



1st Quarter Report
September 30
2021

DANDOT CEMENT COMPANY LIMITED

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COMPANY INFORMATION

Board of Directors (BOD)

| | |
|---------------------------|-----------------|
| Taha Muhammad Naseem | Chief Executive |
| Muhammad Farooq Naseem | Chairman of BOD |
| Mrs. Roohi Farooq Naseem | |
| Zaka Muhammad Naseem | |
| Hamid Mahmood | |
| Murtaza Yousuf Mandviwala | |
| Shafqaat Ahmed | |

Audit Committee

| | |
|------------------------|-------------------------------|
| Shafqaat Ahmed | Member / Chairman / Secretary |
| Muhammad Farooq Naseem | Member |
| Hamid Mahmood | Member |

Human Resources & Remuneration Committee

| | |
|---------------------------|-------------------|
| Murtaza Yousuf Mandviwala | Member / Chairman |
| Muhammad Farooq Naseem | Member |
| Taha Muhammad Naseem | Member |

Chief Financial Officer

Muhammad Kamran

Statutory Auditors

Amin, Mudassar & Co.
Chartered Accountants, Lahore.

Company Secretary

Muhammad Kamran

Legal Advisor

International Legal Services

Bankers

Askari Bank Limited
Bank Alfalah Limited
Bank Al-Habib Limited
BankIslami Pakistan Limited
Habib Bank Limited
JS Bank Limited
National Bank of Pakistan
The Bank of Punjab
United Bank Limited

Registered Office

5-Zafar Ali Road, Gulberg V, Lahore.

Postal Address

43-A/S Zafar Ali Road, Gulberg V, Lahore.
Telephone: +92-42-35758614-15

Factory

Dandot R.S., Distt. Jhelum.
Telephone: +92-544-211371

Share Registrar

Corplink (Pvt.) Limited.
Wings Arcade 1-K-Commercial, Model Town, Lahore.
Telephone: +92-42-35839182, Fax: +92-42-35869037

Website

www.dandotcement.com

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Board of Directors presents the un-audited condensed financial statements of the company for the quarter ended September 30, 2021.

Principal Activity and Operational Performance

Dandot Cement Company Limited (the Company) is a Public Listed Company. The principal activity of the Company is production and sale of cement. During the period under review, cement production & related sales volume remained suspended due to closure of plant operations for BMR activity since September 2019. Net loss for the period is Rs. 25.85 million (Sep 2020: Rs. 9.46 million) and loss per share is Rs. 0.14 (Sep 2020: Rs.0.10). Due to closure of operations and financial losses, dividend has not been recommended by the board of directors for the current period.

Future Prospects

Industry:

The past year was challenging for the entire world due to the adverse effects of the Covid-19 pandemic, but the measures which were taken by the government have resulted in the sustainable recovery of Pakistan's economy. There is a remarkable increase in industry sales volume because of the resumption of construction activities after the lock-down situation and announcement of construction related incentive packages by the Government of Pakistan. In Pakistan, the projects of housing sectors and dams are the key drivers for the consumption of cement. Further, the distribution of the COVID-19 vaccine has been started throughout the country to control the effects of the virus.

Principal Risks and Uncertainties

- Increasing supply with stagnant demand.
- Impact of the COVID-19 pandemic.
- Further devaluation of Pak Rupee against the dollar

Company's Plan

In order to meet the legal standards and to avoid any adverse action from the Environmental Department, the Company decided to upgrade the plant through Balancing, Modernization and Replacement (BMR). For the purpose, the Company signed a Memorandum of Understanding (MOU) with a renowned cement contractor from China for BMR. The substantial amount has been approved by financial institutions under the TERF scheme of State Bank of Pakistan (SBP) and remaining amount shall be arranged by the sponsors as fresh equity. The relevant Letters of Credit (LCs) for import of the said machinery under BMR are established. The Company hopes to complete the BMR within its time lines and get back to its commercial operations.

Right Shares Issue

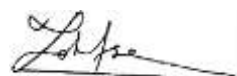
During the period under review, pursuance of strategic financial management strategy of the company, the Board of Directors approved the allotment of right shares in their meeting. The main purpose of Right issue is re-profiling of financial credentials through capitalization and repayment of sponsors' loan.

