issued, subscribed and paid up capital 15,177,000 ordinary shares of Rs. 10 each, fully paid in cash		<b>151,770,000</b>	151,770,000
Accumulated (Loss)		<b>(13,947,666)</b>	(27,675,302)
Surplus/(Deficit) on remeasurement of investments		-	-
Surplus on revaluation of property, plant and equipment	7	<u><b>203,424,264</b></u>	<u>205,603,211</u>
		<b>341,246,598</b>	<b>329,697,909</b>
<b>NON CURRENT LIABILITIES</b>			
Deferred liabilities	8	<b>45,118,526</b>	45,720,945
<b>CURRENT LIABILITIES</b>			
Trade and other payables		<u><b>128,025,219</b></u>	<u>81,934,730</u>
Contract Liabilities		<b>22,116,255</b>	18,517,096
Accrued mark up		<b>194,161,422</b>	194,161,422
Short term borrowing		<u><b>417,590,707</b></u>	<u>417,590,707</u>
		<b>761,893,603</b>	712,203,955
<b>CONTINGENCIES AND COMMITMENTS</b>	9	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>1,148,258,727</b></u>	<u><b>1,087,622,809</b></u>

The annexed notes 1 to 14 form an integral part of the condensed interim financial information.

  
**CHIEF EXECUTIVE OFFICER**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**

**ASIM TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

		Quarter Ended	
		September 30, 2024	September 30, 2023
	Note	{ R U P E E S }	
<b>Sales-net</b>		531,307,600	300,545,610
<b>Cost of sales</b>	10	(509,998,045)	(356,535,922)
<b>Gross Profit/ (Loss)</b>		21,309,555	(55,990,312)
<b>Operating expenses</b>			
Distribution Cost		(366,312)	(113,000)
Administrative expenses		(8,700,072)	(10,601,648)
Other operating expenses		(929,915)	-
		(9,996,299)	(10,714,648)
 <b>Profit / (Loss) from operations</b>		 11,313,256	 (66,704,960)
Finance cost		(106,943)	(73,519)
Other income		6,462,078	6,707,530
<b>Profit / (Loss) before levies and income tax</b>		17,668,391	(60,070,949)
Levies		(6,722,121)	(3,005,456)
<b>Profit / (Loss) before income tax</b>		10,946,270	(63,076,405)
Income tax		602,419	25,175,820
<b>Profit / (Loss) for the period</b>		11,548,689	(37,900,585)
<b>Profit / (Loss) per share - Basic and diluted</b>		0.76	(2.49)

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**CHIEF EXECUTIVE OFFICER**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**

**ASIM TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

	Share Capital	Accumulated (loss) / Profit	Revaluation (Defecit) on resmesurement of investment	Revaluation surplus on plant and Equipment	Total
{ R U P E E S }					
<b>Balance as at July 01, 2023</b>	151,770,000	(10,246,922)	(1,438,560)	214,735,149	354,819,667
Loss for the period	-	(37,750,593)	-	-	(37,750,593)
Other comprehensive income	-	-	518,908	-	518,908
<b>Total comprehensive income for the period</b>	-	(37,750,593)	518,908	-	(37,231,685)
Incremental depreciation on revalued property plant and equipment for the period		3,215,471		(3,215,471)	
Tax effect on incremental depreciation		(900,332)		900,332	
<b>Balance as at September 30, 2023</b>	<u>151,770,000</u>	<u>(45,682,376)</u>	<u>(919,652)</u>	<u>212,420,010</u>	<u>317,587,982</u>
<b>Balance as at July 01, 2024</b>	151,770,000	(27,675,302)	-	205,603,211	329,697,909
Profit for the period	-	11,548,689	-	-	11,548,689
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income</b>	-	11,548,689	-	-	11,548,689
Incremental depreciation on revalued assets for the period		3,026,316		(3,026,316)	
Tax effect on incremental depreciation		(847,369)		847,369	
<b>Balance as at September 30, 2024</b>	<u>151,770,000</u>	<u>(13,947,666)</u>	<u>-</u>	<u>203,424,264</u>	<u>341,246,598</u>

