

**PUNJAB CAPITAL SECURITIES  
(PRIVATE) LIMITED**

**CONDENSED INTERIM FINANCIAL STATEMENTS  
Nine Month (Un-Audited)  
For the Nine Month Ended July 01, 2020 to March 31, 2021**

**PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2021**

	Note	(Un-Audited) March 31, 2021 Rupees	(Audited) June 30, 2020 Rupees
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property and equipment	4	1,045,541	1,224,233
Cards and rooms	5	7,140,225	7,140,225
Long term security deposits	6	2,178,409	2,178,409
Long term investment	7	19,605,539	19,605,539
		<u>29,969,714</u>	<u>30,148,406</u>
<b>CURRENT ASSETS</b>			
Trade debts	8	22,338,329	8,983,643
Advances, deposits & prepayments	9	37,716,082	9,065,346
Income tax refund due from Government		2,860,655	2,208,656
Cash and bank balances	10	34,023,732	44,342,701
		<u>96,938,798</u>	<u>64,600,346</u>
<b>TOTAL ASSETS</b>		<u><u>126,908,512</u></u>	<u><u>94,748,752</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	11	76,500,000	76,500,000
Fair value reserve		4,713,645	4,713,645
Accumulated losses		(6,562,153)	(11,609,102)
		<u>74,651,492</u>	<u>69,604,543</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	51,674,089	24,762,558
Provision for taxation		582,931	381,651
		<u>52,257,020</u>	<u>25,144,209</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>126,908,512</u></u>	<u><u>94,748,752</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>	13	-	-

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statement.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED  
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE PERIOD ENDED MARCH 31, 2021

	Note	09 Month Ended Mar 31, 2021 Rupees	09 Month Ended Mar 31, 2020 Rupees	03 Month Ended Mar 31, 2021 Rupees	03 Month Ended Mar 31, 2020 Rupees
Operating revenues	14	16,102,351	6,105,169	6,595,089	2,318,737
Administrative & operative expenses	15	(13,452,775)	(9,604,652)	(5,149,165)	(3,313,704)
<b>Operating Profit/(Loss)</b>		<b>2,649,577</b>	<b>(3,499,483)</b>	<b>1,445,924</b>	<b>(994,967)</b>
Bank Charges	16	(7,726)	(11,335)	(1,740)	(3,908)
Other income	17	2,641,850	(3,510,818)	1,444,184	(998,875)
Gain on measurement of investment classified as 'held for trading'		2,606,379	3,667,188	770,519	1,043,546
<b>Profit/(loss) before taxation</b>		<b>5,248,229</b>	<b>156,371</b>	<b>2,214,704</b>	<b>44,671</b>
Taxation	18	(201,280)	(76,288)	(83,728)	(28,958)
<b>Profit/(Loss) after taxation</b>		<b>5,046,949</b>	<b>80,083</b>	<b>2,130,976</b>	<b>15,713</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Items which will not be classified in profit & loss account					
Unrealized gain charged to OCI		-	-	-	-
Other comprehensive income/ for the period		-	-	-	-
<b>Total Comprehensive income/ (loss) for the period</b>		<b>5,046,949</b>	<b>80,083</b>	<b>2,130,976</b>	<b>15,713</b>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statement.

  
 CHIEF EXECUTIVE OFFICER

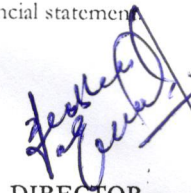
  
 DIRECTOR

**PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

	Issued, subscribed and paid-up capital	Fair Value Reserve	Revaluation of Non- Current Asset	Accumulated Profit/loss	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2019	76,500,000	4,263,172	-	(10,724,325)	70,038,848
Loss for the year				(884,778)	(884,778)
Other comprehensive income	-	450,473	-	-	450,473
Total comprehensive income	-	450,473	-	(884,778)	(434,305)
<b>Balance as at June 30, 2020</b>	<b>76,500,000</b>	<b>4,713,645</b>	<b>-</b>	<b>(11,609,102)</b>	<b>69,604,543</b>
Balance as at July 01, 2020	76,500,000	4,713,645	-	(11,609,102)	69,604,543
Profit for the period	-	-	-	5,046,949	5,046,949
	-	-	-	5,046,949	5,046,949
<b>Balance as at March 31, 2021</b>	<b>76,500,000</b>	<b>4,713,645</b>	<b>-</b>	<b>(6,562,153)</b>	<b>74,651,492</b>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

**PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED  
CONDENSED INTERIM CASH FLOW STATEMENT  
FOR THE PERIOD ENDED MARCH 31, 2021**

