



QUARTERLY REPORT

(Un-Audited)

3RD QUARTER ENDED

MARCH 31, 2021

ZAHUR COTTON MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS	MRS. MAHREEN GUL HASSAN (Chairperson) MR. JAVED ZAHUR (Chief Executive) MS. RABIA ZAHUR MS. IZZA ALI ZAHUR MR. NAZIR AKHTAR MR. KHAN MUHAMMAD MR. M. TANVEER
AUDIT COMMITTEE	MS. RABIA ZAHUR MR. NAZIR AKHTAR MR. M TANVEER
COMPANY SECRETARY	MS. RABIA ZAHUR
AUDITORS	M/S. ANWAR, TARIQ & CO., CHARTERED ACCOUNTANTS 1ST FLOOR, 84-B-I, GHALIB ROAD, GULBERG III, LAHORE-54660 PAKISTAN
LEGAL ADVISOR	MR. QAMAR-UZ- ZAMAN
BANKERS	BANK AL-HABIB LIMITED HABIB METROPOLITAN BANK LIMITED MUSLIM COMMERCIAL BANK LIMITED AL-BARAKA BANK
REGISTERED OFFICE & MILLS	94TH K.M. LAHORE-MULTAN ROAD, NEAR PUL JAURIAN, AKHTARABAD, DISTT. OKARA PAKISTAN
REGISTRAR	SHARES DEPARTMENT M/S. CORPLINK (PVT) LIMITED WINGS ARCADE, 1-K COMMERCIAL MODEL TOWN LAHORE. PHONE : (042) 35839182, 35887262 Fax: (042) 35869037

ZAHUR COTTON MILLS LIMITED

DIRECTORS' REPORT

On behalf of the Board of Directors of the Company, we are pleased to present the financial performance of your Company for the nine months and quarter ended March 31, 2021.

THE BOARD OF DIRECTORS

The Board of Directors of the Company as at the reporting date is as follows:

THE BOARD OF DIRECTORS

- | | |
|--|------------------------|
| 1. Mrs. Mahreen Gul Hassan – Chairperson | Non-executive Director |
| 2. Mr. Javed Zahur – Chief Executive | Executive Director |
| 3. Mr. M. Tanveer | Executive Director |
| 4. Mrs. Rabia Zahur | Non-executive Director |
| 5. Mrs. Izza Ali Zahur | Non-executive Director |
| 6. Mr. Nazir Akhtar | Independent Director |
| 7. Mr. Khan Muhammad | Independent Director |

AUDIT COMMITTEE

- | | |
|------------------|-------------|
| Mrs. Rabia Zahur | Chairperson |
| Mr. Nazir Akhtar | Member |
| Mr. M. Tanveer | Member |

HR & REMUNERATION COMMITTEE

- | | |
|-------------------------|-------------|
| Mrs. Mehreen Gul Hassan | Chairperson |
| Mr. Javed Zahur | Member |
| Mr. M. Tanveer | Member |

FINANCIAL HIGHLIGHTS

	For Nine Months July to March		For Three Months Jan to March	
	2021	2020	2021	2020
Turnover	-	-	-	-
Loss before tax	(3,329,982)	(4,143,770)	(1,059,097)	(1,600,693)
Taxation	293,804	290,541	97,935	96,847
Loss after tax	(3,036,179)	(3,853,229)	(961,163)	(1,503,846)
Earnings Per Share (Rs.)	(.31)	(.39)	(.10)	(.15)

ZAHUR COTTON MILLS LIMITED

The accounting policies adopted for the presentation of Quarterly accounts are the same as applied in the preparation of preceding annual accounts of the Company.

Operations of the Company remained suspended during the period. The sponsors are in the process of de-listing and shares buy back with Pakistan Stock Exchange and SECP.

These accounts are un-audited, being submitted to the shareholders as required under the Companies Act 2017.

On behalf of the Board of Directors.