The annexed notes 1 to 14 form an integral part of the condensed interim financial information.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

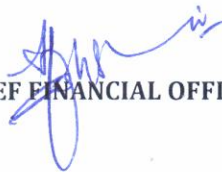
**ASIM TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

	Quarter Ended	
	September 30, 2024	September 30, 2023
	{ R U P E E S }	
<b>Profit for the period</b>	11,548,689	(37,750,593)
<b>Items that will be reclassified subsequently to profit or loss</b>		
Unrealized gain on changes in fair value of investments	-	730,857
Related effect of deferred tax liability	-	(211,949)
	-	518,908
<b>Total comprehensive income for the period</b>	<b>11,548,689</b>	<b>(37,231,685)</b>

The annexed notes 1 to 14 form an integral part of the condensed interim financial information.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR



**ASIM TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)**  
**FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

	Quarter Ended	
	September 30, 2024	September 30, 2023
	{ R U P E E S }	
<b>a) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / Profit before taxation	17,668,391	(59,920,957)
<b>Adjustments for non cash and other items</b>		
Depreciation	7,715,958	7,655,448
Profit on deposit accounts	(5,648,984)	(6,855,022)
Un-realized gain on investment on mutual funds	(813,094)	-
Provision for WPPF	929,915	-
Finance cost	106,943	73,519
Cash generated before changes in working capital	19,959,129	(59,047,012)
<b>Changes in working capital</b>		
<b>(Increase)/decrease in current assets</b>		
Stores and spares	(1,012,885)	1,958,000
Stock in trade	65,419,675	(13,500,600)
Trade debts	329,877	(230,541)
Advances, prepayments	(15,785,490)	(12,038,612)
Tax refunds due from Government	7,084,060	(7,641,321)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	45,160,574	44,729,862
Contract Liabilities	3,599,159	-
	104,794,970	13,276,788
<b>Cash generated from operations</b>	124,754,099	(45,770,224)
Finance cost paid	(106,943)	(73,519)
Taxes paid	(11,126,722)	(6,474,234)
	(11,233,665)	(6,547,753)
<b>Net cash generated from operating activities</b>	113,520,434	(52,317,977)
<b>b) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition in property, plant and equipment	(9,800,000)	(6,767,766)
Short term investment in mutual funds - net	-	(9,501,560)
Profit on deposit accounts received	6,170,649	7,374,860
<b>Net cash used in operating activities</b>	(3,629,351)	(8,894,466)
<b>Net increase / (decrease) in cash and cash equivalents</b>	109,891,083	(61,212,443)
<b>Cash and cash equivalents at the beginning of the period</b>	148,778,968	202,517,759
<b>Cash and cash equivalents at the end of the period</b>	258,670,051	141,305,316

The annexed notes 1 to 14 form an integral part of the condensed interim financial information.

  
**CHIEF EXECUTIVE OFFICER**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**

# ASIM TEXTILE MILLS LIMITED

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

### FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

#### 1. COMPANY AND ITS OPERATIONS

- 1.1 The Company is limited by shares and incorporated in Pakistan under the repealed Companies Ordinance, 1984. Its shares are quoted at Karachi, Islamabad and Lahore stock exchanges, with effect from January 11, 2016 all three Stock Exchanges merged into Pakistan Stock Exchange. The principal business of the Company is manufacturing and sale of yarn. The Mill is situated at Tehsil Jaranwala, District Faisalabad in the Province of Punjab and the registered office of the Company is situated at JK House, 32-W, Susan Road, Madina Town, Faisalabad.

#### 2. STATEMENT OF COMPLIANCE

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34 'Interim Financial Reporting' as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of company as at and for the year ended June 30, 2024.

These condensed interim financial statements comprise of condensed interim balance sheet, condensed interim profit and loss accounts, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the selected notes for the first quarter ended September 30, 2024.

#### 3. SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2024.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

#### 4. ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.
- 4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2024.
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2024.

