

3RD QUARTER &
NINE MONTHS ACCOUNTS
PERIOD ENDED

MARCH 31,
2018

UN-AUDITED



Asim Textile Mills Ltd.

ASIM TEXTILE MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS:

CHAIRPERSON

CHIEF EXECUTIVE:

DIRECTORS:

MRS. RUKHSANA BEGUM

MR. ZAHID ANWAR

MR. IMRAN ZAHID

MR. ZEESHAN ZAHID

CH. GHULAM MURTAZA BUTTAR (INDEPENDENT)

MR. ZULQARNAIN

MR. ALI RAZA ZAFAR

AUDIT COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

CH. GHULAM MURTAZA BUTTAR

MR. ZEESHAN ZAHID

MR. ZULQARNAIN

HUMAN RESOURCES & REMUNERATION COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

MR. ZULQARNAIN

MR. ALI RAZA ZAFAR

CH. GHULAM MURTAZA BUTTAR

COMPANY SECRETARY:

MR. ALLAH DITTAH

CHIEF FINANCIAL OFFICER:

MR. ABRAR MOHSIN

AUDITORS:

M/S ARSHAD RAHEEM & CO.
CHARTERED ACCOUNTANTS

BANKS:

AL BARAKA BANK (PAKISTAN) LIMITED
JS BANK LIMITED
NATIONAL BANK OF PAKISTAN
UNITED BANK LIMITED
DUBAI ISLAMIC BANK
HABIB BANK LIMITED

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.
1ST FLOOR, H.M HOUSE, 7-BANK SQUARE,
LAHORE.

MILLS:

32-KM, SHEIKHUPURA RAOD, FAISALABAD

WEB SITE:

www.asimtextile.com

ASIM TEXTILE MILLS LIMITED

DIRECTORS REPORT TO THE MEMBERS

Your directors are pleased to present 3rd quarter and nine months accounts for the period ended March 31, 2018.

The Company has earned net profit of Rs.39.947 million as compared to net profit of Rs. 17.717 million of corresponding period of last year. The better production and increase in prices of yarn has resulted in profit during the current period as compared to the corresponding period of last year.

Earning per share (EPS) for the 3rd quarter is Rs.1.36 and Rs. 2.63 for nine months as compared to (EPS) of Rs.0.27 for 3rd quarter and Rs.1.17 for nine months in the corresponding period of last year.

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 30.06.2017.

Although the overall industry's environment was adversely suffered due to increase in cost of doing business, our domestic market has been captured by India and China by supplying comparatively low rate yarn as compared to our own manufactured yarn of spinning units. Despite of all these unfavorable factors and circumstances the management tried their level best to run the business.

Transactions with related parties are carried out at arms length. The prices are determined in accordance with comparable uncontrolled price method.

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

April 28, 2018
FAISALABAD.


ZAHID ANWAR
CHIEF EXECUTIVE

عاصم ٹیکنیکل مڈلیمینڈ کے حصہ داران کے لیے ڈائریکٹرز رپورٹ
تیسری سہ ماہی اور نو ماہی 31 مارچ 2018 کی رپورٹ حاضر خدمت ہے

آپ کی کمپنی نے اس نو ماہی میں مبلغ 3.995 کروڑ روپے کا خالص منافع کمایا جبکہ پچھلے سال اسی عرصہ کے دوران کمپنی کو مبلغ 1.772 کروڑ روپے کا منافع ہوا تھا۔ اس عرصہ میں منافع کی وجہ دھارے کا اچھے
نرخوں میں فروخت ہوتا ہے۔ اور بہتر پیداوار ہے۔

تیسری سہ ماہی میں فی شیئر آمدنی (EPS) مبلغ 1.36 روپے ہے۔ اور نو ماہی میں فی شیئر آمدنی (EPS) مبلغ 2.63 روپے ہے جبکہ پچھلے سال کی تیسری سہ ماہی میں فی شیئر منافع 0.27 روپے اور
ماہی میں فی شیئر منافع 1.17 روپے ہوا تھا۔

بینک کے ساتھ عدالتی مقدمات اسی پوزیشن میں ہیں 30 جون 2017 سے اب تک ان میں کوئی تبدیلی نہیں آئی۔

ٹیکنیکل مارکیٹ کے حالات انڈیا اور چاند کے ساتھ مطابقت نہ ہونے کی وجہ سے دباؤ کا شکار ہے ان حالات کے باوجود آپ کی کمپنی نے بہتر نتائج دیے۔ جو کہ اس بات کی بھی نشان دہی ہے کمپنی کو اپنا
کاروبار جاری رکھنے کے لئے کوئی مشکل درپیش نہیں ہے۔

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

ہم اپنے معزز خریداروں، حصہ داروں کے تعاون اور سٹاف 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 آئیو لا وقت اچھا ہو۔ آمین

بورڈ آف ڈائریکٹران کی طرف سے

زابد انوار
چیف ایگزیکٹو آفیسر

تاریخ: 28 اپریل 2018

فیصل آباد

ASIM TEXTILE MILLS LIMITED

CHAIRMAN'S REVIEW

We are pleased to present the financial results of the Company. The Sale has increased in this nine months period as compared to the corresponding period of the last year. Due to increase of prices of yarn the profit has increased by Rs. 22.230 million as compared to corresponding nine months period of last year.

