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D.M. TEXTILE MILLS LIMITED

Industrial Area, Westridge, Rawalpindi.

Telephone: 051-5181981, 5181977-78

Fax: 051-5181979

E-mail: dmtm@dmtextile.com.pk

E-mail: dmttextilemills@yahoo.com

Website: www.dmttextile.com.pk



**D.M. TEXTILE
MILLS LIMITED**

SAY NO TO CORRUPTION

**INTERIM CONDENSED
FINANCIAL INFORMATION
FOR THE THREE QUARTERS
ENDED**

March 31,

2016

D.M. TEXTILE MILLS LIMITED

Company's Information

BOARD OF DIRECTORS

CHAIRMAN & CHIEF EXECUTIVE: Mian Habib Ullah

DIRECTORS: Mr. Shahid Aziz (Nominee of NIT)
Mr. Hussain Ahmad Ozgen
Mr. Hussain Ahmad Qureshi
Syed Obaid-ul-Haq
Rao Khalid Pervaiz
Mr. Shahid Hussain

AUDIT COMMITTEE:

CHAIRMAN: Mr. Shahid Hussain
MEMBERS: Mr. Shahid Aziz
Mr. Hussain Ahmad Qureshi

HUMAN RESOURCE & REMUNERATION COMMITTEE:

CHAIRMAN: Mr. Hussain Ahmad Ozgen
MEMBERS: Mr. Shahid Aziz
Rao Khalid Pervaiz

ACTING COMPANY SECRETARY & CHIEF FINANCIAL OFFICER Rao Khalid Pervaiz

BANKERS: Faysal Bank Limited
Meezan Bank Ltd.
Habib Metropolitan Bank
Muslim Commercial Bank Limited

AUDITORS: M/s Riaz Ahmed & Company
Chartered Accountants
2-A, ATS Centre, 30-West
Fazal-ul-Haq Road, Blue Area,
Islamabad.

LEGAL ADVISER: M/s Hassan & Hassan
Advocates PAAF Building, 7-D,
Kashmir Egerton Road, Lahore.

REGISTRAR: Corplink (Pvt) Ltd.
Wing Arcade, 1-K, Commercial
Model Town, Lahore.

REGISTERED OFFICE & MILLS AT: Industrial Area, Westridge, Rawalpindi.
Telephone: 051-5181981
051-5181977-78
Fax: 051-5181979
E-mail: dmtm@dmtextile.com.pk
E-mail: dmttextilemills@yahoo.com
Website: www.dmttextile.com.pk

D.M. TEXTILE MILLS LIMITED

DIRECTORS' REPORT

Dear Share Holders

The Directors are pleased to present before you the condensed interim financial statements for the nine months ended March 31, 2016.

1-Net Profit/(Loss)

The Company had a net profit of Rs. 3.572 Million as compared to previous period's net loss of Rs. (54.072) Million. The profit is due to settlement with Faysal Bank Ltd and deferred tax adjustment. The Mill could not resume operations due to continued market recess, energy crises and high inflation costs.

2-Comparative Financial Results:

Nine Months Ended	Rupees	
	March 31, 2016	March 31, 2015
Sales	-	3,541,369
Cost of Sales	-	(13,886,237)
Gross Profit / (Loss)	-	(10,344,868)
Selling ,Admin and other operating expenses	(36,297,445)	(9,920,165)
Other income	29,954,786	7,878,266
Financial and other charges	(1,433,507)	(43,688,751)
Profit / (Loss) before taxation	(7,776,166)	(59,616,887)
Profit / (Loss) after taxation	3,572,103	(54,072,916)
Basic Earnings/ (Loss) per shares	1.17	(17.71)

3-Debt Servicing:

Management has made significant achievement in settling its liabilities with financial institutions. Company has successfully negotiated with Faysal Bank Ltd and settled its entire liabilities against payment of Rs. 17.544 Million. An amount of Rs. 4.044 Million has been paid as down payment and the remaining payment will be made in 48 monthly installments. Management is in the process of effective negotiations for settlement of remaining liabilities.

4-Dividend:

Directors have not recommended any dividend.

5-Disposal of Fixed Assets:

Directors have granted specific approval for disposal of following assets.

- 02 Auto Cone Machines
- 10 Ring Frames
- 01 Multimixture

6-Future Prospects and Plans

Due to energy and marketing crises and high inflation costs, the Mills has temporarily suspended its production process. The management is trying to avail supplier's credit for raw material to resume the operations of the Mills.