Javed Zahur

Chief Executive

Dated: April 24, 2021

ڈائریکٹرز کا تجزیہ

ہم بورڈ آف ڈائریکٹرز کی جانب سے 31 مارچ 2021ء کو اختتام پذیر سہ ماہی اور نو ماہی کے لئے کمپنی کی مالیاتی کارکردگی از راہ مسرت پیش کرتے ہیں۔

بورڈ آف ڈائریکٹرز

رپورٹنگ کی تاریخ کو کمپنی کے بورڈ آف ڈائریکٹرز کی تفصیل حسب ذیل ہے:

- | | |
|-----------------------------------|-------------------------|
| 1. مسز مہرین گل حسن - چیئر پرسن | نان ایگزیکٹو ڈائریکٹر |
| 2. مسٹر جاوید ظہور - چیف ایگزیکٹو | ایگزیکٹو ڈائریکٹر |
| 3. مسٹر ایم تنویر | ایگزیکٹو ڈائریکٹر |
| 4. مسز ربیعہ ظہور | نان - ایگزیکٹو ڈائریکٹر |
| 5. مسز ازی علی ظہور | نان - ایگزیکٹو ڈائریکٹر |
| 6. مسٹر نذیر اختر | آزاد ڈائریکٹر |
| 7. مسٹر خان محمد | آزاد ڈائریکٹر |

آڈٹ کمیٹی

- | | |
|----------------|-----------|
| مسز ربیعہ ظہور | چیئر پرسن |
| مسٹر نذیر اختر | رکن |
| مسٹر ایم نذیر | رکن |

ایچ آر اینڈ ریسیونریشن کمیٹی

- | | |
|------------------|-----------|
| مسز مہرین گل حسن | چیئر پرسن |
| مسٹر جاوید ظہور | رکن |
| مسٹر ایم تنویر | رکن |

ZAHUR COTTON MILLS LIMITED

مالیاتی تفصیلات

برائے سہ ماہی - جنوری تا مارچ		برائے نو ماہی - جولائی تا مارچ		
2020	2021	2020	2021	
-	-	-	-	ٹرن اور
(1,600,693)	(1,059,097)	(4,143,770)	(3,329,982)	خسارہ جمعہ ٹیکس
96,847	97,935	290,541	293,804	ٹیکسیشن
(1,503,846)	(961,163)	(3,853,229)	(3,036,179)	خسارہ علاوہ ٹیکس
(0.15)	(0.10)	(0.39)	(0.31)	فی حصص آمدنی (روپے)

کمپنی کے گذشتہ سالانہ کھاتوں کی تیاری میں اپنائی گئی اکاؤنٹنگ پالیسیاں کا اطلاق اس سہ ماہی کے کھاتوں کے اظہار کے لئے بھی بروئے کار لائی گئی ہیں۔ اس دورانہ میں آپریشن معطل رہے۔ معاونین پاکستان اسٹاک ایکسچینج اور SECP سے نام کے اخراج اور حصص کی واپسی کے لئے عمل پیرا ہیں۔

کمپنیز ایکٹ 2017ء کے تحت حصص داران کو جمع کرائے جانے والے کھاتے غیر پڑتال شدہ کھاتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

جاوید ظہور

چیف ایگزیکٹو

تاریخ: 24 اپریل، 2021ء

ZAHUR COTTON MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION - (Un-Audited) AS AT MARCH MARCH 31, 2021

		(UNAUDITED) MARCH 31, 2021 RUPEES	(AUDITED) JUNE 30, 2020 RUPEES
EQUITY AND LIABILITIES	NOTE		
Authorized Capital:			
20,000,000 (June 30, 2020: 20,000,000) Ordinary Shares of Rs.10 each		200,000,000	200,000,000
Share Capital			
Issued, Subscribed and Paid-up Capital		98,600,000	98,600,000
Capital Reserves			
Deposit for Shares		20,066,240	20,066,240
Surplus on Revaluation of Property, Plant and Equipment - net of tax	6	45,496,210	46,215,520
Revenue Reserves			
Accumulated Loss		(230,125,841)	(227,808,973)
		(65,963,391)	(62,927,213)
NON-CURRENT LIABILITIES			
Deferred Tax Liability	7	11,367,309	11,661,113
CURRENT LIABILITIES			
Trade and Other Payables	8	9,826,488	8,936,319
Short term borrowings	9	114,584,161	114,584,161
		124,410,649	123,520,480
CONTINGENCIES AND COMMITMENTS	10	-	-
		69,814,567	72,254,380
ASSETS			
NON-CURRENT ASSETS			
Property, Plant And Equipment	11	69,530,834	71,383,895
Long Term Deposits		68,210	68,210
		69,599,044	71,452,105
CURRENT ASSETS			
Income Tax Refund Due From The Government		1,912	1,200
Cash And Bank Balances	12	213,611	801,075
		215,523	802,275
		69,814,567	72,254,380

