



SHAFFI CHEMICAL INDUSTRIES LIMITED

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SHAFFI CHEMICAL INDUSTRIES LIMITED

CORPORATE PROFILE

BOARD OF DIRECTORS

1. Mr. Iftikhar Shaffi	Chief Executive	(Executive)
2. Mr. Qaiser Saleem Khan	Director	(Independent)
3. Mr. Imran Kabir	Director	(Independent)
4. Mr. Muhammad Sameer	Director	(Non-Executive)
5. Mr. Abdul Shakoor	Director	(Non-Executive) Chairman of Board
6. Mr. Hashim Aslam Butt	Director	(Non-Executive)
7. Mr. Mohib Hussain	Director	(Non-Executive)

COMPANY SECRETARY

- Mr. Zahoor Ahmad

AUDIT COMMITTEE

1. Mr. Imran Kabir	Chairman	(Independent Director)
2. Mr. Muhammad Sameer	Member	(Non-Executive Director)
3. Mr. Hashim Aslam Butt	Member	(Non-Executive Director)

HUMAN RESOURCE & REMUNERATION COMMITTEE

1. Mr. Imran Kabir	Chairman	(Independent Director)
2. Mr. Muhammad Sameer	Member	(Non-Executive Director)
3. Mr. Hashim Aslam Butt	Member	(Non-Executive Director)

LEGAL ADVISOR

- A.K. Minhas Law Associates

AUDITORS

HLB IJAZ TABUSSUM & CO.
Office No. 1, 3rd Floor, Madinah Heights
87-E Moulana Shoukat Ali Road, Johar Town, Lahore
Tel: 92-42-35173258 - 35173260
E.mail: matabussum@hotmail.com

BANKERS

- Allied Bank Limited
- Askari Commercial Bank Limited
- Bank Alfalah Limited
- Habib Metropolitan Bank Limited
- Silk Bank Limited
- Summit Bank Limited

REGISTERED OFFICE

- Plot No. 2, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa
Tel: 0938-270696, 270697

FACTORY

- Plot No. 2, Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoon khwa
Tel: 0938-270697
E.mail: scil_gad@hotmail.com

PRINCIPAL OFFICE:

23-Km, Multan Road, Mohlanwal, Lahore.
Tel: 042-37540336-7, E-mail: shaffichechemical@diamondfoam.com

SHARE REGISTRAR:

M/s Corplink (Pvt) Limited.
Wings Arcade, 1-K Commercial, Model Town, Lahore
Tel: 042-35916714, 35916719, 35839182
Fax: 042-35869037
E-mail: corplink786@yahoo.com



SHAFFI CHEMICAL INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors of **Shaffi Chemical Industries Ltd.**, I place before you the quarterly financial statements of the company for the quarter ended March, 31, 2022.

FINANCIAL HIGHLIGHTS:

As company has suspended all its industrial activities, resulting in no sales & Gross Profit thereon. However company has incurred certain operating expenses of Rs. (7.801) million which includes the payment of outstanding liability of PSX and share of Profit of Rs. 9.846 million from its associated Company, resulting in a Profit/(Loss) after taxation of Rs. 1.085 million comparing to loss of Rs. (2.178) million of the corresponding quarter ended 31/03/2021. The disputed cases relating to First Capital ABN AMRO equities (Pakistan) Ltd, Lahore Stock Exchange and others are being contested vigorously at its proper forums by our company and are explained in the latest annual financial statements for the P.E. June 30, 2021 under the title "Contingencies and Commitments".

Meanwhile the company has settled all its liabilities towards Allied Bank Limited whereas on the basis of suspension of company's business activities, petition for winding up the company filed with Hon'ble High Court Peshawar by deputy registrar of companies Peshawar, is being contested vigorously by the company. However the management intends for revival of business activities by venturing in new business of furniture in near future. Therefore, for rectification of PSX default and to remove the suspension of trading in shares of the company, the liabilities towards Pakistan Stock Exchange (PSX) has also been paid in the month of November 2021.