#### 5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets-tangible

	Un-Audited September 30, 2024	Audited June 30, 2024
	{ R U P E E S }	
Opening balance - (NBV)	615,846,832	628,797,986
Addition at cost during the period / year	9,800,000	19,406,414
Deletion (NBV)	-	(3,696,200)
	<u>625,646,832</u>	<u>644,508,200</u>
Depreciation charged for the period	(7,715,958)	(28,661,368)
	<u>617,930,874</u>	<u>615,846,832</u>

#### 6. ADVANCES PREPAYMENTS AND OTHER RECEIVABLES

	<u>44,051,756</u>	<u>28,266,266</u>
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**7 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT**

Opening Balance	205,603,211	214,735,149
Less: Incremental depreciation on revalued property, plant and equipment for the period/year	(3,026,316)	(12,861,884)
Related effect of deferred tax liability	847,369	3,729,946
	(2,178,947)	(9,131,938)
Less: Surplus realized on disposal of revalued property, plant and equipment	-	(298,080)
Add: Related effect of deferred tax liability	-	86,443
	-	(211,637)
Closing Balance	203,424,264	205,391,574

First revaluation of company,s building on freehold land and plant & machinery was carried out as on September 30, 1995 by an independent valuer M/s Iqbal A. nanjee & Co. Lahore on the basis of depreciated replacement values.

Second revaluation of company,s freehold land, building on freehold land and plant and machinery has been carried out on September 30, 2000 by an independent valuer Inspectorates Corporation International (Pvt) Limited, Lahore and the same has been verified by SBP's approved auditors on the basis of depreciated replacement values.

Third revaluation of company,s freehold land, building on freehold land, plant and machinery and electric installations has been carried out on June 30, 2012 by an independent valuer M/s Nizamy Associates, Faisalabad on the basis of depreciated replacement values.

Fourth revaluation of company,s freehold land, building on freehold land, plant and machinery and electric installations has been carried out on September 30, 2015 by an independent valuer M/s Amir Evaluators & Consultants, Peshawar on the basis of depreciated replacement values.

Fifth revaluation of company,s freehold land, building on freehold land, plant and machinery and electric installations has been carried out on June 30, 2020 by an independent valuer M/s S.A Association Lahore on basis of depreciated replacement values.

		Un-Audited September 30, 2024	Audited June 30, 2024
{ R U P E E S }			
<b>8 DEFERRED LIABILITIES</b>	<b>NOTE</b>		
Deferred taxation	8.1	45,118,526	45,720,945
		45,118,526	45,720,945
<b>8.1 DEFERRED TAXATION</b>			
Opening balance		45,720,945	81,262,412
(Adjusted)/Provided during the year		(602,419)	(35,541,467)
Closing balance		45,118,526	45,720,945
<b>This comprise of following:</b>			
<b>Deferred tax liability:</b>			
Taxable temporary differences relating to operating assets		38,214,511	37,019,945
Taxable temporary differences relating to short term investments		258,369	14,312
Taxable temporary differences relating to surplus on revaluation of property, plant and equipment		74,912,978	75,760,347
<b>Deferred tax assets:</b>			
Deductible temporary differences related to minimum tax		(50,778,492)	(44,056,371)
Deductible temporary differences related to taxable loss		(17,488,840)	(23,017,288)
		45,118,526	45,720,945

## 9 CONTINGENCIES AND COMMITMENTS

### Contingencies

9.1 The company has instituted a suit in the Honorable Lahore High Court, Lahore against Faysal Bank Limited claiming damages on account of acquisition of un-remunerative agricultural land on the advice of FIBL (Faysal Islamic Bank Limited), for not providing timely cash finance facilities despite written commitments and for charging illegal profits against the principles of Islamic Banking in contravention of the objective clause of its memorandum of Association, Articles of Association and against circulars issued by the State Bank of Pakistan. The amount claimed for the first two counts is Rs. 141.831 million (including claims of Central Excise Duty), whereas the amount of last count has been left for the court to determine.