The annexed Notes from 1 to 16 form an integral part of these Interim Condensed Financial Statements Statement under section 232(1) of the Companies Act, 2017:

Currently, no one is acting as Chief Financial Officer, therefore, these Financial Statements have been signed by Chief Executive and Director only.

CHIEF EXECUTIVE

DIRECTOR

ZAHUR COTTON MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT - (Un-Audited) FOR THE 3RD QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2021

	NOTE	NINE MONTHS PERIOD ENDED MARCH 31,		QUARTER ENDED MARCH 31,	
		2021	2020	2021	2020
		RUPEES	RUPEES	RUPEES	RUPEES
Sales		-	-	-	-
Cost of Sales		-	-	-	-
Gross Profit		-	-	-	-
Administrative Expenses	13	(3,329,866)	(4,143,671)	(1,059,062)	(1,600,658)
Operating Loss		(3,329,866)	(4,143,671)	(1,059,062)	(1,600,658)
Finance Cost	14	(116)	(99)	(35)	(35)
Loss for the Period before taxation		(3,329,982)	(4,143,770)	(1,059,097)	(1,600,693)
Taxation		293,804	290,541	97,935	96,847
Net Loss for the period after taxation		(3,036,179)	(3,853,229)	(961,163)	(1,503,846)
Loss Per Share-Basic and Diluted		(0.31)	(0.39)	(0.10)	(0.15)

The annexed Notes from 1 to 16 form an integral part of these Interim Condensed Financial Statements

Statement under section 232(1) of the Companies Act, 2017:

Currently, no one is acting as Chief Financial Officer, therefore, these Financial Statements have been signed by Chief Executive and Director only.

CHIEF EXECUTIVE

DIRECTOR

ZAHUR COTTON MILLS LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - (Un-Audited) FOR THE 3RD AND NINE MONTHS PERIOD ENDED MARCH 31, 2021

<u>PARTICULARS</u>	NOTE	NINE MONTHS PERIOD ENDED		QUARTER ENDED	
		MARCH 31,		MARCH 31,	
		2021	2020	2021	2020
		RUPEES	RUPEES	RUPEES	RUPEES
Net Loss for the Period after Taxation		(3,036,179)	(3,853,229)	(961,163)	(1,503,846)
Other Comprehensive Income:					
<i>Items that will not be reclassified to profit or loss account</i>		-	-	-	-
<i>Items that may be reclassified subsequently to profit or loss account</i>		-	-	-	-
		-	-	-	-
Total Comprehensive Loss		<u>(3,036,179)</u>	<u>(3,853,229)</u>	<u>(961,163)</u>	<u>(1,503,846)</u>

The annexed Notes from 1 to 16 form an integral part of these Interim Condensed Financial Statements

Statement under section 232(1) of the Companies Act, 2017:

Currently, no one is acting as Chief Financial Officer, therefore, these Financial Statements have been signed by Chief Executive and Director only.

CHIEF EXECUTIVE

DIRECTOR

ZAHUR COTTON MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT - (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

	NINE MONTHS PERIOD ENDED MARCH 31,	
	2021 RUPEES	2020 RUPEES
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Loss before Taxation	(3,329,982)	(4,143,770)
Adjustments For:		
Depreciation	1,853,061	1,841,811
Finance Cost	116	99
	1,853,177	1,841,910
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	(1,476,805)	(2,301,860)
Increase in Current Liabilities:		
Trade and Other Payables	890,169	658,416
Cash Used in Operations	(586,636)	(1,643,444)
Income Tax Paid	(712)	(297,524)
Finance Cost Paid	(116)	(99)
	(828)	(297,623)
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(587,464)	(1,941,067)
CASH FLOW FROM INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short term borrowings	-	(265,000)
NET CASH OUTFLOW FROM FINANCING ACTIVITIES	-	(265,000)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(587,464)	(2,206,067)
Cash and Cash Equivalents at beginning of the Period	801,075	3,236,386
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	213,611	1,030,319

The annexed Notes from 1 to 16 form an integral part of these Interim Condensed Financial Statements

Statement under section 232(1) of the Companies Act, 2017:

Currently, no one is acting as Chief Financial Officer, therefore, these Financial Statements have been signed by Chief Executive and Director only.

