

DEWAN FAROOQUE MOTORS LIMITED

**THIRD QUARTERLY REPORT
MARCH 31, 2023**

COMPANY INFORMATION

BOARD OF DIRECTORS

Non-Executive Directors

Mr. Mehmood-ul-Hassan Asghar	Chairman Board of Directors
Mr. Abdul Basit	
Mr. Muhammad Hanif German	
Mr. Ghazanfar Baber Siddiqi	
Mrs. Nida Jamil	Female Director

Executive Director

Mr. Waseem-ul- Haque Ansari

Independent Director

Mr. Aziz-ul-Haque

CHIEF EXECUTIVE OFFICER

Mr. Waseem-ul- Haque Ansari

COMPANY SECRETARY

Mr. Muhammad Hanif German

CHIEF FINANCIAL OFFICER

Mr. Muhsin Ali

AUDIT COMMITTEE MEMBERS

Mr. Aziz-ul-Haque	Chairman
Mr. Ghazanfar Baber Siddiqi	Member
Mr. Abdul Basit	Member

HUMAN RESOURCE & REMUNERATION COMMITTEE MEMBERS

Mr. Aziz-ul-Haque	Chairman
Mr. Waseem-ul- Haque Ansari	Member
Mr. Abdul Basit	Member

BANKERS

Allied Bank of Pakistan Limited
Askari Bank Limited
Faysal Bank Limited
Habib Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Silk Bank Limited
Saudi Pak Industrial and Agricultural
Investment Co. (Pvt.) Limited
Standard Chartered Bank
Summit Bank Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

AUDITORS

Feroze Sharif Tariq & Co.
Chartered Accountants
4/N/4, Block 6, P.E.C.H.S.,
Karachi.

LEGAL ADVISORS

A.K. Brohi & Co.

TAX ADVISOR

Sharif & Co. (Advocates)
3rd Floor, Uni Plaza,
I.I. Chundrigar Road, Karachi.

SHARES REGISTRAR /

TRANSFER AGENT

BMF Consultants
Pakistan (Pvt.) Limited
Anum Estate Building, Room No. 310 & 311,
3rd Floor, 49, Darul Aman Society,
Main Shahrah-e-Faisal,
Adjacent to Baloch Colony Bridge,
Karachi, Pakistan.

REGISTERED OFFICE

Dewan Centre, 3-A,
Lalazar, Beach Luxury Hotel Road,
Karachi, Pakistan

FACTORY

Jilaniabad, Budhu Talpur,
District Sajawal,
Sindh.

DIRECTORS' REPORT

The Board of Directors of your Company takes pleasure in presenting the un-audited condensed interim financial statements of the Company for the Nine months' period ended March 31, 2023.

Industry Overview

Sales of automobile sector in the category of Cars, SUV and LCV segments have shown a decline of 46% as compared to the corresponding period of last year. During the period political instability in the country, hike of exchange rate, higher inflation, increased interest rates, raise in minimum wages and inflated Fuel & Electricity cost have impacted the industry negatively. Automotive manufacturers have also observed frequent plant shutdown during fiscal year, citing the country's economic crisis, restriction on opening of letters of credit for import, and halting foreign payments. These challenges have forced the auto-sector to operate up to 50% of its capacity approximately.

Company's performance

During the period under review the gross sales is Rs. 0.165 million (March 2022: Rs. 0.132 million) gross loss is Rs. 129.686 million (March 2022: Rs. 60.367 million) and the after-tax loss is Rs. 235.042 million (March 2022: Rs. 62.093 million) due to the reason of suspension of production facilities caused on account of non-availability of working capital.

We are pleased to inform that after concerted efforts of the management, we are now in a position to restart our CKD operations at plant for the assembly of commercial vehicles as per the Technical License Agreement (TLA) signed with KIA Corporation on November 7, 2022. We are confident that the production at plant will start from June 2023 onwards Insha' Allah.

A number of recovery suits were instituted by Banks/Financial Institutions alleging default of company which are being successfully defended by our legal counsels. The proposal of re-profiling of the Company's debts is expected to be finalized very soon.