For and behalf of the Board of Directors



Mian Habib Ullah
Chief Executive
Rawalpindi: April 20, 2016



Hussain Ahmad Qureshi
Director

D.M. TEXTILE MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET

	NOTE	Un-audited 31 March 2016 Rupees	Audited 30 June 2015 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
5,000,000 (30 June 2015: 5,000,000) ordinary shares of Rupees 10 each		50,000,000	50,000,000
Issued, subscribed and paid-up share capital			
3,052,429 (30 June 2015: 3,052,429) ordinary shares of Rupees 10 each		30,524,290	30,524,290
Accumulated profit / (loss)		151,520	(5,100,495)
Total equity		30,675,810	25,423,795
Surplus on revaluation of property, plant and equipment - net of deferred income tax		528,574,135	530,254,047
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	5	9,675,000	-
Liabilities against assets subject to finance lease	6	-	-
Employees' retirement benefit		10,121,336	9,951,359
Deferred income tax liability		38,520,954	51,845,415
		58,317,290	61,796,774
CURRENT LIABILITIES			
Trade and other payables		85,847,360	88,940,451
Accrued mark-up		376,238	19,889,996
Short term borrowings		9,100,000	24,410,377
Current portion of non-current liabilities		3,899,386	2,112,034
		99,222,984	135,352,858
Total liabilities		157,540,274	197,149,632
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES	7	716,790,219	752,827,474

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


CHIEF EXECUTIVE

D.M. TEXTILE MILLS LIMITED

AS AT 31 MARCH 2016

	NOTE	Un-audited 31 March 2016 Rupees	Audited 30 June 2015 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	661,083,317	696,187,775
Advance against property	9	-	-
Due from related party	10	16,443,162	15,302,370
Long term deposits		24,403,761	24,423,761
		701,930,240	735,913,906
CURRENT ASSETS			
Stores, spare parts and loose tools	11	-	5,694,603
Stock-in-trade		-	401,553
Advances		5,399,985	259,185
Short term deposits		2,000,000	2,000,000
Other receivables		5,921,678	7,110,246
Short term investments		1,151,699	1,142,000
Cash and bank balances		386,617	305,981
		14,859,979	16,913,568
TOTAL ASSETS		716,790,219	752,827,474


DIRECTOR

D.M. TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2016

	NINE MONTHS ENDED		QUARTER ENDED	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	----- (Rupees) -----			
SALES	-	3,541,369	-	-
COST OF SALES	-	(17,427,606)	-	(4,282,521)
GROSS LOSS	-	(13,886,237)	-	(4,282,521)
DISTRIBUTION COST	-	(567,355)	-	(189,260)
ADMINISTRATIVE EXPENSES	(24,419,183)	(9,262,450)	(8,270,784)	(3,140,923)
OTHER EXPENSES	(11,878,262)	(90,360)	(54,999)	(55,000)
	(36,297,445)	(9,920,165)	(8,325,783)	(3,385,183)
	(36,297,445)	(23,806,402)	(8,325,783)	(7,667,704)
OTHER INCOME	29,954,786	7,878,266	3,172,789	1,781,655
LOSS FROM OPERATIONS	(6,342,659)	(15,928,136)	(5,152,994)	(5,886,049)
FINANCE COST	(1,433,507)	(43,688,751)	(181,053)	(702,638)
LOSS BEFORE TAXATION	(7,776,166)	(59,616,887)	(5,334,047)	(6,588,687)
TAXATION				
- Current	(1,976,192)	(779,000)	(714,880)	-
- Deferred	13,324,461	6,322,971	618,605	326,341
	11,348,269	5,543,971	(96,275)	326,341
PROFIT / (LOSS) AFTER TAXATION	3,572,103	(54,072,916)	(5,430,322)	(6,262,346)
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED	1.17	(17.71)	(1.78)	(2.05)

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


CHIEF EXECUTIVE


DIRECTOR

D.M. TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2016

	NINE MONTHS ENDED		QUARTER ENDED	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	----- (Rupees) -----			
PROFIT / (LOSS) AFTER TAXATION	3,572,103	(54,072,916)	(5,430,322)	(6,262,346)
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive income for the period	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	3,572,103	(54,072,916)	(5,430,322)	(6,262,346)