CHIEF EXECUTIVE

DIRECTOR

ZAHUR COTTON MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

PARTICULARS	ISSUED SUBSCRIBED AND PAID-UP CAPITAL	REVENUE RESERVE	CAPITAL RESERVES		TOTAL
		(ACCUMULATED LOSS)	SHARE DEPOSIT MONEY	REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT	
R U P E E S					
Balance as at June 30, 2019 as previously reported	98,600,000	(224,067,429)	20,066,240	46,848,519	(58,552,670)
Impact of restatement	-	665,914	-	326,082	991,996
Balance as at June 30, 2019 as restated	98,600,000	(223,401,515)	20,066,240	47,174,600	(57,560,674)
Loss for the Nine months period ended March 31, 2020	-	(3,853,229)	-	-	(3,853,229)
Other comprehensive income	-	-	-	-	-
Total Comprehensive Loss for the Nine months period ended March 31, 2020	-	(3,853,229)	-	-	(3,853,229)
Transferred from surplus on revaluation of property plant and equipments on account of incremental depreciation - net of tax		711,323		(711,323)	-
Balance as at March 31, 2020 (Un-audited)	98,600,000	(226,543,420)	20,066,240	46,463,277	(61,413,903)
Balance as at July 01, 2020 (Audited)	98,600,000	(227,808,973)	20,066,240	46,215,519	(62,927,212)
Loss for the Nine months period ended March 31, 2021	-	(3,036,179)	-	-	(3,036,179)
Other comprehensive income	-	-	-	-	-
Total Comprehensive Loss for the Nine months period ended March 31, 2021	-	(3,036,179)	-	-	(3,036,179)
Transferred from surplus on revaluation of property plant and equipments on account of incremental depreciation - net of tax		719,311		(719,311)	-
Balance as at MARCH 31, 2021 (Un-audited)	98,600,000	(230,125,841)	20,066,240	45,496,209	(65,963,391)

The annexed Notes from 1 to 16 form an integral part of this condensed interim financial information.

Statement under section 232(1) of the Companies Act, 2017:

Currently, no one is acting as Chief Financial Officer, therefore, these Financial Statements have been signed by Chief Executive and Director only.

CHIEF EXECUTIVE

DIRECTOR

ZAHUR COTTON MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-Audited) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2021

1 Status and Operations of the Company

Zahur Cotton Mills Limited was incorporated in Pakistan on April 21, 1990 as a Public Limited Company under the Companies Ordinance, 1984 (repealed with the enactment of the Companies Act, 2017 on May 30, 2017). Its Ordinary Shares are quoted on Pakistan Stock Exchanges. The principal activity of the Company is manufacturing and selling of grey fabric which continued to remain suspended during the Year. The Company is domiciled in Pakistan and the registered office of the company is situated at 94 KM, Multan Road, Lahore near Pul Jaurian, Akhtarabad, Distt: Okara.

2 Going Concern Assumption

The condensed interim financial statement for the Nine months period ended March 31, 2021 reflects a Loss after taxation of Rs.3,036,179 (March 31, 2020: Loss of Rs. 3,853,229) and as at that date it has accumulated losses of Rs.230,125,841 (June 30, 2020: Rs. 227,808,973). Further, its current liabilities exceeded its current assets by Rs.124,195,126 (June 30, 2020: Rs.122,718,205).

The operations of Company ceased and these operations remained suspended during the year and the Company has also applied for Voluntarily Delisting from the Pakistan Stock Exchange on May 08, 2017 but decision is still pending. These factors raise doubts about the Company's ability to continue as a going concern and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. However, any adjustments, relating to the recoverability of recorded assets and liabilities have not been incorporated in these Financial Statements. As the management is confident to obtain continued support from its sponsors and lenders, therefore, these Financial Statements have been prepared on a going concern basis.