In conclusion, we bow, beg and pray to Almighty Allah, Al-Rahman, Al-Rahim, in the name of his beloved Prophet, Muhammad, peace be upon him, for continued showering of His blessings, guidance, strength, health and prosperity to us, our Company, country and nation and also pray to Almighty Allah to bestow peace, harmony, brotherhood and unity in true Islamic spirit upon whole of Muslim Ummah, Ameen, Summa Ameen.

LO-MY LORD IS INDEED HEARER OF PRAYER (AL-QURAN)

Under / By Authority of the Board of Directors



Waseem-ul-Haque Ansari
Chief Executive



Mehmooda-ur-Rassan Asghar
Director

Karachi: April 27, 2023

DEWAN FAROOQUE MOTORS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
As at March 31, 2023

	Note	March 31, 2023 Unaudited	June 30, 2022 Audited
(Rs. In '000)			
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	730,084	765,959
Investment	7	807,112	909,483
CURRENT ASSETS			
Stores and spares		49,934	46,557
Stock-in-trade		14,743	14,856
Trade debts - considered good		672	672
Short term loan to associated undertaking - considered good		154,879	154,879
Advances, deposits, prepayments and other receivables - Considered good		952,788	846,659
Taxation - net		23,876	23,720
Cash and bank balances		138,905	128,715
		1,335,797	1,216,058
TOTAL ASSETS		<u>2,872,993</u>	<u>2,891,500</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital			
Authorized			
150,000,000 (June 30, 2022: 150,000,000) Ordinary shares of Rs.10 each		1,500,000	1,500,000
Issued, subscribed and paid-up			
Issued, subscribed and paid-up		1,387,353	1,387,353
Revenue Reserve			
Accumulated loss		(4,633,630)	(4,398,588)
		(3,246,277)	(3,011,235)
NON-CURRENT LIABILITIES			
Long term security deposits		11,700	11,700
Deferred Liabilities		4,231	4,231
CURRENT LIABILITIES			
Short term loan from related parties	13	492,583	293,063
Trade and other payables		416,112	399,097
Unclaimed Dividend		1,802	1,802
Short term finances-secured	8	4,095,913	4,095,913
Current maturity of long term loans		1,096,929	1,096,929
		6,103,339	5,886,804
CONTINGENCIES AND COMMITMENTS			
	9		
TOTAL EQUITY AND LIABILITIES		<u>2,872,993</u>	<u>2,891,500</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Muhsin Ali
Chief Financial Officer



Waseem-ul-Haque Ansari
Chief Executive



Mehmood-ul-Hassan Asghar
Director

DEWAN FAROOQUE MOTORS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

	Nine Months Ended		Quarter Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	Note			
		-----Unaudited----- (Rs. in '000)		
Gross Sales		165	132	110
Sales tax		(24)	(19)	(2)
Net Sales		141	113	94
Cost of sales		(129,827)	(60,480)	(49,593)
Gross Loss		(129,686)	(60,367)	(49,499)
Operating expenses				
Marketing & Distribution Expenses		(11,585)	-	(3,405)
Administration and general expenses		(20,686)	(9,049)	(6,596)
		(32,271)	(9,049)	(10,001)
Operating loss		(161,957)	(69,416)	(59,500)
Other income/(loss)		(73,076)	7,324	9,798
Finance Cost	10	(7)	-	(4)
Profit/(Loss) before taxation		(235,040)	(62,092)	(49,706)
Taxation		(2)	(1)	(1)
Profit/(Loss) after tax		(235,042)	(62,093)	(49,707)
Basic / diluted Profit/(Loss) per share (Rupee)	12	(1.69)	(0.45)	(0.36)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Muhsin Ali
Chief Financial Officer