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


CHIEF EXECUTIVE


DIRECTOR

D.M. TEXTILE MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2016

		31 March 2016 Rupees	31 March 2015 Rupees
NOTE			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	12	(16,521,714)	(1,970,315)
Finance cost paid		(102,087)	(888,995)
Income tax paid		(632,114)	(721,117)
Gratuity paid		(383,070)	(201,900)
Deferred mark-up paid		(1,365,000)	(1,365,000)
Net decrease in long term deposits		20,000	17,100
Net cash used in operating activities		(18,983,985)	(5,130,227)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		21,625,000	16,005,600
Capital expenditure on property, plant and equipment		-	(72,000)
Net cash from investing activities		21,625,000	15,933,600
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of liabilities against assets subject to finance lease		-	(991,940)
Repayment of long term financing		(4,794,008)	(433,170)
Short term borrowings - net		2,233,629	(5,760,374)
Net cash used in financing activities		(2,560,379)	(7,185,484)
Net increase in cash and cash equivalents		80,636	3,617,889
Cash and cash equivalents at the beginning of the period		305,981	134,458
Cash and cash equivalents at the end of the period		386,617	3,752,347

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


CHIEF EXECUTIVE


DIRECTOR

D.M. TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2016

	SHARE CAPITAL	ACCUMULATED PROFIT / (LOSS)	TOTAL EQUITY
	(Rupees)		
Balance as at 30 June 2014 - Audited	30,524,290	(100,060,680)	(69,536,390)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment to accumulated loss - net of deferred income tax	-	1,326,363	1,326,363
Loss after taxation for the half year ended 31 December 2014	-	(54,072,916)	(54,072,916)
Other comprehensive loss for the half year ended 31 December 2014	-	-	-
Total comprehensive loss for the half year ended 31 December 2014	-	(54,072,916)	(54,072,916)
Balance as at 31 December 2014 - Un-audited	30,524,290	(152,807,233)	(122,282,943)
Surplus on revaluation realised on disposal of land	-	39,481,745	39,481,745
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment to accumulated loss - net of deferred income tax	-	1,131,024	1,131,024
Profit after taxation for the half year ended 30 June 2015	-	107,550,799	107,550,799
Other comprehensive loss for the half year ended 30 June 2015	-	(456,830)	(456,830)
Total comprehensive income for the half year ended 30 June 2015	-	107,093,969	107,093,969
Balance as at 30 June 2015 - Audited	30,524,290	(5,100,495)	25,423,795
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment to accumulated loss - net of deferred income tax	-	1,679,912	1,679,912
Profit after taxation for the half year ended 31 December 2015	-	3,572,103	3,572,103
Other comprehensive income for the nine month ended 31 March 2016	-	-	-
Total comprehensive income for the nine month ended 31 March 2016	-	3,572,103	3,572,103
Balance as at 31 March 2016 - Un-audited	30,524,290	151,520	30,675,810

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


CHIEF EXECUTIVE


DIRECTOR

D.M. TEXTILE MILLS LIMITED

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH 2016

1 THE COMPANY AND ITS OPERATIONS

D.M. Textile Mills Limited is a public limited company incorporated in Pakistan under the Companies Act, 1913 (Now the Companies Ordinance, 1984) and listed on Pakistan Stock Exchange Limited. Its registered office is situated at Westridge, Rawalpindi. The Company is engaged in the business of manufacturing, sale and trading of cotton, polyester, viscose and blended yarn.

2 BASIS OF PREPARATION

This condensed interim financial information is un-audited and is being submitted to shareholders as required by section 245 of the Companies Ordinance, 1984. This condensed interim financial information of the Company for the quarter ended 31 March 2016 has been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This condensed interim financial information should be read in conjunction with the audited annual published financial statements of the Company for the year ended 30 June 2015.

3 ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2015.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the 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 historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2015.

		Un-audited 31 March 2016 Rupees	Audited 30 June 2015 Rupees
5 LONG TERM FINANCING			
From Faysal Bank Limited - secured	5.1	12,750,000	-
Less: Current portion shown under current liabilities		3,075,000	-
		<u>9,675,000</u>	<u>-</u>

- 5.1 During the period, the Company entered into settlement agreement with Faysal Bank Limited. Pursuant to the agreement, short term borrowing including the related accrued mark-up were reduced to Rupees 17,544,008. The Company paid down payment of Rupees 4,044,008. Remaining amount is interest free and is payable in 48 monthly installments (12 installments of Rupees 250,000, 12 installments of Rupees 275,000 and 24 installments of Rupees 300,000) commenced from January 2016. In case of default, the settlement agreement or any of its arrangement shall stand cancelled / withdrawn. Consequently, the Bank will be entitled to recover outstanding amount as per books of ledger.

