



**INDUS DYEING & MANUFACTURING  
COMPANY LIMITED**

**THIRD QUARTERLY**  
**Consolidated Condensed Interim Financial Information**  
**July 01, 2014 to March 31, 2015**  
**( Un - audited )**

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## CONSOLIDATED CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2015

March 31,  
2015  
(Unaudited)

June 30,  
2014  
(Audited)

Notes

.....Rupees in '000' .....

### SHARE CAPITAL AND RESERVES

Authorised		
45,000,000 Ordinary shares of Rs. 10 each	450,000	450,000
Issued, subscribed and paid up	180,737	180,737
Reserves	5,022,689	5,022,400
Unappropriated profit	5,752,422	5,443,438
	10,955,848	10,646,575

### SHARE OF ASSOCIATE'S SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net of tax

2,610 2,610

### NON CURRENT LIABILITIES

Long-term financing	1,494,357	2,162,009
Deferred liabilities	279,023	233,167
	1,773,380	2,395,176

### CURRENT LIABILITIES

Trade and other payables	2,056,673	1,350,904
Interest / mark-up payable	80,374	124,960
Short-term borrowings	5,791,587	5,011,046
Current portion of long-term financing	676,768	740,765
Taxation	466	-
	8,605,868	7,227,675

### CONTINGENCIES AND COMMITMENTS

7.1  
7.2

21,337,706 20,272,036

### NON CURRENT ASSETS

Property, plant and equipment	11,202,457	10,916,339
Long-term investments	25,678	24,198
Long-term deposits	14,725	15,338
	11,242,860	10,955,875

### CURRENT ASSETS

Stores, spares and loose tools	562,746	586,753
Stock-in-trade	7,315,320	5,712,763
Trade debts	1,133,121	1,954,394
Loans and advances	429,186	285,637
Trade deposits and short-term prepayments	57,976	4,786
Other receivables	111,994	93,702
Other financial assets	136,420	164,223
Due from Government	276,449	429,263
Cash and bank balances	71,634	84,640
	10,094,846	9,316,161
	21,337,706	20,272,036

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

  
SHAHZAD AHMED  
Chief Executive

  
NAVEED AHMED  
Director

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE THIRD QUARTER ENDED MARCH 31, 2015

	Notes	Nine months Period ended		Quarter ended	
		March 31,		March 31,	
		2015 ( July - March)	2014	2015 (Jan - Mar)	2014
		.....Rupees in '000'.....		.....Rupees in '000'.....	
<b>Sales</b>		<b>21,169,544</b>	17,191,617	<b>6,459,243</b>	6,438,490
Cost of goods sold	10	<b>(19,012,515)</b>	(15,012,851)	<b>(5,863,293)</b>	(5,866,706)
Gross profit		<b>2,157,029</b>	2,178,766	<b>595,950</b>	571,784
Other operating income		<b>42,895</b>	48,570	<b>21,805</b>	9,022
Gain on Bargain purchase on fair value measurement of net assets and consideration transferred as on the acquisition date		-	338,930	-	-
Gain on revaluation of previously held interest		-	389,056	-	-
		<b>2,199,924</b>	2,955,322	<b>617,755</b>	580,806
Distribution cost		<b>(602,223)</b>	(391,080)	<b>(185,197)</b>	(151,424)
Administrative expenses		<b>(264,362)</b>	(241,635)	<b>(90,343)</b>	(97,475)
Other operating expenses		<b>(165,951)</b>	(86,606)	<b>(34,688)</b>	(11,143)
Financial cost		<b>(424,328)</b>	(376,786)	<b>(151,582)</b>	(170,755)
		<b>(1,456,864)</b>	(1,096,107)	<b>(461,810)</b>	(430,797)
Share of (loss) / profit from joint venture		-	(41,525)	-	-
Share of profit from Associate	9.1	<b>1,240</b>	2,601	<b>418</b>	416
Profit before taxation		<b>744,300</b>	1,820,291	<b>156,363</b>	150,425
Taxation	6	<b>(164,450)</b>	14,089	<b>(35,340)</b>	(10,626)
Profit after taxation		<b>579,850</b>	1,834,380	<b>121,023</b>	139,799
Earnings per share - Basic and diluted		<b>32.08</b>	101.49	<b>6.70</b>	7.73

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

  
**SHAHZAD AHMED**  
Chief Executive

  
**NAVEED AHMED**  
Director

## INDUS DYEING & MANUFACTURING COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE THIRD QUARTER ENDED MARCH 31, 2015

	Nine months Period ended		Quarter ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	.....Rupees in '000'.....			
Profit after taxation	579,850	1,834,380	121,023	139,799
Other comprehensive income Items that may be reclassified subsequently to profit and loss account				
Items that will not be reclassified subsequently to profit and loss account	-	-	-	-
Total comprehensive income for the year	579,850	1,834,380	121,023	139,799

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

  
SHAHZAD AHMED  
Chief Executive

  
NAVEED AHMED  
Director

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED MARCH 31, 2015

FOR THE THIRD QUARTER ENDED MARCH 31, 2015				Reserves		Total
Share Capital	Share premium	Capital		Revenue		
		Merger reserve	General reserve	Exchange translation reserve	Unappropriated profit	
Rupees in '000'						
Balance at July 01, 2013 (audited)	180,737	10,920	11,512	5,000,000	-	3,733,735
Comprehensive Income						
Profit for the year ended June 30, 2014 ( audited )	-	-	-	-	-	1,996,643
Associate's share of surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	-	-	246
- net of deferred tax.	-	-	-	-	-	246
Exchange gain on translation of foreign subsidiary	-	-	-	-	(32)	-
Other comprehensive loss	-	-	-	-	-	(15,779)
Total comprehensive income	-	-	-	-	(32)	1,981,110
Transaction with owners directly recorded in equity						
Interim cash dividend for the period ended September 30, 2013 @ Rs. 5 per share.	-	-	-	-	-	(90,369)
Interim cash dividend for the period ended December 31, 2013 @ Rs. 10 per share.	-	-	-	-	-	(180,737)
Cost of issue of shares	-	-	-	-	-	(301)
Balance as at June 30, 2014 (audited)	180,737	10,920	11,512	5,000,000	(32)	5,443,438
comprehensive Income						
Profit for the period ended March 31, 2015	-	-	-	-	-	579,850
Associate's share of surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	-	-	240
- net of deferred tax.	-	-	-	-	-	240
Exchange gain on translation of foreign subsidiary	-	-	-	-	289	-
Total comprehensive income	-	-	-	-	289	580,090
Transaction with owners directly recorded in equity						
Interim cash dividend for the period ended September 30, 2014 @ Rs. 5 per share.	-	-	-	-	-	(90,369)
Interim cash dividend for the period ended December 31, 2014 @ Rs. 10 per share.	-	-	-	-	-	(180,737)
Balance at March 31, 2015 (unaudited)	180,737	10,920	11,512	5,000,000	257	5,752,422

The annexed notes from 1 to 19 form an integral part of these consolidated interim financial statements.

  
**SHAHZAD AHMED**  
Chief Executive

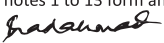
  
**NAVEED AHMED**  
Director

# INDUS DYEING & MANUFACTURING COMPANY LIMITED

## CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE THIRD QUARTER ENDED MARCH 31, 2015

	Nine months period ended	
	March 31, 2015	March 31, 2014
	.....Rupees in '000'.....	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	744,300	1,820,291
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	723,215	519,231
Provision for gratuity	89,266	58,625
Share of (profit) from associate	(1,240)	(2,601)
Share of loss from Joint venture	-	41,525
Loss/ (gain) on revaluation of foreign currency loans	16,731	(84,986)
Exchange gain on revaluation of foreign subsidiary	257	-
Gain on disposal of property, plant and equipment	(1,741)	(1,215)
Loss / (gain ) on revaluation/ disposal of other financial assets	633	(5,425)
Gain on Bargain purchase on fair value measurement of net assets and consideration transferred as on the acquisition date	-	(338,930)
Gain on revaluation of long term investment	-	(389,056)
Finance cost	424,328	376,786
Dividend income	(1,010)	(623)
<b>Operating profit before working capital changes</b>	<b>1,994,739</b>	<b>1,993,622</b>
Working capital changes		
(Increase) / decrease in current assets	24,007	(39,616)
Stores, spares and loose tools	1,602,557	(3,287,143)
Stock in trade	821,273	(324,899)
Trade debts	(115,900)	71,627
Loans and advances	(53,190)	124,559
Trade deposits and short-term prepayments	(18,292)	(8,661)
Other receivables	27,803	(56,936)
Other financial assets	152,814	(136,112)
Tax refundable	441,173	(45,280)
Increase / decrease in current liabilities	(322,869)	(3,702,461)
Trade and other payables		
Cash used in operations	1,671,870	(1,708,839)
Income taxes paid	(174,163)	(149,467)
Finance cost paid	468,914	301,454
Gratuity paid	(32,052)	(35,751)
<b>Net cash used in operating activities</b>	<b>996,741</b>	<b>(2,195,511)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(980,026)	(2,297,947)
Acquisition of subsidiary	-	(1,611,522)
Proceeds on disposal of property, plant and equipment	12,094	30,804
Long-term deposits	(613)	(138)
Dividend received	1,010	623
<b>Net cash used in investing activities</b>	<b>(967,535)</b>	<b>(3,878,180)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term financing obtained	498,850	2,087,222
Repayment of long-term financing	(1,230,500)	(340,773)
Loans from directors obtained / (repaid) - net	-	(9,490)
Repayment of liabilities against assets subject to finance lease	-	(2,222)
Dividend paid	(91,103)	(119,884)
<b>Net cash (used in) / generated from financing activities</b>	<b>(822,753)</b>	<b>1,614,853</b>
<b>Net decrease in cash and cash equivalent</b>	<b>(793,547)</b>	<b>(4,458,838)</b>
<b>Cash and cash equivalent at beginning of the period</b>	<b>(4,926,406)</b>	<b>(1,693,783)</b>
<b>Cash and cash equivalent at end of the period</b>	<b>(5,719,953)</b>	<b>(6,152,621)</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	71,634	211,161
Short-term running finance	(5,791,587)	(6,363,782)
	<b>(5,719,953)</b>	<b>(6,152,621)</b>

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

  
**SHAHZAD AHMED**  
 Chief Executive

  
**NAVEED AHMED**  
 Director

# **INDUS DYEING & MANUFACTURING COMPANY LIMITED**

## **SELECTED EXPLANATORY NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THIRD QUARTER ENDED MARCH 31, 2015**

**The " Group " consists of :**

### **1.1 Holding Company**

Indus Dyeing & Manufacturing Company Limited (the Company) was incorporated in Pakistan on July 23, 1957 as a public limited Company under the Companies Act 1913 repealed by the Companies Ordinance, 1984. Registered office of the Company is situated at Office No. 508, 5th, floor, Beaumont Plaza, Civil Lines, Karachi. The Company is currently listed on Karachi Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of yarn. The manufacturing facilities of the Company are located in Karachi, Hyderabad and Muzaffargarh. The Company is also operating two ginning units including one on leasing arrangements in District Multan. The Company has the following group entities:

- Indus Lyallpur Limited - Wholly owned subsidiary
- Indus Home Limited - Wholly owned subsidiary
- Indus Home USA Inc. - Wholly owned subsidiary of Indus Home Limited.
- Sun Rays Textile Mills Limited - Associated undertaking

### **1.2 Subsidiary Companies**

#### **1.2.1 Indus Lyallpur Limited - 100% owned**

The Subsidiary Company is a wholly owned Company of the holding Company. The Subsidiary Company is an unlisted public Limited Company, incorporated in Pakistan on April 25, 1992 under the Companies Ordinance, 1984. Principal business of the Company is manufacturing and sale of yarn. Mill is located at 38th kilometre, Sheikhpura Road, District Faisalabad in the province of Punjab. Registered office of the Company is situated at Office No. 508, 5th floor, Beaumont Plaza, Civil Lines, Karachi. The Holding Company acquired 71,540,000 ordinary shares of the Subsidiary Company @ 6.85 per share aggregating to Rs. 490 million, making it a wholly owned subsidiary of the Holding Company through execution of an agreement for purchase of shares. The effective date of acquisition was January 31, 2012.

#### **1.2.2 Indus Home Limited - 100% owned**

Indus Home Limited (the Subsidiary Company) was incorporated in Pakistan as a public limited Company on May 18, 2006 under the Companies Ordinance 1984. The registered office of the Company is located at 174 Abu Bakar Block, New Garden Town, Lahore. Principal business activities of the Subsidiary Company are to manufacture and export the greige and finished terry cloth and other textile products. The manufacturing facility of the Company is located at Manga Mandi, Lahore. On November 21, 2013, the Holding Company acquired 75 million shares of Indus Home Limited from West Point Pakistan LLC for an aggregate purchase consideration of USD 12 million. As a result of the acquisition, the Holding Company acquired controlling interest in Indus Home Limited by way of 100% ownership.

#### **1.2.3 Indus Home USA Inc. - 100% owned by Indus Home Limited**

Indus Home USA Inc. was established in the prior year. The principal business activities of the Company is to act as commission agent to generate sales order in textile sector.

### **1.3 Associated Undertaking**

Sunrays Textile Mills Limited was incorporated in Pakistan on August 27, 1987 as a public limited company under the Companies Ordinance, 1984 and its shares are quoted on the Karachi Stock Exchange. The Company is principally engaged in trade, manufacture and sale of yarn. The Company is also operating ginning units and an ice factory on leasing arrangements. The registered office of the Company is situated at Karachi. The mill is located at District Muzaffargarh, Dera Ghazi Khan Division. in the Province of Punjab. The Holding Company has .99% voting rights in the Company and is regarded associate due to common directorship. .

## **2. BASIS OF CONSOLIDATION**

- This consolidated condensed interim financial information include the financial information of the Holding Company and its Subsidiary Companies together - " the Group ".

## **INDUS DYEING & MANUFACTURING COMPANY LIMITED**

- Subsidiary Company are fully consolidated from the date on which more than 50% of voting rights are transferred to the Group or power to control the company is established and excluded from consolidation from the date of disposal or when the control is lost.
- This consolidated condensed financial information of the Subsidiary Companies are prepared for the same reporting period as of the Holding Company for the purpose of consolidation, using consistent accounting policies.
- The assets, liabilities, income and expenses of the Subsidiary Companies have been consolidated on a line by line basis.
- Material intra-group balances and transactions have been eliminated.

### **3. STATEMENT OF COMPLIANCE :**

This consolidated condensed interim financial information are unaudited and have been prepared in accordance with the approved Accounting Standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards ( IFRS ) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under Companies Ordinance, 1984. In case requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 shall prevail.

### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND RISK MANAGEMENT POLICIES**

- 4.1** The accounting policies, underlying estimates and methods of computations adopted in the preparation of this consolidated condensed interim financial information are the same as those applied in the preparation of the annual audited consolidated financial statements of the Company for the year ended June 30, 2014 .
- 4.2** The financial risk management policies and objectives adopted by the Company are inconsistent with those disclosed in the audited consolidated financial statements for the year ended June 30, 2014.

### **5. BASIS OF PREPARATION :**

- 5.1** This consolidated condensed interim financial information have been prepared under the historical cost convention modified by :
  - recognition of employee retirement benefits at present value.
  - certain financial instruments at fair value.
- 5.2** This consolidated condensed interim financial information does not include all of the information required for annual financial statements and therefore should be read in conjunction with the annual consolidated financial statements of the Company for the year ended June 30, 2014.
- 5.3** This consolidated condensed interim financial information is presented in Pakistani Rupees which is also the Company's functional currency.
- 5.4** The comparative consolidated balance sheet presented has been extracted from annual financial statements for the year ended June 30, 2014, whereas comparative consolidated condensed profit and loss account, consolidated condensed cash flow statement and consolidated condensed statement of changes in equity are stated from the unaudited consolidated condensed interim financial information for the third quarter ended March 31, 2014.

### **6. TAXATION :**

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credit, rebates and exemption available, if any. In this consolidated condensed interim financial information tax expense for the period has been determined on provisional basis. Final liability will be determined on the basis of annual results.

## INDUS DYEING & MANUFACTURING COMPANY LIMITED

	March 31, 2015 (Unaudited)	June 30, 2014 (Audited)
<b>7. CONTINGENCIES AND COMMITMENTS :</b>	.....Rupees in '000'.....	
<b>7.1 Contingencies</b>		
<b>7.1.1</b> Claim of arrears of social security contribution not acknowledged. Appeal is pending in Honourable High Court of Sindh. The management is hopeful for favourable outcome.	<u>453</u>	<u>453</u>
<b>7.1.2</b> Guarantees issued by banks on behalf of the Group	<u>44,010</u>	<u>49,820</u>
<b>7.1.3</b> Guarantees issued by banks in favour of gas distribution companies	<u>114,227</u>	<u>114,227</u>
<b>7.1.4</b> Bank guarantees against payment of infrastructure cess	<u>167,295</u>	<u>144,695</u>
<b>7.2 COMMITMENTS</b>		
Letters of credit for raw material, store and spares and property plant and equipment	<u>1,243,217</u>	<u>753,013</u>
Civil work contracts	<u>4,872</u>	<u>70,000</u>
Foreign currency forward contracts	<u>656,193</u>	<u>803,586</u>

### 8 ACQUISITION AND DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT

During the period, the following additions and disposals were made: -

	.....(Un-audited).....	
	March 31, 2015	March 31, 2014
	Additions / Transfers	Disposal at Carrying value
	Additions / Transfers	Disposal at Carrying value
	.....Rupees in '000'.....	
<b>Assets</b>		
Land	-	16,364
Office building	-	15,026
Factory building	66,311	19,988
Non -factory building	58,998	-
Plant and machinery	703,173	(7,743)
Electric installations	17,746	44,457
Power generator	39,429	148,748
Office equipment	337	8,265
Furniture and fixtures	752	416
Vehicles	30,646	21,395
Software	8,196	-
Capital work in - progress	279,951	267,714
	<u>1,205,539</u>	<u>(10,077)</u>
	<u>1,205,539</u>	<u>2,292,879</u>
	<u>1,205,539</u>	<u>(36,183)</u>

## INDUS DYEING & MANUFACTURING COMPANY LIMITED

	Notes	March 31, 2015 (Unaudited)	June 30, 2014 (Audited)
.....Rupees in '000'.....			
<b>9. LONG TERM INVESTMENTS</b>			
Investment in an associate	9.1	<b>25,678</b>	24,198
		<b>25,678</b>	24,198
<b>9.1 Investment in an associate</b>			
Cost		<b>1,716</b>	1,716
Opening		<b>22,482</b>	20,465
Dividend received		-	(1,025)
Associate's share of transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax.		<b>240</b>	246
Share of profit from associate		<b>1,240</b>	2,796
		<b>23,962</b>	22,482
		<b>25,678</b>	24,198
Number of shares held		<b>68,654</b>	68,654
Cost of investment ( in "000" )		<b>1,716</b>	1,716
Ownership interest		<b>0.9950%</b>	0.9950%
Market value ( in "000" )		<b>14,795</b>	16,651

	(Un-audited).....			
	Nine months period ended		Quarter ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Notes	.....Rupees in '000'.....			

### 10. COST OF GOODS SOLD

Raw material consumed	10.1	<b>11,153,796</b>	11,686,149	<b>3,294,739</b>	4,419,741
Manufacturing expenses		<b>5,125,515</b>	3,573,902	<b>1,865,041</b>	1,535,567
Outside purchase-yarn		<b>2,298,254</b>	283,254	<b>534,864</b>	124,418
		<b>18,577,565</b>	15,543,305	<b>5,694,644</b>	6,079,726

#### Work in process

Opening stock		<b>789,693</b>	646,539	<b>691,179</b>	670,520
Closing stock		<b>(729,459)</b>	(860,364)	<b>(729,459)</b>	(860,364)
		<b>60,234</b>	(213,825)	<b>(38,280)</b>	(189,844)

Cost of goods manufactured		<b>18,637,799</b>	15,329,480	<b>5,656,364</b>	5,889,882
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#### Finished Goods

Opening stock		<b>1,108,755</b>	515,957	<b>940,968</b>	809,410
Closing stock		<b>(734,039)</b>	(832,586)	<b>(734,039)</b>	(832,586)
		<b>374,716</b>	(316,629)	<b>206,929</b>	(23,176)

		<b>19,012,515</b>	15,012,851	<b>5,863,293</b>	5,866,706
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### 10.1 Manufacturing expenses

Salaries, wages and benefits		<b>1,204,594</b>	848,701	<b>405,317</b>	326,210
Fuel, water and power		<b>1,913,081</b>	1,329,541	<b>604,404</b>	575,734
Stores and spares consumed		<b>724,502</b>	475,125	<b>421,167</b>	224,517
Packing material consumed		<b>443,873</b>	293,909	<b>135,387</b>	130,641
Insurance		<b>52,523</b>	37,194	<b>21,132</b>	14,502
Repairs and maintenance		<b>44,332</b>	33,901	<b>14,206</b>	13,891
Rent, rate and taxes		<b>1,905</b>	1,751	<b>413</b>	343
Depreciation		<b>752,019</b>	534,311	<b>258,060</b>	246,432
Rebate		<b>(53,344)</b>	(16,732)	<b>(16,046)</b>	(11,008)
Others		<b>42,030</b>	36,201	<b>21,001</b>	14,305
		<b>5,125,515</b>	3,573,902	<b>1,865,041</b>	1,535,567

## **INDUS DYEING & MANUFACTURING COMPANY LIMITED**

### **11. AGGREGATE TRANSACTION WITH RELATED PARTIES**

The related parties comprise of associate (Sunrays Textiles Mills Limited) and entities where directors held interest ( Riaz Cotton Factory, Silver Seeds Private Limited, M.B. Industries Private Limited, Gailaiwala Cotton Company, Indus Heart Land Limited and Lyallpur Properties) and key management personnel and post employment benefit schemes. The Group carries out transactions with related parties on agreed terms. Transactions with related parties during the period and balances with them at period end are as follows: -

	March 31, 2015 (Unaudited)	March 31, 2014 (Unaudited)
	.....Rupees in '000'.....	
<b>11.1 Transactions during the period</b>		
<b>Relationship with Company</b>		
<b>Associate</b>		
Purchase of yarn	101,975	87
Sale of yarn	26,147	-
Conversion cost	3,702	3,659
<b>Key management personnel</b>		
Short term borrowing repaid	-	51,926
Short term borrowing received	-	42,436
Remuneration paid	40,676	37,076
<b>Other related parties</b>		
Expenses paid on behalf of entities where directors held interest	-	192
Expenses adjusted / reimbursed	-	188
<b>11.2 Balances with related parties</b>		
Associate		
Trade & other payable	8,673	429
Other related parties	3,170	3,170

### **12. DATE OF AUTHORIZATION FOR ISSUE**

This condensed interim financial information was authorised for issue on 30th April, 2015 by the Board of Directors of the Holding Company.

### **13. GENERAL**

Figures have been rounded off to the nearest thousand of Rupee.

  
**SHAHZAD AHMED**  
Chief Executive

  
**NAVEED AHMED**  
Director