Waseem-ul-Haque Ansari
Chief Executive



Mehmood-ul-Hassan Asghar
Director

DEWAN FAROOQUE MOTORS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

	Nine Months Ended		Quarter Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- Unaudited ----- (Rs. in '000)			
Income(Loss) for the period	(235,042)	(62,093)	(49,707)	3,934
Other comprehensive Income(Loss) for the period:	-	-	-	-
Total comprehensive Income(Loss) for the period	<u>(235,042)</u>	<u>(62,093)</u>	<u>(49,707)</u>	<u>3,934</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Muhsin Ali
Chief Financial Officer



Waseem-ul-Haque Ansari
Chief Executive



Mehmood-ul-Hassan Asghar
Director

DEWAN FAROOQUE MOTORS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

	March 31, 2023	March 31, 2022
	-----Unaudited-----	
	(Rs. in ' 000)	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(235,040)	(62,092)
 <u>Adjustment for non-Cash charges and other items:</u>		
Depreciation	36,412	39,782
Gain on disposal of fixed asset	-	(668)
Loss due to Change in valuation of investment in associates	102,371	8,739
Financial charges	7	-
	<u>138,790</u>	<u>47,853</u>
	(96,250)	(14,239)
 <u>Movement in Working Capital:</u>		
Decrease/(Increase) in stores & spares	(3,377)	71
Decrease in stock in trade	113	
(Increase) in advances, deposits, pre-payments & other receivables	(106,129)	(12,987)
Increase in trade & other payables	17,015	21,315
(Decrease) in long term security deposits	-	(1,000)
Net Changes in Working Capital	<u>(92,378)</u>	<u>7,399</u>
 Cash generated from operation	 <u>(188,628)</u>	 <u>(6,840)</u>
Tax paid	(158)	-
Financial charges paid	(7)	(69)
Net cash flow from operating activities	<u>(188,793)</u>	<u>(6,909)</u>
 CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(537)	-
Sale Proceeds of fixed assets	-	700
Net cash flow from investing activities	<u>(537)</u>	<u>700</u>
 CASH FLOW FROM FINANCING ACTIVITIES		
Short term loan from related parties	199,520	8,602
Net cash flow from financing activities	<u>199,520</u>	<u>8,602</u>
 NET INCREASE IN CASH & CASH EQUIVALENTS	 10,190	 2,393
 CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	 (1,849,309)	 (1,852,882)
 CASH & CASH EQUIVALENTS AT END OF THE PERIOD	 <u><u>(1,839,119)</u></u>	 <u><u>(1,850,489)</u></u>

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The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Muhsin Ali
Chief Financial Officer



Waseem-ul-Haque Ansari
Chief Executive



Mehmood-ul-Hassan Asghar
Director

DEWAN FAROOQUE MOTORS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023

	Share Capital	Accumulated (Loss)	Total
	-----Unaudited----- (Rupees in '000')		
Balance as on July 01, 2021	1,387,353	(4,221,758)	(2,834,405)
Total comprehensive (Loss) for the period	--	(62,093)	(62,093)
Balance as on March 31, 2022	1,387,353	(4,283,851)	(2,896,498)
Balance as on July 01, 2022	1,387,353	(4,398,588)	(3,011,235)
Total comprehensive (loss) for the period	-	(235,042)	(235,042)
Balance as on March 31, 2023	1,387,353	(4,633,630)	(3,246,277)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Muhsin Ali
Chief Financial Officer



Waseem-ul-Haque Ansari
Chief Executive



Mehmood-ul-Hassan Asghar
Director

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023**

1 THE COMPANY AND ITS OPERATION

Dewan Farooque Motors Limited was incorporated in Pakistan on December 28, 1998 as a public limited Company. The shares of the Company are quoted on all the Pakistan stock exchanges in Pakistan. The principal activity of the Company is the assembly, progressive manufacturing and sale of vehicles in Pakistan.

The Company commenced commercial production through the interim facility from January 01, 2000. The main facility came into commercial operation from January 01, 2001.

The geographical Location and address of the Company's business units, including mill/plant are as under:

The registered office of the Company is situated at Dewan Centre,3-A, Lalazar,Beach Luxury Hotel Road, Karachi while its manufacturing facilities is situated at Jilianabad, Budhu Talpur, District Sajawal, Sindh.