The balance payable has not been discounted as required by IAS 39 'Financial Instruments: Recognition and Measurement' as the amount involved is deemed immaterial. Gain on settlement of these liabilities has been accounted for in other income.

D.M. TEXTILE MILLS LIMITED

	Un-audited 31 March 2016 Rupees	Audited 30 June 2015 Rupees
6 LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE		
Future minimum lease payments	658,531	658,531
Less: Un-amortized finance charges	-	-
Present value of future minimum lease payments	<u>658,531</u>	<u>658,531</u>
Less: Current portion shown under current liabilities - over due	<u>658,531</u>	<u>658,531</u>
	<u>-</u>	<u>-</u>

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in the status of contingencies, as disclosed in preceding audited annual published financial statements of the Company for the year ended 30 June 2015 except SECP Order dated 16-03-2016 as disclosed in Note-9.

	Nil	Nil
7.2 Commitments		
8 PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets		
Owned (Note 8.1)	636,674,187	660,486,424
Leased (Note 8.2)	24,409,130	35,701,351
	<u>661,083,317</u>	<u>696,187,775</u>

8.1 Operating fixed assets - Owned

Opening book value	660,486,424	713,491,978
Add: Transferred from leased assets (Note 8.2)	-	22,417,588
	<u>660,486,424</u>	<u>735,909,566</u>
Less: Book value of deletions during the period / year (Note 8.1.1)	17,106,475	64,506,815
Less: Depreciation charged during the period / year	6,705,762	10,916,327
Closing book value	<u>636,674,187</u>	<u>660,486,424</u>

8.1.1 Book value of deletions

Freehold land	-	39,489,982
Plant and machinery	17,106,475	25,016,833
	<u>17,106,475</u>	<u>64,506,815</u>

8.2 Operating fixed assets - Leased

Opening book value	35,701,351	60,706,894
Less: Transferred to owned assets (Note 8.1)	-	22,417,588
Less: Book value of deletions during the period / year (Note 8.2.1)	10,245,631	-
Less: Depreciation charged during the period / year	1,046,590	2,587,955
Closing book value	<u>24,409,130</u>	<u>35,701,351</u>

8.2.1 Book value of deletions

Plant and machinery	10,245,631	-
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9 ADVANCE AGAINST PROPERTY

An amount of Rupees 51.150 million was given by the Company as advance against purchase of property. The property could not be transferred in the Company's name due to the want of completion of legal formalities. With reference to this advance, the Director (Enforcement) of Securities and Exchange Commission of Pakistan (SECP) vide his Order dated 29 November 2007 imposed a penalty of Rupees 100,000 on each of the director except one (nominee NIT) of the Company for contravention of Section 196(2j) of the Companies Ordinance, 1984. Further directions were given under Section 473 for transferring the property in the name of the Company within thirty days from the Order date. The Chief Executive Officer (C.E.O) of the Company filed a revision application with the Appellate Bench of SECP under section 484 of the Companies Ordinance, 1984 against this Order on 10 January 2008, where the Appellate Bench decided not to interfere with the impugned order.

D.M. TEXTILE MILLS LIMITED

The C.E.O also filed an appeal under Section 485 of the Companies Ordinance, 1984 read with Section 34 of the Securities and Exchange Commission of Pakistan Act, 1997 before the Lahore High Court, Rawalpindi Bench whereby stay order was granted to suspend the operation of above said impugned order. The Lahore High Court, Rawalpindi Bench, in its interim order dated 06 February 2015, has granted adjournment with the directions not to transfer / alienate the property / undertaking of the Company meanwhile. SECP issued Show Cause Notice CSD/ARN/81/2015-1595-1601 dated 07 May 2015 under section 492 read with section 476 of the Companies Ordinance 1984. Accordingly the Company replied the SCN. Executive Director (Corporate Supervision Department) SECP issued Order on March 16, 2016 and imposed aggregate fine of Rs.1 Million on CEO & five Directors (except nominee of NIT). Directors intend to challenge this Order before the competent forum on due course of time.