FUTURE OUTLOOK:

As the company has settled amicably, all the disputes and longstanding issues / litigations with ABL. As already discussed above, the company has so far taken serious steps for revival of business activities and outstanding ALF has also been paid to PSX with the request to remove the company name from defaulters' segment to normal trade counter, so that future furniture business plan can be executed in near future.

EARNING PER SHARE:

The earnings per share of the company for the period under review are Rs. 0.09 as compared to Rs. (0.18) in the corresponding period ended 31st March, 2021.

ACKNOWLEDGEMENT:

The Board of Directors deeply expresses its appreciation to the staff, workers and all other stakeholders for their continued support in achieving the reported level of performance.

For and on behalf of Board

IMRAN KABIR
Director

IFTIKHAR SHAFFI
Chief Executive

Lahore
Dated:- 25th April, 2022



SHAFFI CHEMICAL INDUSTRIES LIMITED

ڈائریکٹر رپورٹ

شفیع کیمیکلز انڈسٹریز کے بورڈ آف ڈائریکٹرز کی جانب سے 31 مارچ 2022 کو ختم ہونے والی سہ ماہی کیلئے کمپنی کی غیر آڈٹ شدہ مالیاتی رپورٹ پیش کرتے ہیں۔

مالیاتی جائزہ:

جیسا کہ کمپنی نے تمام صنعتی سرگرمیوں کو معطل کر دیا ہے جس کے نتیجے میں کوئی فروخت / منافع نہیں ہے۔ تاہم کمپنی نے کچھ آپریٹنگ اخراجات کئے ہیں جس میں کمپنی کے ذمہ PSX کے بقایا جات کی ادائیگی اور منسلک کمپنی کے منافع کا حصہ (9.846) ملین شامل ہے۔ جس کے نتیجے میں پچھلی سہ ماہی مدت 2021 میں نقصان (2.178) ملین کے مقابلے میں موجودہ منافع (1.085) ملین روپے ہوا۔

ہماری کمپنی کی جانب سے فرسٹ ABN AMRO کیو بی، پاکستان شاخ کی کھینچ اور دوسرے معاملات سے متعلق متنازعہ مقدمات کا متعلقہ فورم پر بھرپور طریقے سے مقابلہ کیا جا رہا ہے اور 30 جون 2021 کی سالانہ رپورٹ میں "کنٹینسیر اور کمٹمنٹس" کی سرخی میں تفصیل سے بیان کیا گیا ہے۔ اسی دورانہ میں کمپنی نے الائیڈ بینک کے ساتھ تمام دیرینہ مقدمات کو حل کر لیا ہے جب کہ کمپنی کی تمام کاروباری سرگرمیوں کی معطلی کی بنیاد پر پشاور کی معزز عدالت عالیہ میں نائب رجسٹرار پشاور کی طرف سے اختتامی کارروائی سے متعلق دائر کی گئی درخواست کا بھرپور طریقے سے مقابلہ کیا جا رہا ہے۔ تاہم انتظامیہ مستقبل قریب میں نئے فرنیچر کے کاروبار میں مہم جوئی کر کے کاروباری سرگرمیوں کی بحالی کا ارادہ رکھتی ہے۔ چنانچہ نومبر 2021 میں PSX ڈیفالٹ کی درنگی اور کمپنی کے شیئرز میں تجارت کی معطلی کے اختتام کے لئے کمپنی کے ذمہ PSX کے تمام بقایا جات کی ادائیگی کر دی گئی ہے۔ مستقبل کے نقطہ نظر:


جیسا کہ کمپنی نے ABL کے ساتھ تمام متنازعات اور دیرینہ مسائل / قانونی معاملات کا دوستانہ حل کر لیا ہے اور جیسا کہ اوپر بتایا گیا ہے کہ کمپنی نے ابھی تک کاروباری سرگرمیوں کی بحالی اور PSX کو بقایا ALF کی ادائیگی کر دی ہے اس درخواست کے ساتھ کہ کمپنی کا نام ڈیفالٹریسٹمنٹ سے نکال کر عام تجارتی کاؤنٹر میں لایا جائے تاکہ مستقبل کے فرنیچر کے کاروباری منصوبے کو مستقبل قریب میں عملی جامہ پہنایا جائے۔ فی حصص آمدنی:

اس جائزہ مدت کیلئے کمپنی کافی حصہ آمدنی 0.09 ہے۔ جو کہ پچھلے سہ ماہی مدت میں 31 مارچ 2021 کو (0.18) رہا۔

اعتراف:

بورڈ آف ڈائریکٹرز، عملے، کارکنوں اور دیگر تمام اسٹیک ہولڈرز کی کارکردگی کی اطلاع شدہ سطح کے حصول میں ان کی مسلسل حمایت پر دل کی گہرائیوں سے اپنی تعریف کا اظہار کرتا ہے۔
منجانب بورڈ اور بورڈ کیلئے:


افتخار شفیع
چیف ایگزیکٹو


عمران کبیر
ڈائریکٹر

لاہور



SHAFFI CHEMICAL INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2022

		March 31, 2022 (Un-Audited)		June 30, 2021 (Audited)	
		Book Value	Estimated	Book Value	Estimated
			Realizable/ Settlement Value		Realizable/ Settlement Value
ASSETS					
Cash and Bank Balances		1,617,789	1,617,789	572,196	572,196
Loans and Advances		729,671	729,671	677,598	677,598
Other Receivables		2,912,877	2,912,877	2,655,894	2,655,894
Security Deposits		223,560	223,560	223,560	223,560
Investments	5	42,169,679	27,139	33,441,879	36,201
Property, Plant and Equipment	6	11,905,195	8,788,914	12,404,574	10,103,545
TOTAL ASSETS		59,558,770	14,299,949	49,975,700	14,268,995
LIABILITIES					
Accrued and Other Payables		3,148,145	3,148,145	2,985,873	2,985,873
Unclaimed Dividend		-	-	-	2,690,056
Accrued Markup		13,761,389	13,761,389	9,360,879	9,360,879
Payable to Director & Sponsors		33,491,574	33,491,574	33,491,574	33,491,574
Payable to associated company		48,039,673	48,039,673	43,945,350	43,945,350
Deferred liabilities		-	-	-	-
Provision for taxation	7	-	-	-	-
TOTAL LIABILITIES		98,440,782	98,440,781	89,783,676	92,473,732
NET ASSETS		(38,882,011)	(84,140,832)	(39,807,976)	(78,204,737)
REPRESENTED BY:-					
Authorized Capital					
12,000,000 Ordinary shares of Rs. 10/- each		120,000,000	120,000,000	120,000,000	120,000,000
Issued, Subscribed and Paid Up Capital					
12,000,000 Ordinary shares of Rs. 10/- each fully paid in cash		120,000,000	120,000,000	120,000,000	120,000,000
Fair Value Reserve		10,885	10,885	22,024	22,024
Accumulated Losses		(163,487,696)	(163,487,696)	(165,949,679)	(165,949,679)
Share Holders' Equity		(43,476,810)	(43,476,810)	(45,927,655)	(45,927,655)
Surplus on Revaluation of Property, Plant and Equipments		4,594,800	-	6,119,680	-
Net Surplus on Estimated Realizable/Settlement Value		-	(40,664,021)	-	(32,277,082)
Contingencies & Commitments		-	-	-	-
		(38,882,012)	(84,140,832)	(39,807,976)	(78,204,737)