Subsequent Events

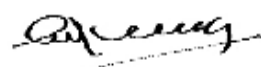
All subsequent events have been properly disclosed in the relevant notes of these un-audited condensed financial statements.

Acknowledgement

The board of directors is thankful to all stakeholders including but not limited to bankers, employees, suppliers, distributors as well as regulators and shareholders for their continued support, cooperation and trust especially in crises tenure faced by the company in the current period.



TAHA MUHAMMAD NASEEM
Chief Executive
Lahore: December 29, 2021.

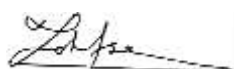


MUHAMMAD FAROOQ NASEEM
Director

CONDENSED STATEMENT OF FINANCIAL POSITION

| | Note | (Un-Audited) Sep 30, 2021 (Rupees in thousand) | (Audited) June 30, 2021 |
|--|----------|--|----------------------------|
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorized capital | | <u>5,000,000</u> | <u>5,000,000</u> |
| Issued, subscribed and paid up share capital | 6 | 2,481,733 | 948,400 |
| Share premium reserve | | 787,061 | 31,801 |
| Share deposit money | | - | 2,001,870 |
| Accumulated loss | | (5,229,404) | (5,203,552) |
| Revaluation surplus on property, plant and equipment | | 2,343,466 | 2,343,466 |
| Long term loan from holding company | 7 | <u>799,303</u> | <u>738,420</u> |
| | | 1,182,159 | 860,405 |
| NON CURRENT LIABILITIES | | | |
| Long term financing from banking companies | | <u>1,865,870</u> | <u>1,873,250</u> |
| Payable to Provident fund trust | 8 | 246,079 | - |
| Other loans and liabilities | | - | - |
| Deferred liabilities | | 958,678 | 958,678 |
| Long term advances and deposits | | <u>3,563</u> | <u>3,563</u> |
| | | 3,074,189 | 2,835,491 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | <u>532,351</u> | <u>597,108</u> |
| Deposits, accrued liabilities and advances | | 55,524 | 54,028 |
| Unclaimed dividend | | 1,082 | 1,082 |
| Payable to provident fund trust | | 3,000 | 89,307 |
| Mark up accrued | | 70,183 | 240,830 |
| Current portion of non current liabilities | | 62,930 | 65,038 |
| Provision for taxation | | - | - |
| | | <u>725,069</u> | <u>1,047,393</u> |
| CONTINGENCIES AND COMMITMENTS | 9 | <u>-</u> | <u>-</u> |
| | | 4,981,418 | 4,743,289 |

The annexed notes from 1 to 14 form integral part of these condensed interim financial statements.



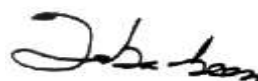
TAHA MUHAMMAD NASEEM
Chief Executive



MUHAMMAD KAMRAN
Chief Financial Officer

AS AT SEPTEMBER 30, 2021

| | Note | (Un-Audited) Sep 30, 2021 (Rupees in thousand) | (Audited) June 30, 2021 |
|---|------|--|----------------------------|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property, plant and equipment | | | |
| Operating fixed assets | 10 | 4,216,900 | 4,182,493 |
| Capital work in progress | 11 | 228,404 | 133,190 |
| Intangible assets | | 1,371 | 1,408 |
| Long term deposits and prepayments | | 10,287 | 10,287 |
| | | <u>4,456,961</u> | <u>4,327,378</u> |
| CURRENT ASSETS | | | |
| Stores, spares and loose tools | | 225,733 | 225,733 |
| Stock in trade | | 89,993 | 89,993 |
| Trade debts | | - | - |
| Loans and advances | | 10,310 | 9,810 |
| Trade deposits, short term prepayments and current account balances with statutory authorities | | 69,267 | 69,257 |
| Cash and bank balances | | 129,155 | 21,118 |
| | | <u>524,457</u> | <u>415,911</u> |
| | | <u>4,981,418</u> | <u>4,743,289</u> |