Note	09 Month Ended Mar 31, 2021 Rupees	09 Month Ended Mar 31, 2020 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before taxation	5,248,229	156,371
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation	178,692	222,152
Accrued markup	(212,631)	(229,830)
Dividend income	(590,783)	(675,180)
Financial charges	7,726	11,335
<b>Operating profit/(loss) before working capital changes</b>	<b>4,631,234</b>	<b>(515,152)</b>
<b>Effect on cash flow due to Working capital changes</b>		
<b>(Increase)/decrease in current assets</b>		
Advances, deposits & prepayments	(28,438,105)	(536,549)
Trade debts	(13,354,686)	1,545,899
<b>Increase in current liabilities</b>		
Trade and other payables	26,911,531	5,678,759
<b>Cash flows from operations</b>	<b>(10,250,026)</b>	<b>6,172,957</b>
Income tax paid	(651,999)	(396,382)
Financial charges paid	(7,726)	(11,335)
Dividend income received	590,783	675,180
<b>Net cash generated from/(used in) operating activities</b>	<b>(10,318,969)</b>	<b>6,440,420</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of operating fixed assets	-	(37,800)
Security deposit	-	(100,000)
<b>Net cash generated from/(used in) investing activities</b>	<b>-</b>	<b>(137,800)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Share deposit money received	-	-
<b>Net cash generated from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>(10,318,970)</b>	<b>6,302,620</b>
Cash and cash equivalents at the beginning of the period	44,342,701	34,695,271
<b>Cash and cash equivalents at the end of the period</b> 10	<b>34,023,732</b>	<b>40,997,891</b>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statement.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

**PUNJAB CAPITAL SECURITIES (PRIVATE) LIMITED**  
**CONDENSED INTERIM NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

**1 GENERAL INFORMATION**

1.1 The Punjab Capital Securities (Private) Limited ("the Company") is registered under the repealed Companies Ordinance, 1984 (which is replaced by Companies Act 2017) as a company limited by shares on the 29th day of November 2016. The Company is mainly engaged in business of brokerage services, portfolio management and consultancy services. The registered office of the Company is situated at Room No 319, 3<sup>rd</sup> Floor, Lahore stock

The Company is wholly-owned subsidiary of First Punjab Modaraba ("the Parent") by virtue of 100% holding of the Company which in turn is the subsidiary of PMSL, ultimate parent of the Company is The Bank of Punjab.

1.2 In light of ongoing COVID-19 pandemic, the Company has reviewed its exposure to business risks and has not identified any risks that could materially impact the financial performance or position of the Company as at June 30, 2020. Consequently, there is no material impact on the recognition and measurement of assets and liabilities.

**2 BASIS OF PREPARATION**

**2.1 Statement of compliance**

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

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and

Wherever, the requirements of the Companies Act, 2017 or directives issued by the SECP differ with the requirements of these IFRS, the Regulation and the requirements of the Companies Act, 2017 or the requirements of the said directives take precedence.

**2.2 Basis of measurement**

These financial statements have been prepared under the historical cost convention except for certain financial assets and liabilities which are stated at their fair value through other comprehensive income or amortized cost as applicable.

**2.3 Accounting estimates**

The preparation of 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 judgments are continually evaluated and are based on the historical experience and other factors involving a higher degree of expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgments or complexity or areas where assumptions and estimates are significant to the financial

- Useful lives, residual values and depreciation method of property and equipment — Note 3.1
- Impairment loss of non-financial assets - Note 3.8
- Estimation of provisions - Note 3.4
- Current income tax expense, provision for current tax

**2.4 Functional and presentation currency**

These financial statements are presented in Pakistan rupees, which is the functional and presentation currency for the Company. The figures have been rounded-off to nearest rupees, unless otherwise stated.

**3 Standards, interpretations and amendments to approved accounting standards that are not yet effective**

The following revised standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

<b>Standard or</b>	<b>Effective dates (Annual periods beginning on or after)</b>
IFRS 9, IAS 39 & IFRS 7 Interest rate Benchmark Reform - (Amendments)	01 Jan 2020
IAS 1 Presentation of Financial Statements (Amendments)	01 Jan 2020
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors (Amendments)	01 Jan 2020
IFRS 10 & 28 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments)	01 Jan 2020
IAS 1 & 8 Definition of Material (Amendments)	01 Jan 2020
IFRS 3 Definition of a business (Amendments)	01 Jan 2020

The Company expects that such improvements to the standards will not have any material impact on the Company's financial statements.