We are confident that our existing business trend will continue adding to sustainable growth to achieve better results during the current year.

The management remains committed to maintain focus on sustaining the financial performance of your company. We thank our shareholders, customers and staff for their support and trust in the company.

In the end, I would like to thank the Board of Directors for their valuable contribution and guidance throughout the period.

For and on behalf of the Board



April 28, 2018
FAISALABAD

RUKHSANA BEGUM
CHAIRPERSON BOD

عاصم فیکسٹائل ملز لمیٹڈ

چیئر پرسن کا جائزہ

ہر بعد خود بخود آتی ہے مانی جانے لگی پیش کر رہے ہیں اس سال کی میل پچھلے سال کی میل کے مقابلے میں زیادہ ہے۔ موٹر کی قیمتیں زیادہ ہونے کی وجہ سے اس سال منافع پچھلے سال کی نسبت 2.2231 کروڑ روپے بڑھ گیا۔

ہم اس بات پر امید ہیں کہ کمپنی اس سال کی ترقی کی طرف گامزن رہے گی۔

منجنت اس سلسلے میں پوزم ہے کہ آپ کی کمپنی کی مالی کارکردگی کو برقرار رکھنے کے معاملے پر خصوصی توجہ مرکوز رکھے۔ ہم اپنے حصص یافتگان، کسٹمرز اور سٹاف کے شکریہ ادا کریں جس کی مدد اور اعتماد کمپنی کو حاصل رہا۔

آخر میں میں بورڈ آف ڈائریکٹرز کا بھی شکریہ ادا کرنا چاہتا ہوں جن کی طرف سے پورے سال کے دوران قیمتی شراکت اور رہنمائی فراہم کی جاتی رہی۔

بورڈ کی طرف سے

28 اپریل 2018

چیئر پرسن بورڈ آف ڈائریکٹرز

فیصل آباد



دستخط

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2018.

		Un-audited March 31, 2018	Audited June 30, 2017
	Note	{ R U P E E S }	
NON CURRENT ASSETS			
Property, plant and equipment	5	491,570,931	510,216,896
Long term deposits		14,332,156	11,418,156
		<u>505,903,087</u>	<u>521,635,052</u>
CURRENT ASSETS			
Stores and spares		13,861,706	15,110,740
Stock in trade		180,202,312	138,461,667
Trade debts		42,222,155	35,175,503
Advances, prepayments		50,452,131	5,395,605
Short term investment		20,822,993	23,057,146
Balance with statutory authorities		31,078,935	34,637,498
Cash and bank balances		71,151,993	102,152,147
		<u>409,792,225</u>	<u>353,990,306</u>
		<u>915,695,312</u>	<u>875,625,358</u>
SHARE CAPITAL AND RESERVES			
Authorized capital			
17,500,000 (June 30, 2017: 17,500,000)		175,000,000	175,000,000
ordinary shares of Rs.10 each			
Issued, subscribed and paid up capital			
15,177,000 (June 30, 2017: 15,177,000)			
ordinary shares of Rs. 10 each, fully paid in cash		151,770,000	151,770,000
Accumulated loss		(217,217,260)	(261,343,466)
		<u>(65,447,260)</u>	<u>(109,573,466)</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT			
	6	202,203,228	208,793,666
NON CURRENT LIABILITIES			
Deferred liabilities		112,661,870	112,585,816
CURRENT LIABILITIES			
Trade and other payables		54,525,345	52,067,213
Accrued mark up		194,161,422	194,161,422
Short term borrowing		417,590,707	417,590,707
		<u>666,277,474</u>	<u>663,819,342</u>
CONTINGENCIES AND COMMITMENTS			
	7	<u>915,695,312</u>	<u>875,625,358</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information

(DIRECTOR)

(CHIEF EXECUTIVE)

(CHIEF FINANCIAL OFFICER)