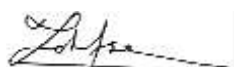


ZAKA MUHAMMAD NASEEM
Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**For the Quarter ended September 30, 2021**

| | Quarter Ended | |
|--------------------------------------|----------------------|---------------|
| | Sep 30, 2021 | June 30, 2020 |
| | (Rupees in thousand) | |
| Sales - Net | - | - |
| Cost of sales | - | - |
| Gross loss | - | - |
| Operating expenses | | |
| Distribution cost | - | - |
| Administrative expenses | (8,944) | (5,724) |
| | (8,944) | (5,724) |
| Operating loss for the period | (8,944) | (5,724) |
| Finance cost | (16,970) | (3,851) |
| Other income | 63 | 116 |
| Loss before taxation | (25,851) | (9,459) |
| Taxation | | |
| Current | (1) | (2) |
| Deferred | - | - |
| | (1) | (2) |
| Net loss for the period | (25,852) | (9,461) |
| Earnings per share - Basic & Diluted | (0.14) | (0.10) |

The annexed notes from 1 to 14 form integral part of these condensed interim financial statements.



TAHA MUHAMMAD NASEEM
Chief Executive



MUHAMMAD KAMRAN
Chief Financial Officer



ZAKA MUHAMMAD NASEEM
Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the Quarter ended September 30, 2021

| | Note | Quarter Ended | |
|--|------|-----------------|----------------|
| | | Sep 30, 2021 | June 30, 2020 |
| Net Loss for the period | | (25,852) | (9,461) |
| Other Comprehensive income - net of taxation | | - | - |
| Total comprehensive loss for the period - net of tax | | <u>(25,852)</u> | <u>(9,461)</u> |

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



TAHA MUHAMMAD NASEEM
Chief Executive



MUHAMMAD KAMRAN
Chief Financial Officer



ZAKA MUHAMMAD NASEEM
Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the Quarter ended September 30, 2021

| | Quarter Ended | |
|--|----------------------|-----------------|
| | Sep 30, 2021 | June 30, 2020 |
| | (Rupees in thousand) | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Loss before taxation | (25,851) | (9,459) |
| Adjustment of items not involving movement of cash: | | |
| Depreciation | 709 | - |
| Amortization | 38 | - |
| Profit on deposit and PLS accounts | (63) | (116) |
| Short term lease payment | 975 | 1,086 |
| Finance cost | 16,934 | 3,841 |
| | <u>18,593</u> | <u>4,811</u> |
| Net cash used before working capital changes | (7,258) | (4,648) |
| (Increase)/Decrease in operating assets: | | |
| Loans and advances | (500) | - |
| Increase / (decrease) in current liabilities | | |
| Trade and other payables | (64,756) | (28,008) |
| Deposits, accrued liabilities and advances | 1,495 | (4,623) |
| | <u>(63,761)</u> | <u>(26,891)</u> |
| Cash used in operations | (71,019) | (31,539) |
| Finance cost paid | (27,811) | - |
| interest received | 63 | 116 |
| Short term lease payment | (975) | (1,086) |
| Income tax (paid)/received | (9) | 83,388 |
| Net Cash (Used In)/Flows From Operating Activities | <u>(99,751)</u> | <u>50,879</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Fixed capital expenditure | (17,313) | - |
| Un-allocated capital expenditure | (113,017) | (8,831) |
| Net Cash Used Investing activities | <u>(130,330)</u> | <u>(8,831)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Long term loan received from holding company | 60,883 | 25,500 |
| Long term loan repaid to banking companies | (9,489) | - |
| Share deposit money received | 293,922 | - |
| Right subscription expenditures | (7,198) | - |
| Net Cash Inflows From Financing Activities | <u>338,118</u> | <u>25,500</u> |
| Net Increase in Cash and Cash Equivalents | 108,037 | 67,548 |
| Cash and cash equivalents at beginning of the period | 21,118 | 6,764 |
| Cash and cash equivalents at end of the period | <u>129,155</u> | <u>74,312</u> |

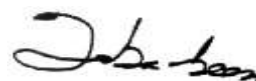
The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