In addition to the above standards and amendments, improvements to various accounting standards and conceptual framework have also been issued by the IASB. Such improvements are generally effective for accounting periods beginning on or after 01 January 2020.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

<b>Standard or Interpretation</b>	<b>Effective Dates (Annual periods beginning on or after)</b>
IFRS 1 First Time Adoption of IFRS	01 Jul 2009
IFRS 17 Insurance Contracts	01 Jan 2021

The Company expects that the adoption of the above standards will have no material effect on the Company's financial statements, in the period of initial application.

### **3.1 New accounting standards, interpretations, and amendments applicable to the Financial Statements for the year ended 30 June 2020**

The accounting policies adopted are consistent with those of the previous financial year, except for the following new and amended standards and interpretations effective for annual period beginning on 1 July 2019, as listed below. The Company has not early-adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

IFRS 16	Leases	1 January 2019
IFRIC 23	Uncertainty over Income Tax Treatments	1 January 2019
IFRS 9	Prepayment Features with Negative Compensation — (Amendments)	1 January 2019
IAS 28 -	Long-term Interests in Associates and Joint Ventures — (Amendments)	1 January 2019
IAS 19 -	Plan Amendment, Curtailment or Settlement — (Amendments)	1 January 2019
IFRS 3	Business Combinations - Previously held Interests in a joint operation — (Amendments)	1 January 2019
IFRS 11	Joint Arrangements - Previously held Interests in a joint operation	1 January 2019
IAS 12	Income Taxes - Income tax consequences of payments on financial instruments classified as equity	1 January 2019
IAS 23	Borrowing Costs - Borrowing costs eligible for capitalization	1 January 2019

The adoption of above standards, interpretations and amendments applied for the first time in the year did not have impact on financial statements of the Company.

4. Property and equipment

4.1 Reconciliation of the carrying amounts at the end of the period is as follows. (Un-Audited)

Particulars	Cost			Rate	Accumulated Depreciation			Written down value as at March 31, 2021
	As at July 01, 2020	Additions during the period	As at March 31, 2021		As at July 01, 2020	Charge for the period	As at March 31, 2021	
Furniture and fixtures	748,985	-	748,985	15	311,184	48,744	359,928	389,057
Computers	1,212,980	-	1,212,980	30	848,820	81,921	930,741	282,240
Office equipment	739,852	-	739,852	15	317,580	48,027	365,607	374,245
	<b>2,701,817</b>	<b>-</b>	<b>2,701,817</b>		<b>1,477,584</b>	<b>178,692</b>	<b>1,656,276</b>	<b>1,045,541</b>

4.2 Reconciliation of the carrying amounts at the beginning of the period is as follows. (Audited)

Particulars	Cost			Rate	Accumulated Depreciation			Written down value as at June 30, 2020
	As at July 01, 2019	Additions during the period	As at June 30, 2020		As at July 01, 2019	Charge for the period	As at June 30, 2020	
Furniture and fixtures	748,985	-	748,985	15	234,721	76,464	311,184	437,801
Computers	1,175,180	37,800	1,212,980	30	699,529	149,292	848,820	364,161
Office equipment	720,852	19,000	739,852	15	245,317	72,263	317,580	422,272
	<b>2,645,017</b>	<b>56,800</b>	<b>2,701,817</b>		<b>1,179,567</b>	<b>298,019</b>	<b>1,477,584</b>	<b>1,224,233</b>



