

**SG ALLIED BUSINESSES
LIMITED**

**CONDENSED INTERIM STATEMENT
OF FINANCIAL POSITION**

**FOR THE PERIOD ENDED
MARCH 31st, 2021**



**B-40, SINDH INDUSTRIAL TRADING ESTATES, KARACHI.
Ph No: 32593410-11**

DIRECTOR'S REPORT

The Board of Directors of SG Allied Businesses Limited is pleased to present the Third Quarterly Financial Statements of the Company for the period ended March 31st, 2021.

FUTURE OUTLOOK

Alhamdo Lillah, the performance of the company during the third quarter under review has been on track of growth. The Company has reported the profit in current period March 31, 2021 as business activities of SG Allied Businesses Limited is growing, management is hopeful of increased sale of the company in future.

During the period, under review, the Company has earned a profit of Rs. 7.034 million whereas, for the corresponding period the loss was Rs.11.024 million. The accumulated loss as on December 31st, 2020 stood at Rs. 751.839 million.

FUTURE OUTLOOK

Financial results show an increasing trend of sales from vertical farm, Mushroom Production and overall revenue. Company has launched mushroom project a successful trial was performed in the production of White Button Mushroom full production has started. Company is in the process of further expending the Mushroom farming facility in near future by adding more growing room.

ACKNOWLEDGEMENT.

The directors of your Company offer their sincere gratitude to the shareholders for their support and assistance. The directors also thank employees of the Company for their dedication and hard work and hope to get the same cooperation from them in future.

Karachi February 28, 2021
of Directors

On behalf of the Board

Sohail Ahmed
Chief Executive

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2021

| | Notes | Un-audited March 31, 2021 | Audited June 30, 2020 |
|--|-------|---------------------------------|-----------------------------|
| ----- Rupees ----- | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 5 | 1,061,606,637 | 1,053,091,149 |
| Investment property | | 66,649,789 | 71,407,972 |
| Long term deposits | | 95,714 | 95,714 |
| CURRENT ASSETS | | | |
| Loans, advances, prepayments and other receivables | 7 | 8,055,966 | 7,775,045 |
| Advance for packing material | | 3,719,074 | - |
| Inventory - vertical farm | | 1,243,000 | - |
| Cash and bank balances | 8 | 15,054,431 | 15,933,475 |
| | | <u>28,072,470</u> | <u>23,708,520</u> |
| | | <u>1,156,424,610</u> | <u>1,148,303,355</u> |
| SHARE CAPITAL AND RESERVES | | | |
| Authorized share capital | | | |
| 15,000,000 Ordinary shares of Rs. 10 each | | <u>150,000,000</u> | <u>150,000,000</u> |
| Issued, subscribed and paid-up capital | | | |
| Surplus on revaluation of fixed assets | | 150,000,000 | 150,000,000 |
| Share premium | | 815,336,854 | 818,894,807 |
| Accumulated loss | | 337,400,000 | 337,400,000 |
| | | (751,839,552) | (758,873,850) |
| | | <u>550,897,302</u> | <u>547,420,957</u> |
| NON CURRENT LIABILITIES | | | |
| Deferred liabilities | | 221,002,882 | 223,484,247 |
| Loan from directors | 10 | 149,977,300 | 141,889,262 |
| | | <u>370,980,183</u> | <u>365,373,509</u> |
| CURRENT LIABILITIES | | | |
| Creditors, accrued and other liabilities | 11 | 99,726,658 | 102,832,874 |
| Interest on short term and long term loan | 12 | 20,617,394 | 20,617,394 |
| Current portion of long term loan | 13 | 71,422,097 | 71,422,097 |
| Current maturity of long term loan | | 17,196,504 | 13,104,604 |
| Overdue amount of long term loan | | 20,105,208 | 20,105,208 |
| Provision for taxation | | 5,479,265 | 7,426,712 |
| | | <u>234,547,126</u> | <u>235,508,889</u> |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 14 | - | - |
| | | <u>1,156,424,610</u> | <u>1,148,303,355</u> |

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2021

| | Notes | July to March 2021 | January to March 31, 2021 | July to March 2020 | January to March 31, 2020 |
|--|-------|-------------------------|------------------------------|----------------------------|------------------------------|
| Sales/revenue | | 38,242,292 | 31,706,752 | 7,604,255 | 2,338,826 |
| Cost of sales | | (2,441,973) | (462,045) | (6,501,155) | (1,699,534) |
| Gross Profit | | <u>35,800,319</u> | <u>31,244,707</u> | <u>1,103,100</u> | <u>639,292</u> |
| Administrative and selling expenses | | <u>(47,963,728)</u> | <u>(14,360,762)</u> | <u>(38,630,158)</u> | <u>(12,516,665)</u> |
| Operating loss | | <u>(12,163,409)</u> | <u>16,883,945</u> | <u>(37,527,058)</u> | <u>(11,877,372)</u> |
| Other income | | <u>15,639,754</u> | <u>(16,792,643)</u> | <u>29,619,824</u> | <u>11,480,283</u> |
| | | <u>3,476,345</u> | <u>91,302</u> | <u>(7,907,234)</u> | <u>(397,089)</u> |
| Financial charges | | | | | |
| Loss before taxation | | <u>3,476,345</u> | <u>91,302</u> | <u>(7,907,234)</u> | <u>(397,089)</u> |
| Taxation | | | | | |
| Current | | | - | (3,117,240) | - |
| Prior year | | | | | |
| Deferred | | | | | |
| Gain after taxation | | <u>3,476,345</u> | <u>91,302</u> | <u>(11,024,475)</u> | <u>(397,089)</u> |
| Other comprehensive income | | | - | | - |
| Surplus on revaluation of fixed assets | | 3,557,953 | 3,557,953 | | |
| Total comprehensive income | | <u><u>7,034,298</u></u> | <u><u>3,649,255</u></u> | <u><u>(11,024,475)</u></u> | <u><u>(397,089)</u></u> |
| Earning per share - basic and diluted | | 0.47 | 0.24 | (0.73) | (0.03) |