2 GOING CONCERN ASSUMPTION

The Company has incurred a loss after taxation of Rs.235.042 million during the period ended March 31, 2023. As of that date it has accumulated losses of Rs.4.634 billion and its current liabilities exceeded its current assets by Rs. 4.768 billion. Furthermore, cumulatively the Company has not provided markup on its borrowings from banks and financial institutions amounting to Rs.7.610 billion. The working capital constraints resulted in closure of production activities leading to gross loss situation. The Company could not continue its production from November 2010 till August 2013 and again closed its production from March 2014 to February 2018 .The Company manufactured its vehicles on contract basis under an agreement with related party from March 2018 to June 2018. Further the Company has been unable to ensure timely repayments of debts owing to financial institutions due to liquidity problems and the short term facilities have not been renewed by banks/financial institutions. Following course most of the lenders have gone into litigation for recovery of loans through attachment and sale of Company's hypothecated / mortgaged properties and certain lenders have also filed winding up petitions. These conditions indicate the existence of material uncertainty, which may cast significant doubt about Company's ability to continue as going concern. Company is going to restart its CKD operations by assembling of commercial vehicles of KIA Corporation under Technical License Agreement (TLA) signed on November 7, 2022 and management is confident that the production at plant will start from June, 2023 Insha'Allah.

These condensed interim financial statements have been prepared on going concern assumption because the above conditions are temporary and would reverse, as per the latest development of manufacturing of KIA commercial vehicles by the Company under Technical Licences Agreement (TLA). The management is also confident that the outcome of restructuring proposal will be positive as the Company is negotiating reprofiling of the debt with all the lenders and the same is expected to be finalized in due course.

3 BASIS OF PREPARATION

This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting with the exception of departure of IFRS as mentioned in note 10, for which the management concludes that provisioning of mark up would conflict with the objectives of the financial statements.

These condensed interim financial statements of the Company for the Nine months ended March 31,2023 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards 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 provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

This condensed interim financial information of the Company does not include all of the information required for full annual financial statements and should be read in conjunction with the audited annual separate financial statements of the Company as at and for the year ended 30 June 2022.

This condensed interim financial information is presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest thousand.

The comparative financial position presented in this condensed interim financial information has been extracted from the audited annual separate financial statements of the Company for the year ended 30 June 2022, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the period ended March 31,2022.

4 ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those followed in the preparation of the Company's annual unconsolidated financial statements for the year ended June 30, 2022.

Amendments to certain existing standards and interpretations on approved accounting standards effective during the period were not relevant to the Company's operations and did not have any impact on the accounting policies of the Company except where changes affected presentation and disclosures in this condensed interim financial information.

5 ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and judgements made by management in the preparation of this condensed interim financial information are the same as those that were applied to the audited annual separate financial statements of the Company as at and for the year ended June 30, 2022.

The adoption of the above standards, amendments/impovementsand interpretations did not have any material effect on the condensed interim financial statements of the Company.

	Note	March 31, 2023 Unaudited	(Rs. in '000)	Jun 30, 2022 Audited
6 PROPERTY PLANT AND EQUIPMENTS				
Operating Property Plant	6.1	730,084		765,959
6.1 WDV of Operating Fixed Assets				
Opening Balance		3,385,595		3,386,827
Add: Addition during the period/year		537		-
		<u>3,386,132</u>		<u>3,386,827</u>
Less: Deletion during the period/year		-		1,232
		<u>3,386,132</u>		<u>3,385,595</u>
Less : Accumulated Depreciation		<u>(2,656,048)</u>		<u>(2,619,636)</u>
		<u>730,084</u>		<u>765,959</u>

7 INVESTMENT

Investment in Ordinary shares of Dewan Cement Limited (DCL) - An associated Company on equity method

65,375,455 ordinary shares of Rs. 10 each		804,131		804,131
Share of Profit		2,981		105,352
		<u>807,112</u>		<u>909,483</u>
Fair value as per Market price Quoted in Pakisatn stock Exchange		298,112		353,027
Market value (Rupees per share)		4.56		5.40
Percentage of equity held		13.50%		13.50%

8 SHORT TERM BORROWINGS

	March 31, 2023 Unaudited	(Rs. in '000)	Jun 30, 2022 Audited
Short term finances-secured	4,095,913		4,095,913
The Short term borrowings have not been renewed by the Banks as of Condensed Interim Statement of Financial Position.			