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

Certified True Copy


Chief Executive


Chief Financial Officer


Director



SHAFFI CHEMICAL INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

Notes	Nine Months Ended		Quarter Ended	
	March 31, 2022 Rupees	March 31, 2021 Rupees	March 31, 2022	March 31, 2021
Sales - net	-	-	-	-
Cost of Sales	-	-	-	-
Gross Profit	-	-	-	-
Administrative Expenses	(3,400,363)	(1,913,896)	(837,123)	(695,825)
Other Operating Income/(Expenses)	53	(31,406)	-	37
	(3,400,310)	(1,945,302)	(837,123)	(695,788)
Operating Profit/(Loss)	(3,400,310)	(1,945,302)	(837,123)	(695,788)
Finance Cost	(4,401,525)	(3,500,694)	(1,501,951)	(1,184,723)
	(7,801,835)	(5,445,996)	(2,339,074)	(1,880,511)
Share of Profit / (Loss) of Associated Company	9,846,865	3,679,281	5,176,728	1,449,953
Profit / (Loss) before Taxation	2,045,030	(1,766,715)	2,837,654	(430,558)
Taxation				
-Current	-	-	-	-
-Share of Tax of Associated Company	(959,791)	(411,498)	(1,345,288)	398,773
	(959,791)	(411,498)	(1,345,288)	398,773
Profit / (Loss) after Taxation	1,085,239	(2,178,213)	1,492,366	(31,785)
Earnings per share	10 0.09	(0.18)	0.12	(0.00)


The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

Certified True Copy




Chief Executive


Chief Financial Officer


Director



SHAFFI CHEMICAL INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

	Nine Months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Rupees	Rupees	Rupees	Rupees
PROFIT / (LOSS) FOR THE PERIOD	1,085,239	(2,178,213)	1,492,366	(31,785)
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss				
Gain/ (Loss) on remeasurement of staff retirement benefit of associated companies	-	-	-	-
Items that may be reclassified subsequently to profit or loss:				
Unrealized gain / (loss) arising on remeasurement of available for sale investments of associated companies	505,227	3,298,085	(429,319)	691,098
Unrealized gain arising on remeasurement of available for sale investments	(11,138)	(10,197)	(3,162)	(3,448)
Other Comprehensive income for the period	494,089	3,287,888	(432,481)	687,650
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,579,328	1,109,675	1,059,885	655,866

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

Chief Executive

Chief Financial Officer

Director



SHAFFI CHEMICAL INDUSTRIES LIMITED


CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

	Nine Months Ended	
	March 31, 2022	March 31, 2021
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before taxation	2,045,030	(1,766,715)
Adjustments for :		
Depreciation	499,380	541,946
Reversal of impairment on long term investment	-	-
Share of profit / (loss) of associated company	(9,846,865)	(3,679,281)
Interest income	(53)	(94)
Finance cost	4,401,525	3,500,694
	(4,946,013)	363,264
Operating Profit before Working Capital Changes	(2,900,983)	(1,403,451)
Changes in Working Capital		
(Increase) / Decrease in Current Assets		
Loans and Advances	-	-
Other Receivables	(256,983)	(199,081)
	(256,983)	(199,081)
Increase / (Decrease) in Current Liabilities		
Trade and Other Payables	162,272	(3,968,347)
Changes in Working Capital	(94,711)	(4,167,428)
Cash Generated from / (used in) Operations	(2,995,694)	(5,570,879)
Taxes paid	(52,074)	(32,469)
Finance Cost Paid	(1,015)	(22,360)
Net Cash Generated from / (Used in) Operating Activities	(3,048,783)	(5,625,707)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Cash Generated from Investing Activities	-	-
Net Cash Flows Before Financing Activities	(3,048,783)	(5,625,707)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short Term Borrowings	4,094,323	6,400,000
Interest Income	53	94
Net Cash Flows From Financing Activities	4,094,376	6,400,094
Net Increase / (Decrease) in Cash & Cash Equivalents	1,045,593	774,387
Cash & Cash Equivalents at the Beginning	572,196	442,974
Cash & Cash Equivalents at the End	1,617,789	1,217,361

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.