TAHA MUHAMMAD NASEEM
Chief Executive



MUHAMMAD KAMRAN
Chief Financial Officer



ZAKA MUHAMMAD NASEEM
Director

STATEMENT OF CHANGES IN EQUITY

For the Quarter ended September 30, 2021

| | Capital Reserve | Share Deposit Money | | | Revenue Reserves | Capital Reserve | Loan From Parent Company | Total | |
|--|-----------------------|---------------------|-------------|-----------|------------------|--|--------------------------|------------------|------------------|
| | Share premium reserve | Face value | Premium | Total | Accumulated loss | Revaluation surplus on property, plant and equipment | | | |
| <----- Rupees in thousand -----> | | | | | | | | | |
| Balance as at June 30, 2020 - Audited | 948,400 | 31,801 | - | - | - | (5,201,977) | 2,419,633 | 2,532,527 | 730,384 |
| Total comprehensive loss for the period | - | - | - | - | - | (9,461) | - | - | (9,461) |
| Loan received during the period | - | - | - | - | - | - | - | 25,500 | 25,500 |
| Incremental depreciation on revaluation surplus on property, plant and equipment - net of deferred tax | - | - | - | - | - | - | - | - | - |
| Balance as at September 30, 2020 - Unaudited | 948,400 | 31,801 | - | - | - | (5,211,438) | 2,419,633 | 2,558,027 | 746,423 |
| Balance as at June 30, 2021 - Audited | 948,400 | 31,801 | 1,337,385 | 664,484 | 2,001,870 | (5,203,552) | 2,343,466 | 738,420 | 860,405 |
| Total comprehensive loss for the period | - | - | - | - | - | (25,852) | - | - | (25,852) |
| Share deposit money received/ paid during the period | - | - | 195,948 | 97,974 | 293,922 | - | - | (294,007) | (85) |
| Loan received during the period | - | - | - | - | - | - | - | 354,890 | 354,890 |
| Right subscription expenditures | - | - | - | (7,198) | (7,198) | - | - | - | (7,198) |
| Right shares issued during the period | 1,533,333 | 755,260 | (1,533,333) | (755,260) | (2,288,594) | - | - | - | - |
| Incremental depreciation on revaluation surplus on property, plant and equipment - net of deferred tax | - | - | - | - | - | - | - | - | - |
| Balance as at September 30, 2021 - Unaudited | 2,481,733 | 787,061 | - | - | - | (5,229,404) | 2,343,466 | 799,303 | 1,182,159 |


The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



TAHA MUHAMMAD NASEEM
Chief Executive



MUHAMMAD KAMRAN
Chief Financial Officer



ZAKA MUHAMMAD NASEEM
Director

1. THE COMPANY AND ITS OPERATIONS

1.1 The Company is a public limited Company incorporated in Pakistan and is listed on Pakistan Stock Exchange. The Company started its production on 1983 and has been engaged in production and marketing of cement. Since 2019, the company is a subsidiary of Calicom Industries (Pvt.) Limited (Holding Company) and acquired under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

1.2 After the acquisition, sponsors arranged significant funds to bridge the deficits of cash flows of the company. Despite comprehensive annual maintenance, the company could not achieve feasible production levels which could control financial losses and more importantly plant's emission levels as prescribed by relevant environmental standards. Earlier, the Provincial Cabinet of the Government of Punjab also directed the company to upgrade the plant on both economical viable scale and on modern technology to mitigate the environmental risks.

In order to meet the legal standards and to avoid any adverse action from Environmental department, the company decided to close down the operations during the financial year 2019-20 and move towards upgrading it through Balancing, Modernization and Replacement (BMR). For the purpose, the Company signed a Memorandum of Understanding (MOU) with a renowned cement contractor from China for BMR. The total financial outlay of the BMR is estimated at Rs. 3.8 billion including \$13.3 million for import of new machinery and equipment. During the previous year, an amount of Rs. 1.85 billion has already been approved for BMR by consortium of financial institutions under the TERF scheme of State Bank of Pakistan (SBP) and remaining amount shall be arranged by the sponsors. Further, all the Letters of Credit (LCs) for import of the said machinery have been established by financial institutions of \$13.3 million including LCs of \$1.72 million established from own sources by the sponsors.

During the year, pursuance of strategic financial management strategy of the company, the Board of Directors approved the allotment of right shares in their meeting. The main purpose of Right issue is re-profiling of financial credentials through capitalization and repayment of sponsors' loan.

On the basis of above mentioned efforts, the new management of the company is fully confident that the company will continue its operations as a going concern. Hence these Condensed Interim financial statements have been prepared on a going concern basis.

2. SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING THE COMPANY'S FINANCIAL POSITION AND PERFORMANCE

All significant transactions and events that have affected the Company's statement of financial position and performance during the period have been adequately disclosed in the notes to these condensed interim financial statements.