9 CONTINGENCIES AND COMMITMENTS

Contingencies

There is no material change in the contingencies and commitments since the last audited financial statements as at June 30, 2022.

10 FINANCE COST

During the period ended March 31, 2023, the Company has not provided the mark-up on Long term and short term borrowings from banks and financial institutions to the extent of Rs. 710.689 million (2022: Rs.392.923 million). The management is hopeful that the decision of the court will be in favor of the Company and the restructuring proposal will be accepted by the lenders. However, had the Company provided this amount in the financial statements during the period, the loss of the Company would have been increased by Rs. 710.689 million and consequently the Share holders equity would have been lower and accrued mark-up would have been higher by Rs.7.896 billion.The said non provisioning is the contravention with the requirements of IAS 23 "Borrowing Costs".

11 CASH & CASH EQUIVALENTS

	March 31, 2023	----- Unaudited ----- (Rs. in '000)	March 31, 2022
Cash & bank	138,905		127,535
Short term running finances	(1,978,024)		(1,978,024)
	<u>(1,839,119)</u>		<u>(1,850,489)</u>

Nine Month Ended		Quarter Ended	
Mar 31, 2023	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022

12 PROFIT/(LOSS) PER SHARE - Basic/Diluted

Profit/(Loss) for the period (Rs. in '000)	(235,042)	(62,093)	(49,707)	3,934
Weighted average number of ordinary shares issued during the period (Nos.)	138,735	138,735	138,735	138,735
Profit/(Loss) Per Share -Basic/Diluted (Rs.)	(1.69)	(0.45)	(0.36)	0.03

13 TRANSACTIONS WITH ASSOCIATED UNDERTAKINGS / RELATED PARTIES

Related parties transactions are carried out in the normal course of business. Material transaction during the period are given below:

	March 31, 2023	March 31, 2022
	Unaudited	Unaudited
	(Rs. in '000)	(Rs. in '000)
Loan from sponsor	175,958	1,000
Loan from related party-Dewan Motors (Pvt.) Ltd	23,563	7,602
Markup charged for the period on short term loan to associated undertaking	22,447	12,933
Advance against Supplies to Related Party Dewan Mustaq Trade Limited	87,915	-
Purchases from Related Party Dewan Mustaq Trade Limited	15,043	-
Provident Fund	474	296
Share of (loss) on equity investment in Dewan Cement Limited	(102,371)	(8,739)

Transactions with associated undertakings and related parties are undertaken on an arm's length basis.

14 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", Statement of Financial Position has been compared with the Statement of financial Position of annual financial statements, whereas statement of profit or loss , statement of comprehensive income, Statement of cash flow and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

15 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 27, 2023 by the Board of Directors of the Company.

16 GENERAL

Figures have been rounded off to the nearest thousand rupees.



Muhsin Ali
Chief Financial Officer



Waseem-ul-Haque Ansari
Chief Executive



Mehmood-ul-Hassan Asghar
Director

ڈائریکٹرز رپورٹ

دیوان فاروق موٹرز لمیٹڈ کا بورڈ آف ڈائریکٹرز مورخہ 31 مارچ 2023ء کو ختم ہونے والی نو ماہی کے لئے کمپنی کے غیر آڈٹ شدہ رپورٹ مع مالی گوشوارے آپ کے سامنے پیش کرتے ہوئے خوشی محسوس کر رہا ہے۔