		(Un-Audited) March 31, 2021 Rupees	(Audited) June 30, 2020 Rupees
5.	<b>Cards and rooms</b>		
	LSE room	4,640,225	4,640,225
	Trading Right Entitlement Certificate (TREC)	2,500,000	2,500,000
		<u>7,140,225</u>	<u>7,140,225</u>
6.	<b>Long term security deposits</b>		
	National Clearing Company of Pakistan Limited	200,000	200,000
	Central Depository Company	100,000	100,000
	Deposit against base minimum capital	576,909	576,909
	Basic deposit for regular	200,000	200,000
	Basic deposit for future	1,000,000	1,000,000
	Deposit against MSF	100,000	100,000
	Others	1,500	1,500
		<u>2,178,409</u>	<u>2,178,409</u>
7.	<b>Long term investment</b>		
	<b>Available for Sale</b>		
	843,975 (June-2020: 843,975) shares of LSE Financial Services Limited	19,605,539	19,605,539
		<u>19,605,539</u>	<u>19,605,539</u>
8.	<b>Trade debts</b>		
	- Considered good	22,338,329	8,983,643
		<u>22,338,329</u>	<u>8,983,643</u>
	This includes Rs. 1,746,007/- (June-2020: Rs.8,141/-) receivable from related parties.		
9.	<b>Advances, deposits &amp; prepayments</b>		
	Advances to suppliers	42,490	119,585
	Prepayment	60,961	1,250
	Exposure deposit - NCCPL	37,400,000	8,900,000
	Accrued markup	212,631	44,511
		<u>37,716,082</u>	<u>9,065,346</u>
9.1	This includes Rs. 37,400,000 (June-2020: 8,900,000) given to NCCPL against ready and future exposure for trade activity.		
10.	<b>Cash and bank balances</b>		
	Cash at hand	15,000	
	Cash at bank		
	Saving account	3,159,943	21,254,082
	Current account	30,848,789	23,088,619
		<u>34,023,732</u>	<u>44,342,701</u>
11.	<b>Share Capital</b>		
	<b>Authorized</b>		
	20,000,000 (June-2020: 20,000,000) ordinary shares of Rs.10 each	200,000,000	200,000,000
		<u>200,000,000</u>	<u>200,000,000</u>
11.1.	<b>Issued, subscribed and Paid up</b>		
	7,650,000 (June-2020: 7,650,000) ordinary shares of Rs.10 each fully paid-up in cash	76,500,000	76,500,000
		<u>76,500,000</u>	<u>76,500,000</u>
12.	<b>Trade and other payables</b>		
	Trade payables	43,103,567	22,314,774
	Others payable	8,570,522	2,447,784
		<u>51,674,089</u>	<u>24,762,558</u>
12.1	<b>Others payable</b>		
	Accrued liabilities	2,461	-
	Provident fund payable	1,833,898	1,310,304
	CGT & other payables	6,474,163	877,480
	Audit fee payable	260,000	260,000
		<u>8,570,522</u>	<u>2,447,784</u>

**13. Contingencies and commitments**

There are no material contingencies and commitments at the balance sheet date.

	Note	09 Month Ended Mar 31, 2021 Rupees	09 Month Ended Mar 31, 2020 Rupees
<b>14. Operating revenues</b>			
Commission income - Regular & Future		15,156,733	5,545,298
Commission income - MF		945,618	559,871
		<u>16,102,351</u>	<u>6,105,169</u>
<b>15. Administrative &amp; operative expenses</b>			
Salaries, allowances and other benefits		6,925,509	6,372,178
Sales reward allowance		2,799,004	1,128,470
Shariah advisor fee		450,000	250,000
Rent, rates and taxes		146,893	22,190
Repairs and maintenance		248,877	175,321
Utilities		360,744	349,090
Fees & subscription		365,144	281,999
PSX, clearing house and CDC charges, etc.		964,771	351,296
Insurance charges		158,794	3,998
Travelling and conveyance		36,093	10,620
Depreciation		178,692	222,153
Communication, printing and stationery		135,097	135,474
Legal and professional charges		115,035	163,738
Marketing expenses		160,000	-
Commission paid to trader		-	27,096
Entertainment		114,747	109,859
Penalty	15.1	275,000	-
Misc. expenses		18,375	1,170
		<u>13,452,775</u>	<u>9,604,652</u>
<b>15.1 Penalty</b>			
The Securities and Exchange Commission of Pakistan has imposed penalty of Rs. 275,000/- under section 40.A of the act on violation of AML regulations. The company has filed appeal in appellate bench of SECP.			
<b>16. Bank Charges</b>			
Bank charges		6,660	9,820
FED charges		1,066	1,514
		<u>7,726</u>	<u>11,335</u>
<b>17. Other income</b>			
<b>Income from financial assets</b>			
Profit on bank deposit		290,918	1,756,373
Dividend income		590,783	675,180
Margin finance income		701,916	382,197
Return on exposure deposit with PSX		619,476	715,858
Return on exposure deposit - BMC		12,830	16,081
Physical share transfer fee		390,457	121,500
		<u>2,606,379</u>	<u>3,667,188</u>

		09 Month Ended Mar 31, 2021	09 Month Ended Mar 31, 2020
		Rupees	Rupees
18. Taxation			
Current period	18.1	201,280	76,288
		<u>201,280</u>	<u>76,288</u>

#### 18.1 Relationship between federal tax expense and accounting profit

In view of available income tax losses, provision for current taxation for the period ended March, 2021 is based on "Minimum Tax" u/s 113 of Income Tax Ordinance, 2001. Owing to accounting and tax losses and charging minimum tax.