3 Basis of Preparation

3.1 The condensed interim financial information of the Company for the period ended March 31, 2021 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 Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. This condensed interim financial information is being present and submitted to the shareholders as required by the Listing Regulations of the Pakistan Stock Exchange and under section 237 of the Companies Act, 2017.

3.2 The condensed interim financial information does not include all the information required for the complete set of financial statements and should be read in conjunction with the annual financial statements for the year ended June 30, 2020.

4 Significant Accounting Policies

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial statement are the same as applied in the preparation of the preceding audited annual financial statements of the company for the year ended JUNE 30, 2020.

Amendments to certain existing standards and interpretation on approved accounting standards effective during the period were not relevant to the Company's operations and not have any impact on the accounting policies of the Company.

5 Critical Accounting Estimates and Judgments

The preparation of Financial Statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Significant management estimates in these financial statements relate to the useful life and residual values of property, plant and equipment; revalued amounts of property, plant and equipment; impairment of assets; taxation; provision and contingent liabilities. However, the management believes that the change in outcome of estimates would not have a material effect on the amounts disclosed in these financial statements.

ZAHUR COTTON MILLS LIMITED

	(UNAUDITED) MARCH 31, 2021 RUPEES	(AUDITED) JUNE 30, 2020 RUPEES
6 Surplus on Revaluation of Property, Plant and Equipment - net of tax		
This is made up as follows:		
Freehold land	17,665,900	17,665,900
Buildings on freehold land	28,373,895	29,322,326
Plant and Machinery	175,725	186,375
	46,215,520	47,174,601
Incremental depreciation charged on revalued property, plant and equipment during the year transferred to retained earnings - net of deferred tax	(719,311)	(959,081)
	45,496,210	46,215,520
6.1 The Company revalued its freehold Land, Buildings on freehold Land and Plant and Machinery as at 18th January, 2017. The Revaluation exercise was carried-out by independent Valuer (Approved Valuer of Pakistan Banks Association), on replacement value basis. The revaluation of these Assets resulted in a surplus of Rs. 62.493 Million, which was credited to "Surplus on Revaluation of Fixed Assets Account" , on that date. The difference between depreciation based on the revalued carrying amount of the asset charged to profit and loss account and depreciation based on the asset's original cost, net of tax is reclassified from revaluation surplus to retained earnings.		
7 Deferred Tax Liability		
7.1 These comprise of:		
Deferred Tax Liability (Note 7.2)	11,367,309	11,661,113
7.2 This represents the related deferred tax liability of surplus on Revaluation of building and plant and machinery.		
8 Trade and Other Payables		
Creditors	2,538,771	2,538,771
Accrued Liabilities	5,685,715	4,795,546
Advances from Customers	1,602,002	1,602,002
	9,826,488	8,936,319
9 Short term borrowings		
9.1 These unsecured financing have been obtained from:		
Related Parties -		
Chief Executive	37,687,575	37,687,575
Directors	28,588,131	28,588,131
	66,275,706	66,275,706
Loan from Others	48,308,455	48,308,455
	114,584,161	114,584,161
9.2 These unsecured and interest free loans have been obtained from the Related Parties i.e. Sponsors of the Company. These loans have been obtained to meet the working capital requirements of the Company and repayment period is yet not finalized.		
10 Contingencies and commitments		
10.1 Contingencies		
Rs. Nil (30 June 2020: Rs. Nil)		
10.2 Commitments		
Rs. Nil (30 June 2020: Rs. Nil)		