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Note	Nine Months Ended		Quarter Ended	
		March 31,	March 31,	March 31,	March 31,
		2018	2017	2018	2017
		{ R U P E E S }	{ R U P E E S }	{ R U P E E S }	{ R U P E E S }
Sales-net		1,066,679,612	910,113,520	343,367,991	311,289,998
Cost of sales	8	993,043,693	859,952,340	310,250,251	292,603,830
Gross profit		73,635,919	50,161,180	33,117,740	18,686,168
Operating expenses					
Administrative expenses		18,705,468	16,834,378	6,412,300	5,160,367
Other operating expenses		4,193,784	2,470,194	4,193,784	2,470,194
		22,899,252	19,304,572	10,606,084	7,630,561
		50,736,667	30,856,608	22,511,656	11,055,607
Other Operating Income		3,018,210	2,498,995	418,620	271,797
		53,754,877	33,355,603	22,930,276	11,327,404
Finance Cost		41,817	25,865	16,664	
Profit before taxation		53,713,060	33,329,738	22,913,612	11,326,901
Taxation					
Current		13,339,823	9,128,544	4,294,763	3,117,352
Deferred		426,072	6,484,034	(1,978,915)	4,040,974
		13,765,895	15,612,578	2,315,848	7,158,326
Profit after taxation		39,947,165	17,717,160	20,597,764	4,168,575
Earnings per share - basic and diluted		2.63	1.17	1.36	0.27

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

(DIRECTOR)

(CHIEF EXECUTIVE)

(CHIEF FINANCIAL OFFICER)

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Nine Months Ended		Quarter Ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	----- Rupees -----			
Profit after taxation	39,947,165	17,717,160	20,597,764	4,168,575
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:				
Unrealized (loss) / income on changes in fair value of available for sale investment	(2,411,397)	2,288,231	932,987	229,301
Total comprehensive income for the period	<u>37,535,768</u>	<u>20,005,391</u>	<u>21,530,751</u>	<u>4,397,876</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

(DIRECTOR)

(CHIEF EXECUTIVE)

(CHIEF FINANCIAL OFFICER)

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2018

	Nine Months Ended	
	March 31, 2018	March 31, 2017
	----- Rupees -----	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	53,713,060	33,329,738
Adjustments for non cash and other items		
Depreciation	18,716,765	19,896,474
Profit on deposit accounts	(3,018,210)	(2,404,751)
Finance cost	41,817	25,865
Workers' Welfare fund	-	680,197
Workers' profit participation fund		1,789,997
Operating cash flows before working capital changes	69,453,432	53,317,520
Changes in working capital		
(Increase)/decrease in current assets		
Stores and spares	1,249,034	476,462
Stock in trade	(41,740,645)	(130,680,020)
Trade debts	(7,046,652)	3,714,903
Advances, prepayments	(45,519,970)	31,141,471
Balance with statutory Authorities	(1,187,718)	(12,342,270)
Increase/(decrease) in current liabilities		
Trade and other payables	2,458,132	28,113,098
	(91,787,819)	(79,576,356)
Cash used in operations	(22,334,387)	(26,258,836)
Finance cost paid	(41,817)	(25,865)
Taxes Paid	(8,770,786)	(8,267,585)
Staff retirement gratuity paid	(350,018)	-
	(9,162,621)	(8,293,450)
Net cash used in operating activities	(31,497,008)	(34,552,286)
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(70,800)	(3,384,062)
Long term deposits	(2,914,000)	(10,010,000)
Profit on deposit	3,481,654	2,405,313
Net cash used in investing activities	496,854	(11,360,721)
Net decrease in cash and cash equivalents (a+b)	(31,000,154)	(45,913,007)
Cash and cash equivalents at the beginning of the period	102,152,147	62,587,922
Cash and cash equivalents at the end of the period	71,151,993	16,674,915

(DIRECTOR)

(CHIEF EXECUTIVE)

(CHIEF FINANCIAL OFFICER)

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

	Share capital	Accumulated loss	Total
	----- Rupees -----		
Balance as at July 01, 2016	151,770,000	(301,893,810)	(150,123,810)
Total comprehensive income	-	31,262,757	31,262,757
Profit/Loss for the year	-	29,326,264	29,326,264
Other comprehensive income	-	1,936,493	1,936,493
Incremental depreciation on revalued property, plant and equipment for the year	-	13,235,619	13,235,619
Tax effect on incremental depreciation	-	(3,948,032)	(3,948,032)
Balance as at June 30, 2017	151,770,000	(261,343,466)	(109,573,466)
Balance as at July 01, 2017	151,770,000	(261,343,466)	(109,573,466)
Total comprehensive income	-	37,535,768	37,535,768
Profit for the period	-	39,947,165	39,947,165
Other comprehensive income	-	(2,411,397)	(2,411,397)
Incremental depreciation on revalued property, plant and equipment for the period	-	9,390,691	9,390,691
Tax effect on incremental depreciation	-	(2,800,253)	(2,800,253)
Balance as at March 31, 2018	151,770,000	(217,217,260)	(65,447,260)