Chief Executive


Chief Financial Officer


Director



SHAFFI CHEMICAL INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

	SHARE CAPITAL	CAPITAL RESERVES	REVENUE RESERVES	Surplus on revaluation of property, plant and equipment	TOTAL RESERVES	TOTAL EQUITY
		Fair Value Reserve	(Accumulated Loss) / Unappropriated Profit			
Balance as at 01 July 2020	120,000,000	26,015	(165,678,090)	6,424,275	(165,652,075)	(45,652,075)
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	228,446	(228,446)	228,446	228,446
Profit for the period	-	-	(2,178,213)		(2,178,213)	(2,178,213)
Effect of items directly credited in equity by the associated companies	-	-	1,339,312		1,339,312	1,339,312
Other comprehensive income for the period	-	(10,197)	3,298,085		3,287,888	3,287,888
Total comprehensive income for the period	-	(10,197)	2,459,184		2,448,987	2,448,987
Balance as at 31 March 2021	120,000,000	15,818	(162,990,460)	6,195,829	(162,974,642)	(42,974,642)
Balance as at 01 July 2021	120,000,000	22,024	(165,949,679)	6,119,680	(165,927,655)	(45,927,655)
Incremental depreciation on surplus on revaluation of property, plant & equipment	-	-	1,524,880	(1,524,880)	1,524,880	1,524,880
Profit for the period	-	-	1,085,239	-	1,085,239	1,085,239
Effect of items directly credited in equity by the associated companies	-	-	(653,363)	-	494,089	494,089
Other comprehensive income for the period	-	(11,138)	505,227	-	494,089	494,089
Total comprehensive loss for the period	-	(11,138)	937,103	-	1,579,328	1,579,328
Balance as at 31 March 2022	120,000,000	10,885	(163,487,696)	4,594,800	(162,823,447)	(42,823,447)

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

Chief Executive

Chief Financial Officer

Director



SHAFFI CHEMICAL INDUSTRIES LIMITED

CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION FOR THE PERIOD ENDED MARCH 31, 2022 (UN-AUDITED)

1 STATUS AND NATURE OF BUSINESS

The Company was incorporated under the Companies Ordinance, 1984 as Public Limited Company on 27th September 1994. The shares of the company are quoted on Karachi and Lahore Stock Exchanges of Pakistan. The main activity of the company is to manufacture and process of Di-Octyle-OrthoPhthalates (DOP) Chemicals. Currently the company is to produce Lith and Diltex Binder. The registered office of the company is situated at Gadoon Amazai, Industrial Estate, Swabi, Khyber Pakhtoonkhwa.

2 GOING CONCERN ASSUMPTION

During the period ended March 31, 2022, the company reported gross loss of Rupees = Nil. The company has accumulated losses and shareholders' equity Rupees 163.488 Million and Rupees (43.477) Million respectively as on March 31, 2022. During the quarter ended Sales of company was Nil. Company remained closed for the period. Management of the company had decided to go for delisting therefore all the employees were laid off in the year ended June 30, 2015. These factors have raised uncertainties that the company may not be able to continue as a going concern. Therefore these financial statements have been prepared on the basis of estimated realisable/ settlement values of assets and liabilities respectively in addition to historical cost convention. All assets and liabilities in these financial statements have been presented in the order of liquidity.

3 BASIS OF PREPARATION

Keeping in view the fact that company may not be able to continue as going concern, these financial statements are prepared on the basis of realisable/ settlement values of assets and liabilities respectively. In realisable/ settlement value basis, assets are carried at amount of cash and cash equivalents that could currently be obtained by selling the assets in an orderly disposal. Liabilities are carried at their settlement values, that is undiscounted amounts of cash or cash equivalents expected to be paid to satisfy the liabilities in the normal course of business. Realisable / settlement values of assets and liabilities respectively as disclosed in the balance sheet are based on the managements' estimate, except for property, plant and equipment which are valued by independent valuer.

In addition to the accounting convention of realisable / settlement values of assets and liabilities, these financial statements have also been prepared under historical cost convention except for Building, Plant & Machinery which is stated on revalued amounts.

These condensed interim financial statements are un-audited and are submitted to the shareholders as required under Section 237 of the Companies Act, 2017. These interim financial statements are prepared in accordance with the requirements of the International Accounting Standards 34 'Interim Financial Reporting'.

4 ACCOUNTING POLICIES

The accounting policies adopted in preparation of these financial statements are the same as those applied in the preparation of the preceding annual audited published financial statements of the Company.