3. STATEMENT OF COMPLIANCE

These condensed interim financial statements are un-audited and have been prepared in accordance with International Financial Reporting Standard 'IAS -34-interim Financial Reporting and should be read in compliance with the Annual Financial Report for the year ended June 30, 2021. These are being submitted to the shareholders as required by Section 237 of the Companies Act 2017.

4. 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 adopted in preparation of financial statements for the year ended June 30, 2021.

5. JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of condensed interim financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Estimates and judgment are continuously evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the condensed interim financial statements are as follows:

- Staff retirement benefits;
- Taxation
- Useful life of depreciable assets and provision for impairment there against.

6. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

During the period, after complying all legal requirements, the Board of Directors approved the allotment of these right shares in their meeting. The main purpose of right issue is to strengthen and maintain a healthy debt to equity ratio through re-profiling of financial credentials and repayment of sponsors' loan. Resultantly, the paid up capital of the Company enhanced to amounting Rs.2,481.73 million.

7. LONG TERM LOAN FROM HOLDING COMPANY

During the period under review, the whole Right Shares' proceeds of Rs. 294 million utilized for repayment of the sponsor's loan.

8. PAYABLE TO PROVIDENT FUND TRUST

During the period, the company submitted requisite explanations and payment plan to HOD, Adjudication Department, SECP Islamabad through its Corporate Advisor. Subsequent to the period end, SECP approved the payment plan and advised to pay whole outstanding dues of Provident Fund Trust. Further, the company has been providing markup on dues of Provident Fund in the books of account without any default.

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

9. CONTINGENCIES AND COMMITMENTS

There has been no significant change in contingencies and commitments since the date of preceding published annual financial statements.

| | Note | Sep 30, 2021 (Rupees in thousand) (Un-Audited) | June 30, 2021 (Audited) |
|-----------------------------------|------|--|----------------------------|
| 10. OPERATING FIXED ASSETS | | | |
| Opening fixed assets at WDV | | 4,182,493 | 4,306,965 |
| Additions | | 35,116 | 14,200 |
| | | <u>4,217,609</u> | <u>4,321,165</u> |
| Less: depreciation for the period | 10.1 | 709 | 138,672 |
| | | <u>4,216,900</u> | <u>4,182,493</u> |

10.1 For the period under review, depreciation pertaining to cost of sale and distribution expenses has not been charged due to the fact of closure of plant operations for BMR activity.

11. CAPITAL WORK IN PROGRESS

| | | | |
|--------------------------------------|--|----------------|----------------|
| Margin against letters of credit | | 123,003 | 28,803 |
| Immature letters of credit | | 20,884 | 17,116 |
| Un-allocated capital expenditure-BMR | | 84,516 | 69,468 |
| | | <u>228,403</u> | <u>115,387</u> |
| Advance against purchase of land | | - | 17,803 |
| | | <u>228,403</u> | <u>133,190</u> |

12. TRANSACTIONS WITH RELATED PARTIES

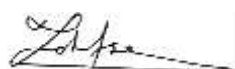
All transactions with related parties have been properly disclosed in the relevant notes of these un-audited condensed financial statements.

13. CORRESPONDING FIGURES

Figures have been rounded off the nearest thousands of Rupees.

14. DATE OF AUTHORIZATION FOR ISSUE

These un-audited condensed interim financial statements were authorized for issue by the board of directors of the company on December 29, 2021.



TAHA MUHAMMAD NASEEM
Chief Executive



MUHAMMAD KAMRAN
Chief Financial Officer



ZAKA MUHAMMAD NASEEM
Director

حصص داران کو ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے بغیر پڑتال کیے گئے گوشوارہ جات مالی بیانات برائے کمپنی بابت سال کے چوتھائی عرصہ کے دوران ہونے والے کاروبار کے اختتام 30 ستمبر 2021 کو پیش کیا گیا۔

پرنسپل سرگرمی اور آپریشنل کارکردگی

ڈیٹوٹ سینٹ کمپنی لمیٹڈ (کمپنی) ایک پبلک لسٹڈ کمپنی ہے۔ کمپنی کی بنیادی سرگرمی سینٹ کی پیداوار اور فروخت ہے۔ زیر جائزہ مدت کے دوران، ستمبر 2019 سے BMR سرگرمی کے لیے پلانٹ کے آپریشنز بند ہونے کی وجہ سے سینٹ کی پیداوار اور متعلقہ فروخت کا حجم معطل رہا۔ اس مدت کے لیے خالص نقصان 25.85 ملین روپے ہے۔ (ستمبر 2020، 9.46 ملین روپے) اور فی شیئر نقصان 0.14 روپے ہے۔ (ستمبر 2020، 0.10 روپے)۔ آپریشنز کی بندش اور مالی نقصانات کی وجہ سے بورڈ آف ڈائریکٹرز نے موجودہ مدت کے لیے ڈیویڈنڈ کی سفارش نہیں کی ہے۔