#### 19. Remuneration of Chief Executive, Director and Executives

The aggregate amount charged in the financial statements for the period for remuneration, including all benefits, to the Chief Executive, Director and Executives of the Company are as follows:

	Chief Executive		Executives	
	09 Month Ended Mar 31, 2021	09 Month Ended Mar 31, 2020	09 Month Ended Mar 31, 2021	09 Month Ended Mar 31, 2020
	Rupees	Rupees	Rupees	Rupees
Managerial remuneration	1,980,000	1,920,000	2,913,750	1,293,750
Other benefits	733,690	759,003	45,000	45,000
Provident fund	108,282	99,963	136,075	67,356
	<u>2,821,972</u>	<u>2,778,966</u>	<u>3,094,825</u>	<u>1,406,106</u>
No. of persons	<u>1</u>	<u>1</u>	<u>5</u>	<u>3</u>

19.1 No remuneration is paid to any Director other than Chief Executive.

#### 20. Related party transaction

The related parties comprise parent, associates, directors and post employment benefit plans. The Company in the normal course of business carries out transactions with various related parties. Amounts due from and to related parties are shown under respective notes of these financials statement. Other significant transactions with related parties are as follows:

Relationship with the Company	Nature of transactions	09 Month Ended Mar 31, 2021	09 Month Ended Mar 31, 2020
		Rupees	Rupees
Related parties - BOP	Commission income	3,243,798	62,900
	Balance Receivable	1,746,007	40,113
Key management Provident fund	Commission income	795,021	123,251
	Employer contribution	244,357	167,319
	Employee contribution	244,357	167,319

21. Financial instruments and related disclosures  
 21.1 Maturities of financial assets and liabilities

As At March 31, 2021 (Un-Audited)

	Mark-up bearing maturity				Non-mark-up bearing maturity				Total
	Up to one year	Over one year up to five years	Over five years	Sub-total	Up to one year	Over one year up to five years	Over five years	Sub-total	
<b>Financial assets</b>	Rupees								
Long term security deposits	-	-	-	-	-	-	2,178,409	2,178,409	2,178,409
Trade debts	-	-	-	-	22,338,329	-	-	22,338,329	22,338,329
Advances, deposits & prepayments	37,400,000	-	-	37,400,000	316,082	-	-	316,082	37,716,082
Long term investment	-	-	-	-	-	-	19,605,539	19,605,539	19,605,539
Cash and bank balances	3,159,943	-	-	3,159,943	30,848,789	-	-	30,848,789	34,008,732
	<b>40,559,943</b>	-	-	<b>40,559,943</b>	<b>53,503,200</b>	-	<b>21,783,948</b>	<b>75,287,148</b>	<b>115,847,091</b>
<b>Financial liabilities</b>									
<b>On balance sheet</b>									
Trade and other payables	-	-	-	-	51,674,089	-	-	51,674,089	51,674,089
	-	-	-	-	51,674,089	-	-	51,674,089	51,674,089
<b>Off balance sheet</b>									
	-	-	-	-	51,674,089	-	-	51,674,089	51,674,089

	Mark-up bearing maturity				Non-mark-up bearing maturity				Total
	Up to one year	Over one year up to five years	Over five years	Sub-total	Up to one year	Over one year up to five years	Over five years	Sub-total	
Rupees									
<b>Financial assets</b>									
Long term security deposits	-	-	-	-	100,000	-	2,078,409	2,178,409	2,178,409
Trade debts	-	-	-	-	8,983,643	-	8,983,643	8,983,643	8,983,643
Advances, deposits & prepayments	8,900,000	-	-	8,900,000	44,511	-	44,511	44,511	8,944,511
Long term investment	21,254,082	-	-	21,254,082	-	19,605,539	19,605,539	19,605,539	19,605,539
Cash and bank balances	30,154,082	-	-	30,154,082	32,216,773	-	23,088,619	53,900,721	44,342,701
<b>Financial liabilities</b>									
<b>On balance sheet</b>									
Trade and other payables	-	-	-	-	24,762,558	-	24,762,558	24,762,558	24,762,558
<b>Off balance sheet</b>									
	-	-	-	-	24,762,558	-	24,762,558	24,762,558	24,762,558

22. **Provident fund and related disclosures**

	(Un-Audited) March 31, 2021 Rupees	(Audited) June 30, 2020 Rupees
Size of the fund	1,833,898	1,310,304
Cost of investments made	-	-
Percentage of investments made	-	-
Fair value of investments	-	-

The investments out of the provident fund have not been made and transfer into separate bank account of the company which is not under usage of the company. Provident fund trust is under process.

23. **No. of employees**

The total and average number of employees respectively are as follows:

	(Un-Audited) March 31, 2021 Number	(Audited) June 30, 2020 Number
Number of employees	12	11
Average number of employees	11	11

24. **Date of authorization**

These financial statements have been authorized for issue by the Board of Directors of the Company on 26 APR 2021.

25. **General**

Figures have been rounded off to the nearest rupees.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR