



**HALF YEARLY
REPORT
December 31, 2021**



GOODLUCK INDUSTRIES LIMITED

GOODLUCK INDUSTRIES LIMITED

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GOODLUCK INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

Mr. Fahad	Chairman
Mr. Ashfaq	Chief Executive
Mr. Shamsul-Haq	
Mr. Shamsul-Zuha	
Mrs. Naveen Shams	
Mr. Muhammad Usman	
Mr. Muhammad Safyan Qureshi	Independent
Mr. Faizan Ahsan	Independent
Mr. Hasham Khan	Independent

Company Secretary

Mr. Nafees Shams Qureshi

Audit Committee

Mr. Faizan Ahsan	Chairman
Mr. Shamsul-Haque	
Mr. Muhammad Usman	
Mr. Muhammad Safyan Qureshi	

H. R & Remuneration Committee

Mr. Fahad	Chairman
Mr. Shamsul-Zuha	
Mr. Hasham Khan	

Auditors

M/s. Muniff Ziauddin & Co
Chartered Accountants

Bankers

Habib Metropolitan Bank Limited
Bank Al Habib Limited
Bank Alfalah Limited
MCB Bank Limited
United Bank Limited

Legal Advisor

M/s. Merchant Law Associates

Share Registrar

C & K Management Associates (Pvt) Ltd
404, Trade Tower, Abdullah Haroon Road
near Metropole Hotel, Karachi
Phones: 35687830, 35685939

Registered Office

S-49/A, S.I.T.E, Mauripur Road, Karachi
E-mail: goodluckindltd@live.com
Web: www.goodluckind.com
Phones: 32354361-64, 32354929
Fax: 32358685

GOODLUCK INDUSTRIES LIMITED

Chairman's Review

I am pleased to present the Company's condensed interim financial results for the period ended December 31, 2021. I am confident that our existing commercial business together with the opportunities in pipeline will facilitate in sustaining the growth achieved during the recent years. Needless to mention that the rise in other avenues of business will further add value to the net worth of the company

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

I wish to thank our valued customers for their faith in our products and services and sincerely hope that they will continue this patronage, support and confidence reposed on us. I also take this opportunity to thank our bankers and regulatory bodies for providing us with their valuable support throughout this period.

Finally I wish to thank our staff whose dedication and commitment has been a source of strength for the Company.



**Mr. Fahad
Chairman**

Karachi dated: February 24th, 2022

GOODLUCK INDUSTRIES LIMITED

DIRECTORS' REPORTS

On behalf of the Board of Directors (the Board), we are pleased to present the of unaudited condensed interim financial information of the Company for the half year ended 31st December 2021, together with the Auditor's Review Report thereon.

General Review

The Company during the period half year ended December 31, 2021 the sales proceeds of wheat products of the company has increased to Rs.564,106,132 as compared to Rs. 548,378,681 in corresponding period last year. This was due to increase in rates of commodity (wheat) purchases from Food Department "Government Sindh", as well as from the open market. However due to abnormal increase in electricity, transportation charges and other related items the administration expenses increased by Rs. 8,251,527 during the current financial period where as it was Rs. 7,974,889 during the last corresponding period.

Operating & Financial Results for the period December 31, 2021:

These are summarized below:	(Rupees)
Profit before taxation	4,459,039
Less: Taxation	(1,368,032)
Profit after taxation	3,091,007
Earnings per share - Basic	10.30

The business environment remains challenging and competitive. Higher cost of services due to inflationary pressures, after accounting for the finance cost and taxation, the company has net profit Rs. 3,091,007 resulting EPS of Rs. 10.30 for the period ended December 31, 2021.

The company is exerting every effort to reduce the impacts of the competition through operational efficiencies and customers' relations management. The company will strive hard to have decent finish for the financial year 2022.

The Board of Directors has decided not to declare interim dividend for the period under review.

The Board appreciated the support and extended the gratitude to all stakeholders for their continued support and offered thanks to the management and staff for their dedication and hard work.

For and behalf of the Board



Chief Executive

2022

Karachi Dated 24th February

گڈلک انڈسٹریز لمیٹڈ

ڈائریکٹرز کی رپورٹ

ہم بورڈ آف ڈائریکٹرز کے توسط سے 31 دسمبر 2021ء کو ختم ہونے والی ششماہی کیلئے کمپنی کے غیر آڈٹ شدہ میعاد مالی حسابات کے ساتھ آڈیٹرز کی جائزہ رپورٹ پیش کر رہے ہیں۔

عام جائزہ:

31 دسمبر 2021ء کو اختتام پذیر ہونے والی مدت کے دوران کمپنی کی گندم کی مصنوعات کی فروخت میں مبلغ 564,106,132 روپے کا اضافہ ہوا جس کا موازنہ گذشتہ سال کے مبلغ 548,378,681 روپے سے کیا جاسکتا ہے۔ اس اضافہ کی وجہ محکمہ خوراک "حکومت سندھ" کے ساتھ ساتھ اوپن مارکیٹ سے اجناس (گندم) کی خریداری کے نرخوں میں اضافہ تھا۔ تاہم بجلی، ٹرانسپورٹیشن چارجز اور دیگر متعلقہ اشیاء میں غیر معمولی اضافے کی وجہ سے انتظامی اخراجات میں مبلغ 8,251,527 روپے کا اضافہ ہوا جو کہ گذشتہ سال اسی مدت کے دوران مبلغ 7,974,889 روپے تھا۔

31 دسمبر 2021ء کی مدت کی عملی کارکردگی اور مالیاتی نتائج:

(روپے)	خلاصہ درج ذیل ہے:
4,459,039	قبل از محصولات منافع
(1,368,032)	کٹوتی: محصولات
3,091,007	بعد از محصولات منافع
10.30	فی حصص آمدنی۔ بنیادی

کاروباری ماحول مشکل اور مسابقتی رہا۔ مالیاتی لاگت اور محصولات کی تخصیص کے بعد کمپنی کو 31 دسمبر 2021ء کی اختتامی مدت کے دوران مبلغ 3,091,007 روپے کا خالص منافع ہوا جس کے نتیجے میں فی عمومی حصص آمدنی 10.30 روپے رہی۔

کمپنی مسابقت کے آثار کو کم کرنے کے لئے عملی کارکردگی کو بڑھانے اور اپنے گاہکوں کی رابطہ کاری کو مزید بہتر بنانے کیلئے کوشاں ہے۔ کمپنی مالی سال 2022 کے اچھے اختتام کے لئے سخت محنت کرے گی۔

بورڈ آف ڈائریکٹرز نے زیر جائزہ مدت کیلئے عبوری منافع کا اعلان نہ کرنے کا فیصلہ کیا ہے۔

بورڈ کمپنی سے جڑے ہوئے تمام افراد کی طرف سے مسلسل حمایت کیلئے ان کا شکر گزار ہے اور انتظامیہ و ملازمین کی لگن اور انتھک محنت کے لئے ان کا شکریہ ادا کرتا ہے۔

بورڈ آف ڈائریکٹرز کی طرف اور جانب سے

چیف ایگزیکٹو

کراچی مورخہ 24 فروری 2022ء

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF GOOD LUCK INDUSTRIES LIMITED
REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Good Luck Industries Limited as at **December 31, 2021** and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matters

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2021 and 2020 have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended December 31, 2021.

The engagement partner on the review resulting in this independent auditor's review report is Sohail Saleem.


Chartered Accountants

Date: February 24, 2022

Place: Karachi

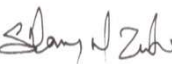
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GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

		December 31, 2021 (Unaudited)	June 30, 2021 (Audited)
	Note	-----Rupees-----	
ASSETS			
Non Current Assets			
Property, plant & equipments	4	333,637,384	337,723,665
Long term deposit		362,782	362,782
		334,000,166	338,086,447
Current Assets			
Stock in trade	5	75,284,116	15,364,946
Trade debtors		26,509,200	27,750,466
Income tax refundable		13,764,475	11,868,862
Advances, deposits and other receivables		585,392	585,392
Cash and bank balances		36,704,212	12,886,985
		152,847,395	68,456,651
TOTAL ASSETS		486,847,561	406,543,099
EQUITY AND LIABILITIES			
Share Capital			
Authorized capital			
1,000,000 Ordinary Shares of Rs.10 each		10,000,000	10,000,000
Issued, subscribed and paid up:			
300,000 Ordinary Shares of Rs. 10 each fully paid in cash		3,000,000	3,000,000
Capital Reserves:			
Revaluation surplus on property, plant and equipments - net of tax	6	302,789,949	305,074,650
Revenue Reserves:			
Unappropriated profit		72,753,106	68,277,398
		378,543,055	376,352,048
LIABILITIES			
Non - current liabilities			
Deferred liabilities		26,155,175	26,388,050
Current liabilities			
Trade and other payables	7	79,820,512	1,786,134
Dividends payable		2,328,820	2,016,866
		82,149,332	3,803,000
TOTAL LIABILITIES		108,304,506	30,191,050
Contingencies and commitments	8		
TOTAL EQUITIES & LIABILITIES		486,847,561	406,543,099

The annexed notes form an integral part of these condensed interim financial statements.


 Chief Executive


 Director


 Chief Financial Officer

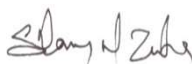
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

		<u>Six month period ended</u>		<u>Quarter ended</u>	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Note		-----Rupees-----			
Sales		564,106,132	548,378,681	363,543,804	284,001,186
Cost of sales	9	551,001,682	533,330,470	357,318,420	277,799,270
Gross profit		13,104,450	15,048,211	6,225,384	6,201,916
Administrative expenses		8,251,527	7,974,889	5,562,575	4,197,138
Selling expenses		51,200	30,400	8,000	-
Other operating expenses		330,477	573,145	44,620	225,651
		8,633,204	8,578,434	5,615,195	4,422,789
Profit from operations		4,471,246	6,469,777	610,189	1,779,127
Financial charges		12,207	9,156	8,150	7,156
Profit before taxation		4,459,039	6,460,621	602,039	1,771,971
Taxation					
- Current		(2,569,925)	(3,146,900)	(812,994)	(1,146,136)
- Prior year		-	-	-	-
- Deferred		1,201,893	1,198,410	638,402	632,264
		(1,368,032)	(1,948,490)	(174,592)	(513,872)
Profit after taxation		3,091,007	4,512,131	427,447	1,258,099
Earnings per share - basic and dilutive	10	10.30	15.04	1.42	4.19

The annexed notes form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

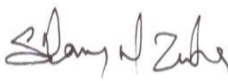
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

	<u>Six month period ended</u>		<u>Quarter ended</u>	
	December 31,	December 31,	December 31,	December 31,
	2021	2020	2021	2020
	-----Rupees-----			
Profit after taxation	3,091,007	4,512,131	427,447	1,258,099
Other comprehensive income				
Items that may be reclassified to statement of profit or loss in subsequent periods	-	-	-	-
Items that will not be reclassified to statement of profit or loss in subsequent periods	-	-	-	-
Total comprehensive income for the period	3,091,007	4,512,131	427,447	1,258,099

The annexed notes form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

Share Capital	Capital reserves	Revenue reserves	Total
Issued, subscribed and paid-up capital	Revaluation surplus on property, plant and equipment	Unappropriated Profit	

-----Rupees-----

Balance as at July 01, 2020 3,000,000 310,140,422 60,539,478 373,679,900

Comprehensive income for the period

Profit for the period ended December 31, 2020

Other comprehensive income

-	-	4,512,131	4,512,131
-	-	-	-
Total comprehensive income for the period ended December 31, 2020	-	-	4,512,131

Transfer from surplus on revaluation of fixed assets on account of incremental depreciation for the period - net of tax

- (2,532,886) 2,532,886 -

Transactions with owners:

Final dividend for the year ended June 30 2020 @ Rs 3.30 per share - - (990,000) (990,000)

Balance as at December 31, 2020

3,000,000	307,607,536	66,594,495	377,202,031
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Balances as at July 01, 2021

3,000,000 305,074,650 68,277,398 376,352,048

Comprehensive income for the period

Profit for the period ended December 31, 2021

Other comprehensive income

-	-	3,091,007	3,091,007
-	-	-	-
Total comprehensive income for the period ended December 31, 2021	-	-	3,091,007

Transfer from Surplus on revaluation of fixed assets on account of incremental depreciation for the period - net of tax

- (2,284,701) 2,284,701 -

Transactions with owners:

Final dividend for the year ended June 30 2021 @ Rs. 3.00 per share - - (900,000) (900,000)

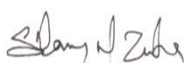
Balance as at December 31, 2021

3,000,000	302,789,949	72,753,106	378,543,055
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The annexed notes form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

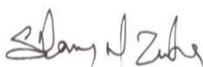
GOODLUCK INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

		<u>Six month period ended</u>	
		December 31, 2021	December 31, 2020
Note		-----Rupees-----	
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
	Profit before taxation	4,459,039	6,460,621
	Adjustment for:		
	Depreciation	4,086,281	4,154,873
	Gratuity provision	969,018	730,543
	CASH FROM OPERATING ACTIVITIES - BEFORE WORKING CAPITAL CHANGES	9,514,337	11,346,037
	(Increase)/decrease in current assets		
	Stock in trade	(59,919,170)	(64,850,197)
	Trade debtors	1,241,266	(14,375,932)
		(58,677,904)	(79,226,129)
	Increase/(decrease) in current liabilities		
	Creditors, accrued & other liabilities	78,034,378	91,956,705
		19,356,474	12,730,577
	CASH USED IN OPERATIONS	28,870,811	24,076,614
	Tax paid	(4,465,538)	(2,882,038)
	NET CASH FLOW FROM OPERATING ACTIVITIES	24,405,273	21,194,576
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
	NET CASH FLOW FROM INVESTING ACTIVITIES	-	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
	Dividend paid	(588,046)	(847,965)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(588,046)	(847,965)
	NET INCREASE IN CASH AND CASH EQUIVALENTS	23,817,227	20,346,611
	CASH AND CASH EQUIVALENTS - at the beginning of the period	12,886,985	9,041,179
	CASH AND CASH EQUIVALENTS - at the end of the period	36,704,212	29,387,790

The annexed notes form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

GOODLUCK INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

1 STATUS AND NATURE OF BUSINESS

Goodluck Industries Limited (the Company) is a public limited company incorporated in Pakistan on November 13, 1967 under the repealed Companies Act, 1913 (Repealed with the enactment of the repealed Companies Ordinance, 1984 and the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Ltd. The principal activity of the Company is Milling of Wheat and all kinds of Grains. The registered office and factory premises of the company are located at S-49/A S.I.T.E., Mauripur Road, Karachi.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2021.

2.3 New standards, amendments to approved accounting standards and new interpretations

2.3.1 Amendments to approved accounting standards which are effective during the year ending June 30, 2022

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2021 but are considered not to be relevant or have any significant effect on the Company's financial reporting.

2.3.2 New standards and amendments to approved accounting standards that are effective for the Company's accounting periods beginning on or after July 1, 2022

There is a new standard and certain amendments to approved accounting standards that will be mandatory for accounting periods beginning on or after July 1, 2022 but are considered not to be relevant or expected to have any significant effect on the Company's financial reporting.

- 2.4** The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements for the year ended June 30, 2021.

3 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISKMANAGEMENT

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from judgements, estimates and assumptions.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are same as those applied to the annual audited financial statements as at and for the year ended June 30, 2021.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2021.

		December 31, 2020 (Unaudited)	June 30, 2021 (Audited)
		-----Rupees-----	
4 PROPERTY, PLANT & EQUIPMENTS	Note		
Opening written down value		337,723,665	342,273,049
Additions during the period / year	4.1	-	4,044,050
Depreciation charged for the period / year		(4,086,281)	(8,593,434)
		333,637,384	337,723,665
4.1 ADDITIONS DURING THE PERIOD / YEAR			
Plant and Machinery		-	-
Furniture & fixtures		-	76,800
Vehicles		-	3,967,250
		-	4,044,050
5 STOCK IN TRADE			
Raw Material		57,559,559	9,882,418
Finished goods		14,102,675	4,906,685
Packing material		3,621,882	575,843
		75,284,116	15,364,946
6 SURPLUS ON REVALUATION OF FIXED ASSETS			
Balance at the beginning of the period / year		324,530,535	331,665,425
Surplus arising during the period		-	-
Less: Incremental depreciation on revalued assets for the period / year		(3,217,889)	(7,134,890)
Balance at the end of the period / year		321,312,646	324,530,535
Less: Related deferred tax of			
Opening balance		19,455,885	21,525,003
Surplus arisen during the period		-	-
Incremental depreciation for the period / year		(933,188)	(2,069,118)
Closing balance		18,522,697	19,455,885
Balance at the end of the period / year		302,789,949	305,074,650
The Company revalued its leasehold land, buildings on leasehold land and plant and machinery to replace the carrying amounts of these assets with their market values / depreciated market values. The revaluation was carried-out for June 30, 2017 by an independent valuers namely M/s. MYK Associates (Private) Limited. The appraisal surplus arisen on this revaluation aggregate to Rs. 158,848,907.			
Previously, revaluation was carried-out on August 30, 2012 by an independent valuers namely M/s. Yunus Mirza & Co. The appraisal surplus arisen on that revaluation aggregated to Rs. 225,892,372.			
7 TRADE AND OTHER PAYABLES			
Accrued expenses		2,538,317	871,147
Other liabilities		76,314,193	4,649
Workers profit participation fund		532,761	293,285
Workers welfare fund		435,241	617,053
		79,820,512	1,786,134

8 CONTINGENCIES & COMMITMENTS

8.1 CONTINGENCIES

There has been no material change in the status of contingencies as disclosed in note 18.1 to the Company's financial statements for the year ended June 30, 2021.

8.2 COMMITMENTS

There were no commitments as at December 31, 2021 (June 30, 2021: Nil).

9 COST OF SALES

	Six month period ended		Quarter ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	-----Rupees-----			
Raw Material Consumed	528,855,847	515,219,230	347,837,545	259,949,911
Packing material consumed	8,598,661	6,313,735	2,445,372	3,753,430
Power charges	16,852,861	12,843,348	8,868,923	7,226,566
Salaries & benefits	3,139,833	2,642,920	2,151,869	1,449,491
Labor charges	1,153,539	1,249,892	734,362	700,030
Machineries repair & maintenance	1,929,926	595,450	1,314,207	343,563
Oil & Lubricant	73,634	52,392	19,200	9,200
Depreciation	3,924,213	3,982,898	1,962,108	1,991,449
	564,528,514	542,899,865	365,333,586	275,423,640
Add : Opening stock - finished goods	575,843	4,142,485	6,087,510	16,087,510
Less : Closing stock - finished goods	(14,102,675)	(13,711,880)	(14,102,675)	(13,711,880)
	(13,526,832)	(9,569,395)	(8,015,165)	2,375,630
	551,001,682	533,330,470	357,318,421	277,799,270

10 BASIC EARNING PER SHARE

Profit after taxation - Rupees	3,091,007	4,512,131	427,447	1,258,099
Weighted average number of shares	300,000	300,000	300,000	300,000
Basic earnings per share - Rupees	10.30	15.04	1.42	4.19

There were no dilutive potential ordinary shares outstanding as at December 31, 2021 and 2020.

11 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated companies, companies where directors also hold directorship, retirement benefits fund and key management personnel. Details of transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements, are as follows:

			December 31, 2021	December 31, 2020
			-----Rupees-----	
Related Party	Relationship	Nature of transaction		
<i>Transactions during the year;</i>				
Staff retirement benefit	Other related party	Charge for the period	969,018	-
			December 31, 2021	June 30, 2021
			-----Rupees-----	
<i>Balance at the year end;</i>				
Staff retirement benefit	Other related party	Balance payable	10,050,346	9,081,328

12 FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

Fair value hierarchy;

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
 - Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
 - Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).
- As at December 31, 2021, the Company has no financial instruments that falls into any of the above category.

13 DATE OF AUTHORIZATION FOR ISSUE

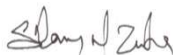
These condensed interim financial statements were approved and authorized for issue on **24th February 2022** by the Board of Directors of the Company.

14 GENERAL

Figures have been rounded off to the nearest rupee.



Chief Executive



Director

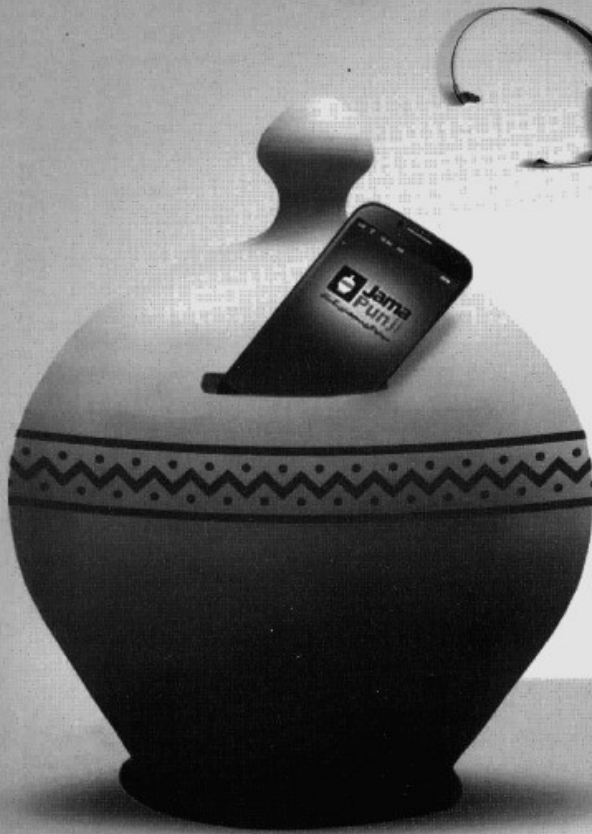


Chief Financial Officer

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