The annexed notes 1 to 12 form an integral part of the condensed interim financial information

(DIRECTOR)

(CHIEF EXECUTIVE)

(CHIEF FINANCIAL OFFICER)

ASIM TEXTILE MILLS LIMITED

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

FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2018

1. COMPANY AND ITS OPERATIONS

1.1 The Company is limited by shares and incorporated in Pakistan under the 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

1.2 Going concern assumption

The Company has accumulated loss of Rs. 217.217 million (2017: Rs. 261.343 million) as against issued, subscribed and paid up capital of Rs. 151.77 million, thereby having a negative equity of Rs. 65.447 million (2017: Rs. 109.573 million); and its current assets has decreased from its current liabilities by Rs. 256.485 million (2017: Rs. 309.829 million) as at Mar 31, 2018. These factors indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern, and therefore the Company may be unable to discharge its liabilities and realize its assets in the normal course of business.

In spite of the huge accumulated losses and negative equity, the management of the company is making strenuous efforts, optimal production strategies and effective cost controls to improve the profitability of the company. The management looks forward positively to counter all challenges and its firmly committed to deliver the best possible result and will continue to meet its objectives and goals. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

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, 2017

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 nine month ended March 31, 2018. The condensed interim financial statements also include condensed interim profit and loss statement for the quarter ended Mar 31, 2018

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, 2017

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, 2017

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, 2017.

Unaudited	Audited
March 31,	June 30,
2018	2017
(R U P E E S)	

5. PROPERTY, PLANT AND EQUIPMENT

Opening balance - (NBV)	510,216,896	533,398,154
Addition at cost during the period/year	70,800	3,384,061
Deletion		
	510,287,696	536,782,215
Depreciation charged for the period/year	18,716,765	26,565,319
	491,570,931	510,216,896

6. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

	Unaudited March 31, 2018	Audited June 30, 2017
	(R U P E E S)	
Opening Balance	208,793,666	218,081,253
Surplus on revaluation created during the period	-	-
	208,793,666	218,081,253
Incremental depreciation on revalued property, plant and equipment for the period/year	(9,390,691)	(13,235,619)
Related effect of deferred tax liability	2,800,253	3,948,032
	(6,590,438)	(9,287,587)
Closing Balance	202,203,228	208,793,666

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.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 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. 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.

7.2 Commitments

Under letters of credit (Sight)

8. COST OF SALES

	Nine Months Ended		Quarter Ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	(R U P E E S)		(R U P E E S)	
Raw material consumed	700,852,010	624,910,273	243,528,632	224,750,431
Stores and spares consumed	19,099,287	21,049,457	5,630,912	9,696,365
Packing material consumed	15,629,954	15,401,231	5,137,579	5,270,297
Salaries, wages and benefits	94,889,714	92,811,991	31,587,690	29,976,410
Fuel and power	120,615,336	107,227,841	42,336,708	36,487,605
Repairs and maintenance	1,641,167	3,090,838	216,300	1,817,429
Insurance	2,240,655	2,096,754	906,062	860,679
Depreciation	17,436,242	18,311,343	5,812,081	6,140,464
Others	653,569	955,627	174,141	218,786
	973,057,934	885,855,355	335,328,105	315,218,466
Work in process				
Opening balance	5,302,204	5,150,008	5,424,413	5,063,353
Closing balance	(5,642,410)	(5,200,559)	(5,642,410)	(5,200,559)
	(340,206)	(50,551)	(217,997)	(137,206)
Cost of goods manufactured	972,717,728	885,804,804	335,110,108	315,081,260
Finished goods				
Opening balance	55,726,310	5,288,158	10,540,488	8,663,192
Closing balance	(35,400,345)	(31,140,622)	(35,400,345)	(31,140,622)
	20,325,965	(25,852,464)	(24,859,857)	(22,477,430)
	993,043,693	859,952,340	310,250,251	292,603,830

9. 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:-

Nine Months Ended	
March 31, 2018	March 31, 2017
{ R U P E E S }	
Post Employment benefit/Expenses	
Net(Received)/Payments- Directors	2,976,976
Electricity purchase from Zeeshan Energy Ltd	3,018,637
	(170,205)
	330,063
	62,588,805

10. TAXATION

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

11. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorized for issue on April 28, 2018 by the Board of Directors of the Company.

12. GENERAL

12.1 Corresponding figures have been rearranged and reclassified wherever necessary for the purpose of comparison. However, no significant reclassification is made in the corresponding figures.

12.2 Figures have been rounded off to the nearest rupee.

(DIRECTOR)

(CHIEF EXECUTIVE)

(CHIEF FINANCIAL OFFICER)