ZAHUR COTTON MILLS LIMITED

11 PROPERTY PLANT AND EQUIPMENT

11.1 These are made up as follows:

PARTICULARS	C O S T		R A T E %	D E P R E C I A T I O N		W.D.V. AS AT MARCH 31, 2021
	AS AT 1 ST JULY, 2020	AS AT MARCH 31, 2021		TO JUNE 30, 2020	P R O V I D E D F O R T H E P E R I O D	
	Rupees	Rupees		Rupees	Rupees	Rupees
Land - Freehold						
Cost	2,258,100	2,258,100	-	-	-	2,258,100
Revaluation Surplus	17,665,900	17,665,900	-	-	-	17,665,900
	19,924,000	19,924,000				19,924,000
Buildings on Freehold Land						
Cost	37,330,978	37,330,978	3%	26,081,816	839,947	26,921,763
Revaluation Surplus	44,527,278	44,527,278	3%	4,564,045	1,001,864	5,565,909
	81,858,256	81,858,256		30,645,861	1,841,811	32,487,672
Plant and Machinery						
Cost	23,219,389	23,219,389	5%	23,219,389	-	-
Revaluation Surplus	300,000	300,000	5%	52,500	11,250	63,750
	23,519,389	23,519,389		23,271,889	11,250	23,283,139
Fire Fighting Equipment	38,566	38,566	10%	38,566	-	-
Furniture and Fixtures	1,903,061	1,903,061	10%	1,903,061	-	-
Electric Installations	2,294,667	2,294,667	5%	2,294,667	-	2,294,667
Office Equipment	1,209,500	1,209,500	10%	1,209,500	-	-
Vehicles	2,039,691	2,039,691	20%	2,039,691	-	-
	<u>132,787,130</u>	<u>132,787,130</u>		<u>61,403,235</u>	<u>1,853,061</u>	<u>63,256,296</u>
MARCH 31, 2021:				58,932,488	2,470,747	61,403,235
JUNE 30, 2020:						<u>71,383,895</u>

11.2 In view of insignificant materiality level and closed operations of the Company, the management has decided not to revalue the items appearing at Nil value.

11.3 As the company's operations are NIL, the depreciation is charged to administrative expenses.

11.4 The Forced sales value of Land, Building and Plant and Machinery as per last revaluation report as of January 18, 2017 is Rs. 15,939,000/-, Rs. 47,470,000/- and Rs. 225,000/- respectively.

ZAHUR COTTON MILLS LIMITED

	(UNAUDITED) MARCH 31, 2021 RUPEES	(AUDITED) JUNE 30, 2020 RUPEES
12 Cash and Bank Balances		
Cash in Hand	1,395	8,806
Cash with Banks in:		
Current Accounts	209,194	789,247
Demand Deposits	2,119	2,119
Primax Classic Saving Account	903	903
	212,216	792,269
	213,611	801,075

NINE MONTHS PERIOD ENDED MARCH 31.		QUARTER ENDED MARCH 31.	
2021 RUPEES	2020 RUPEES	2021 RUPEES	2020 RUPEES

13 Administrative Expenses				
13.1 These comprise of:				
Directors Remuneration	1,080,000	1,080,000	360,000	360,000
Salaries and Other Benefits	180,000	180,000	60,000	60,000
Communication Expenses	16,330	104,256	5,250	91,496
Travelling and Conveyance	10,000	115,580	-	-
Rent, Rates and Taxes	3,125	3,125	3,125	3,125
Printing and Stationery	-	372,000	-	372,000
Fees and Subscriptions	100,000	143,999	-	10,000
Legal and Professional Charges	20,000	34,500	-	11,500
Advertisement	15,500	16,500	-	-
Vehicle Repair and Maintenance	38,850	74,600	-	28,600
Repair and Maintenance	13,000	177,300	13,000	50,000
Depreciation (Note 11.1)	1,853,061	1,841,811	617,687	613,937
	3,329,866	4,143,671	1,059,062	1,600,658

14 **Finance Cost** represents Bank Charges.

15 **Figures** in these Condensed Interim Financial statement have been rounded off to the nearest Rupee.

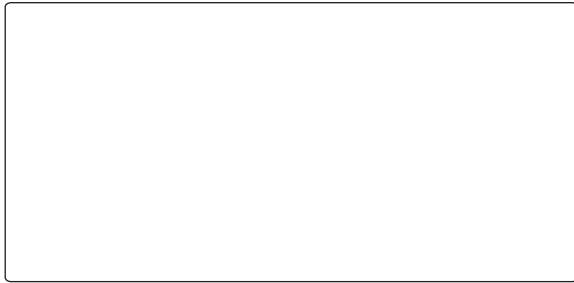
16 **Date Of Authorization for Issue**

These Financial Statements were authorized for issuance on **22nd April, 2021** by the Board of Directors of the Company.

CHIEF EXECUTIVE

DIRECTOR

BOOK POST



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