صنعت کا جائزہ

کاروں، ایس یو وی اور ایل سی وی سیکمیٹ کے زمرے میں آٹوموبائل سیکٹر کی فروخت میں گزشتہ سال کی اس سہ ماہی کے مقابلے میں %46 کی کمی واقع ہوئی ہے۔ اس عرصے کے دوران ملک میں سیاسی عدم استحکام شرح مبادلہ میں اضافہ، مہنگائی میں اضافہ، شرح سود میں اضافہ، کم از کم اجرت میں اضافہ، ایندھن اور بجلی کی لاگت میں اضافے نے صنعت پر منفی اثرات مرتب کیئے ہیں۔ آٹوموٹو مینوفیکچررز نے مالی سال کے دوران پلانٹ کی بندش کا بار بار مشاہدہ کیا ہے، جس میں ملک کے معاشی بحران، درآمد کے لئے لیٹر آف کریڈٹ کھولنے پر پابندی اور غیر ملکی ادائیگیوں کو روکنے کا حوالہ دیا گیا ہے۔ ان چیلنجز نے آٹوسیکٹر کا اپنی صلاحیت کے تقریباً %50 تک کام کرنے پر مجبور کیا ہے۔

کمپنی کی کارکردگی:

زیر جائزہ مدت کے دوران مجموعی فروخت 0.165 ملین روپے (2022ء، 0.132 ملین روپے) مجموعی نقصان 129.686 ملین روپے (2022ء، 60.367 ملین روپے) اور بعد از ٹیکس نقصان 235.042 ملین روپے ہے (2022ء، 62.093 ملین روپے)۔ اس کی وجہ پیداواری عمل کا معطل رہنا اور ورکنگ سرمائے کی عدم دستیابی رہی۔

ہمیں یہ بتاتے ہوئے خوشی ہو رہی ہے کہ ہماری انتظامیہ کی مشترکہ کوششوں کے نتیجے میں ہم الحمد للہ KIA کارپوریشن کے ساتھ مورخہ 7 نومبر 2022ء کو طے پانے والے ٹیکنیکل لائسنس کے معاہدے کے تحت اب اپنا CKD آپریشن دوبارہ شروع کرنے کی پوزیشن میں ہیں اور انتظامیہ کو یقین ہے کہ پلانٹ میں پیداوار انشاء اللہ جون 2023ء سے شروع ہو جائے گی۔

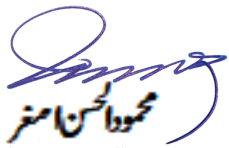
بینکوں اور دیگر مالیاتی اداروں کی طرف سے ہمیں ماہ بندہ ظاہر کر کے واجبات کی وصولیابی کے لئے قائم کیئے گئے مقدمات کا کمپنی نے کامیابی کے ساتھ دفاع کیا ہے لہذا انتظامیہ پر امید ہے کہ کمپنی کے قرضوں کی تنظیم نو کی ہماری درخواست کو جلد حتمی شکل دے دی جائے گی۔ (انشاء اللہ)

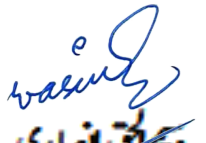
نتیجہ:

آخر میں ہم اللہ سبحان و تعالیٰ سے دعا گو ہیں کہ وہ پیغمبر آخر زماں حضرت محمد ﷺ پر لاتعداد رحمتوں اور برکتوں کا نزول فرمائے اور حضرت محمد ﷺ کے صدقہ طفیل میں ہمیں درست رہنمائی کے ساتھ طاقت، خوشحالی و صحت عطا فرمائے۔ ہماری کمپنی کو ملک قوم کی خوشحالی کا باعث بنائے۔ ہمیں امن و سکون، اخوت و بھائی چارگی کے ساتھ سچی ملت اسلامیہ بننے کی توفیق عطا فرمائے۔ (آمین یا رب العالمین)

بے شک ہمارا رب دعاؤں کا سننے والا ہے۔ (القرآن)

بورڈ آف ڈائریکٹرز کے اختیار کے تحت۔


محمد حسن منتر
ڈائریکٹر


وہاب الحق انصاری
چیف ایگزیکٹو

کراچی، مورخہ 27 اپریل 2023ء