The Board of Directors in the meeting held on 23 April 2014, after getting valuation at forced sale value of Rupees 72.007 million of said property from NAKMS Associates (Private) Limited, resolved that the right in property along with fixtures and fittings to be offered to the C.E.O on the basis of "first right of refusal" at the fixed floor price of Rupees 75.00 million. The Board further decided that an amount of Rupees 48.570 million be adjusted from interest free loan given by C.E.O and his close family members to the Company and the balance amount to be paid in three equal annual installments of Rupees 8.810 million commencing from 01 May 2015. Accordingly, agreement has been made between the Company and the C.E.O under the directions given by the Board of Directors of the Company.

10 DUE FROM RELATED PARTY

It represents receivable from C.E.O against sale of property as more fully explained in Note 9. It carries no interest and is repayable in three years. In accordance with IAS 39 'Financial Instruments: Recognition and Measurement' this has been stated at present value using the discount rate of 9.94% per annum and the difference between the carrying amount and present value of expected future cash flows has been included in profit and loss account.

The maximum amount due from C.E.O at the end of any month during the period was Rupees 17.620 million (30 June 2015: Rupees 17.620 million).

		Un-audited 31 March 2016 Rupees	Audited 30 June 2015 Rupees
11 STORES, SPARE PARTS AND LOOSE TOOLS			
Stores		495,402	495,402
Spare parts		5,792,648	5,792,648
Loose tools		39,287	39,287
		<u>6,327,337</u>	<u>6,327,337</u>
Less: Provision against slow moving items	11.1	<u>(6,327,337)</u>	<u>(632,734)</u>
		<u>-</u>	<u>5,694,603</u>
11.1 Provision against slow moving items			
As at 01 July		632,734	-
Add: Provision for the period / year		5,694,603	632,734
As at period / year end		<u>6,327,337</u>	<u>632,734</u>

12 CASH USED IN OPERATIONS

		(Un-audited) NINE MONTHS ENDED 31 March 2016 Rupees	31 March 2015 Rupees
Loss before taxation		(7,776,166)	(59,616,887)
Adjustments for non-cash charges and other items:			
Depreciation		7,752,352	9,935,751
Provision for gratuity		553,047	358,341
Provision for slow moving stores, spare parts and loose tools		5,694,603	-
Gain on settlement of borrowings		(20,767,825)	-
Loss / (gain) on sale of property, plant and equipment		5,727,107	(2,101,348)
Effect of fair value adjustment on due from related party		(1,140,792)	(691,766)
Finance cost		1,433,507	43,688,751
Working capital changes	12.1	<u>(7,997,547)</u>	<u>6,456,843</u>
		<u>(16,521,714)</u>	<u>(1,970,315)</u>

D.M. TEXTILE MILLS LIMITED

(Un-audited) NINE MONTHS ENDED	
31 March 2016 Rupees	31 March 2015 Rupees

12.1 Working capital changes

Decrease / (increase) in current assets:

Stores, spare parts and loose tools	-	867,094
Stock in trade	401,553	3,115,765
Trade debts	-	115,884
Advances	(5,140,800)	18,972
Short term investment	(9,699)	823,042
Other receivables	<u>(155,510)</u>	<u>38,546</u>
	<u>(4,904,456)</u>	<u>4,979,303</u>
Decrease in trade and other payables	<u>(3,093,091)</u>	<u>1,477,540</u>
	<u>(7,997,547)</u>	<u>6,456,843</u>

13 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties are as follows:

(Un-audited)			
NINE MONTHS ENDED		QUARTER ENDED	
31 March 2016	31 March 2015	31 March 2016	31 March 2015

Remuneration to Chief Executive Officer
and Directors

2,524,000	2,439,180	808,000	838,740
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Un-audited 31 March 2016 Rupees	Audited 30 June 2015 Rupees
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13.1 Period / year end balances

Mian Habib Ullah - C.E.O

Short term borrowings	-	4,016,371
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14 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2015.

15 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was approved by the Board of Directors and authorized for issue on 20 April, 2016.

16 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the unconsolidated condensed interim balance sheet and unconsolidated condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income and unconsolidated condensed interim cash flow statement have been compared with the balances of comparable period of immediately preceding financial year. Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison, however, no significant re-arrangements have been made.

17 GENERAL

Figures have been rounded off to the nearest Rupee unless otherwise stated.


CHIEF EXECUTIVE


DIRECTOR