5 INVESTMENTS

Long term investment in associated company under equity method
Long term investment available for sale

Un-Audited March 31, 2022 Rupees	Audited June 30, 2021 Rupees
5.1 42,148,606	33,409,668
21,073	32,211
42,169,679	33,441,879

5.1 Long term investment in associated company under equity method

Long term investment in associated company under equity method
Less: Impairment loss

At the beginning of the period
Reversal of impairment loss during the period
Impairment loss for the period
At the end of the period

-	-
-	-
-	-
-	-
42,148,606	33,409,668



SHAFFI CHEMICAL INDUSTRIES LIMITED

6 PROPERTY, PLANT AND EQUIPMENT

Book value at the beginning of the period
Less: Depreciation charged during the period

	Un-Audited March 31, 2022 Rupees	Audited June 30, 2021 Rupees
	12,404,574	13,911,914
6.1	(499,380)	(784,746)
	<u>11,905,194</u>	<u>13,127,168</u>
6.1	<u>499,380</u>	<u>784,746</u>

6.1 Allocation of Depreciation

Administrative Expenses

7 DEFERRED INCOME TAX

Accelerated tax depreciation allowance
Surplus on revaluation of property, plant and equipment
Net temporary differences
Effect of accumulated tax losses

Non-recognition of deferred tax asset

	March-2022		
	Balance at the beginning of the period	Recognized in profit & loss account	Balance at the end of the period
	1,055,676	(1,957,042)	901,366
	-	-	-
	1,055,676	(1,957,042)	(901,366)
	(4,270,074)	(4,709,994)	(8,980,068)
	(3,214,398)	(6,667,036)	(9,881,434)
7.1	<u>3,214,398</u>	<u>6,667,036</u>	<u>9,881,434</u>
	-	-	-

7.1 Deferred tax asset of Rs. 9,881 million(2021: 3,214 million;2020: 3,005 million)has not been recognised because the company is continuously sustaining losses and in the future years sufficient taxable profits will not be available against which they can be utilized.

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

Number of shares			
March 31, 2022	June 30, 2021		
12,000,000	12,000,000	Cash	
<u>12,000,000</u>	<u>12,000,000</u>		
		120,000,000	120,000,000
		<u>120,000,000</u>	<u>120,000,000</u>

9 CONTINGENCIES AND COMMITMENTS

There is no major change in contingencies and commitments as have been disclosed in last audited financial statement of the Company.

10 EARNINGS PER SHARE

Profit / (loss) after taxation

Nine Months Ended		Quarter Ended	
Un-Audited March 31, 2022 Rupees	Un-Audited March 31, 2021 Rupees	Un-Audited March 31, 2022 Rupees	Un-Audited March 31, 2021 Rupees
1,085,239	(2,178,213)	1,492,366	(31,785)

Issued, Subscribed and Paid up Capital

Number of shares		Number of shares	
12,000,000	12,000,000	12,000,000	12,000,000

Earnings per share

Nine Months Ended		Quarter Ended	
March 31, 2022 Rupees	March 31, 2021 Rupees	March 31, 2022 Rupees	March 31, 2021 Rupees
0.09	(0.18)	0.12	(0.00)



SHAFFI CHEMICAL INDUSTRIES LIMITED

11 TRANSACTIONS WITH RELATED PARTIES

Transactions and contracts with the related parties are carried out at arm's length prices determined in accordance with comparable uncontrolled price method.

The related parties comprises of associated companies, directors of the companies, key management personnels and staff retirement funds.

Detail of transactions with related parties:

	Un-Audited March 31, 2022	Audited June 30, 2021
	Rupees in Millions	
Loan from related party		
Capital Industrial Enterprises (Private) Limited	(48.040)	(43.945)
Mark-up on loan from related party		
Capital Industrial Enterprises (Private) Limited	(13.761)	(9.361)

12 Figures have been rounded off to the nearest rupee.

13 These condensed set of interim financial information was authorised for issue on April 25, 2022 by the board of directors of the Company.

Chief Executive

Chief Financial Officer

Director