The counter suite filed by the Faysal Bank for recovery of Rs. 454.502 million along with costs and cost of funds before the Honorable Lahore High Court (Single Judge), Lahore has been adjudicated on 04.06.2015 against the company. The company has filed an appeal in Honourable Lahore High Court, Lahore (Division Bench) vide R.F.A. No. 1372/2015 on various grounds including the company being condemned unheard. The learned Division Bench garaciously allowed the appeal on 20.02.2020 and impugned judgment and decree dated 04.06.2015 was set aside. Consequently leave to appeal was adjudged to have been granted to the appellant company and the case is directed to be proceeded on that basis after framing issues and recording of evidences. Due to litigations, the Bank is not responding and confirming the balance to the company. Having been undeterminable at this stage, provision for cost of funds has not been accounted for

9.2 The department while initiating sales tax audits of the Company for the tax years 2012 and 2014, created demands on account of supplies from suspended/blacklisted units aggregated to amount of Rs. 818,182/-. Being aggrieved the Company filed appeals before Commissinor Inland Revenue (Appeals) who upheld the department's stance. The Company filed second appeals before Appellate Tribunal Inland Revenue Lahore on 15-Aug-2012, 25-Jul-2014, and 09-Oct-2014 which are pending for final decision. The management is contesting the case diligently and legal advisor is optimistic that the cases will be decided in the favour of the Company. Therefore, no provision has been made in these accounts.

	NOTE	Quarter Ended	
		September 30, 2024	September 30, 2023
<b>10 COST OF SALES</b>			
Raw material consumed	10.1	307,270,613	184,919,117
Stores and spares consumed		8,925,274	17,699,977
Packing material consumed		4,547,589	4,150,360
Salaries, wages and benefits	10.2	35,828,886	33,491,905
Fuel and power		145,694,945	88,463,308
Repairs and maintenance		493,587	1,381,287
Postage and telecommunication		21,850	18,845
Insurance		1,171,127	1,063,571
Depreciation		7,174,798	7,379,372
Others		145,237	314,768
		<b>511,273,906</b>	<b>338,882,510</b>
<b>Work in process</b>			
Opening balance		18,387,580	29,404,558
Closing balance		(22,919,184)	(13,467,107)
		<b>(4,531,604)</b>	<b>15,937,451</b>
<b>Cost of goods manufactured</b>		<b>506,742,302</b>	<b>354,819,961</b>
<b>Finished goods</b>			
Opening balance		23,796,178	83,857,976
Closing balance		(20,540,435)	(82,142,015)
		<b>3,255,743</b>	<b>1,715,961</b>
		<b>509,998,045</b>	<b>356,535,922</b>
<b>10.1 RAW MATERIAL CONSUMED</b>			
Opening balance		91,435,185	85,065,887
Purchases		240,575,077	216,073,129
		<b>332,010,262</b>	<b>301,139,016</b>
Closing balance		(24,739,649)	(136,771,020)
		<b>307,270,613</b>	<b>164,367,996</b>
<b>10.2</b>	This includes a sum of Rs.1,661,003/- (Sep.-2023-Rs.751,764/-) in respect of defined contribution plan.		

**11 RELATED PARTY TRANSACTIONS**

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and other key management personnel. Amounts due from and due to related parties, if any, are shown under relevant notes to condensed interim financial information. Transactions with related parties undertaken during the period were as follows:-

	Quarter Ended	
	September 30, 2024	September 30, 2023
	{ R U P E E S }	
Post employment benefit	1,807,110	848,667
Repayment to directors	764,662	886,224

**12 TAXATION**

**12.1** The provision for taxation made in this condensed interim financial information is subject to adjustment in annual financial statements.

**13 DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial information were authorized for issue on October 30, 2024 by the Board of Directors of the Company.

**14 GENERAL**

**14.1 Corresponding figures**

Corresponding figures have been rearranged and reclassified wherever necessary for the purpose of better presentation. During the year following reclassifications are made in the corresponding figures.

Particulars	From	To	June 2024 Rupees
Advances from customers	Trade and other payables	Contract liabilities	18,517,096
Particulars	From	To	Sep 2023 Rupees
Minimum and final tax	Income tax	Levies	3,005,456

**14.2 Following nomenclatures have been changed during the period.**

**Current year nomenclature**

Taxation

**Previous year nomenclature**

Income tax

**14.3 Rounding**

Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER










DIRECTOR










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