مستقبل کے امکانات

صنعت:

کرونا وائرس کی عالمگیر وبا کے بدترین اثرات کے باعث گذشتہ برس دنیا کے لئے مشکل ترین سال رہا۔ لیکن حکومتی اقدامات کے باعث پاکستان کی معیشت کی پائیدار بحالی ممکن ہوئی۔ لاک ڈاؤن کے بعد تعمیراتی سرگرمیوں کی بحالی اور حکومت پاکستان کی جانب سے تعمیراتی صنعت کے لئے رعایتی ٹیکس کے اعلان کی وجہ سے اس صنعت کے فروخت کے حجم میں نمایاں بہتری ہوئی۔ پاکستان میں ہاؤسنگ سیکٹر اور ڈیموں کے منصوبہ جات سینٹ کی کھپت میں اضافے کی مرکزی کردار ہیں۔ مزید برآں، وائرس کے اثرات کو کنٹرول کرنے کے لئے ملک بھر میں کرنا ویکسین کی تقسیم کا بھی آغاز ہو گیا ہے۔

بنیادی خطرات اور غیر یقینی صورتحال

- ☆ جمود کی طلب کے ساتھ رسد میں اضافہ
- ☆ کرونا وائرس کی عالمگیر وبا کے اثرات
- ☆ ڈالر کے مقابلے میں پاکستانی روپے کی مزید قدر میں کمی

کمپنی کا منصوبہ

قانونی تقاضوں کو پورا کرنے اور محکمہ ماحولیات کی کارروائی سے بچنے کے لئے کمپنی نے توازن، جدت اور تبدیلی (BMR) کے تحت پلانٹ کی تجدید کا فیصلہ کیا ہے۔ اس مقصد کے لئے کمپنی نے BMR کے لئے چین کے معروف سینٹ کنٹرولر کے ساتھ سمجھوتہ کی یادداشت (MOU) پر دستخط کئے ہیں۔ اسٹیٹ بینک آف پاکستان (SBP) کی TERF اسکیم کے تحت مالیاتی اداروں نے ہماری رقوم جاری کی ہیں اور بطور فریش ایکویٹی بقیہ رقم کا بندوبست سپانسرز کریں گے۔ BMR کے تحت مذکورہ مشینری کی درآمد کے لئے متعلقہ لیٹر آف کریڈٹ (LCs) تیار کر لئے گئے ہیں۔ کمپنی مقررہ وقت میں BMR کو مکمل کرنے اور اپنی تجارتی سرگرمیوں کی بحالی کے لئے پرامید ہے۔

رائٹ شیئرز کا اجراء

زیر جائزہ مدت کے دوران، کمپنی کی مالیاتی انتظامی حکمت عملی کی پیروی کرتے ہوئے، بورڈ آف ڈائریکٹرز نے اپنے اجلاس میں رائٹ شیئرز کی الاٹمنٹ کی منظوری دی۔ رائٹ الاٹمنٹ کا بنیادی مقصد کپھلانزیشن اور اسپانسرز کے قرض کی ادائیگی کے ذریعے مالیاتی اسناد کی دوبارہ پروفائلنگ ہے۔

ما بعد واقعات

کمپنی کے پڑتال شدہ مالیاتی اسٹیٹمنٹس کے متعلقہ نوٹس میں تمام ما بعد واقعات کا باقاعدگی سے ذکر کیا گیا ہے۔

اعتراف

بورڈ آف ڈائریکٹرز اپنے بینکرز، ملازمین، سپلائرز، ڈسٹری بیوٹرز، ریگولیٹرز اور حصص داران کی مسلسل حمایت، تعاون، بھروسہ اور رواں سال بحرانی کیفیت میں خصوصی ساتھ پران کا تہ دل سے شکر ادا کرتا ہے۔



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