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2021

| | Issued subscribed and paid up capital | Surplus on revaluation of fixed assets | Capital reserve | Accumulated loss | Total |
|--|---|--|--------------------|----------------------|----------------------|
| ----- R u p e e s ----- | | | | | |
| Balance as at July 01, 2019 | 150,000,000 | 408,077,469 | 337,400,000 | (758,589,517) | (269,748,725) |
| Loss for the period ended March 31, 2019 | - | - | - | (352,930) | (352,930) |
| Balance as at December 31, 2019 | 150,000,000 | 408,077,469 | 337,400,000 | (758,942,447) | (271,542,447) |
| Balance as at July 01, 2019 | 150,000,000 | 408,077,469 | 337,400,000 | (762,768,147) | 132,709,321 |
| Loss for the period ended March 31, 2020 | - | | | (11,024,475) | (11,024,475) |
| Transfer from revaluation reserve | | (9,376,747) | | | |
| Balance as at March 31, 2020 | 150,000,000 | 398,700,721 | 337,400,000 | (773,792,622) | 112,308,100 |
| Balance as at July 01, 2020 | 150,000,000 | 818,894,807 | 337,400,000 | (758,873,850) | 547,420,957 |
| Gain for the period ended March 31, 2021 | - | | | 7,034,298 | 7,034,298 |
| Transfer from revaluation reserve | | (3,557,953) | | | |
| Balance as at March 31, 2021 | 150,000,000 | 815,336,854 | 337,400,000 | (751,839,552) | 550,897,302 |

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

CHIEF EXECUTIVE

DIRECTOR

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2021

| | Un-audited March 31, 2021 | Un-audited March 31, 2020 |
|--|---------------------------------|---------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Loss before taxation | 7,034,298 | (17,806,024) |
| Adjustment for: | | |
| -Depreciation | 10,690,833 | 17,401,227 |
| -Gain on sale of fixed assets | - | (2,938,978) |
| -Other income | (3,557,953) | (518,640) |
| -Finance charges | - | 9,970,880 |
| | 7,132,880 | 23,914,489 |
| | 14,167,178 | 6,108,465 |
| (Increase) / decrease in current assets | | |
| Loans, advances, prepayments and other receivables | (280,921) | - |
| Advance for packing material | (3,719,074) | |
| Inventory - vertical farm | (1,243,000) | |
| | (5,242,995) | - |
| Increase / (decrease) in current liabilities | | |
| Creditors, accrued and other liabilities | (3,106,216) | (2,329,516) |
| Finance charges paid | - | (7,729) |
| Tax paid | - | (1,692,912) |
| | 5,817,968 | 2,078,308 |
| Net cash generated from operating activities | 5,817,968 | 2,078,308 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Addition of Fixed assets | (93,248) | - |
| Capital work in progress | (14,354,891) | (330,000) |
| Net cash used in investing activities | (14,448,139) | (330,000) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Deferred Liabilities | - | - |
| Loans from directors | 10,352,850 | (6,104,000) |
| Net cash used in financing activities | 10,352,850 | (6,104,000) |
| Net (decrease) / increase in cash and cash equivalent | 1,722,679 | (4,355,692) |
| Cash and cash equivalent at the beginning of the year | 13,331,752 | 17,687,444 |
| Cash and cash equivalent at the end of the year | 15,054,431 | 13,331,752 |

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

Chief Executive

Director

Chief Financial Officer

S.G. ALLED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2021

1. STATUS OF THE COMPANY

1.1 SG Allied Businesses Limited (the Company) was incorporated as a public limited company in the year 1968, under repealed Companies Ordinance, 1984 (now Companies Act, 2017). Currently, the shares of the Company are listed on Pakistan Stock Exchange Limited. The registered office and production facility of the company are situated at B-40, S.I.T.E., Karachi. The principal activity of the Company is manufacturing of polyester filament yarn.

1.2 GOING CONCERN

The Company has made a profit of Rs. 11.245 million (Loss on March 2019: 11.024 million) during the period and the accumulated loss as at March 31, 2021 stood at Rs. 748.628 million (June 30, 2020: 758.873 million). These conditions indicate the existence of a material uncertainty that may cast significant doubt on Company's ability to continue as a going concern and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business. The Company has diversified its line of businesses from the production of polyester filament yarn to other line of businesses, as the filament yarn industry is still in crises. Further, the management of the Company has taken initiatives for the revival of the Company and developed new diversified business strategy, henceforth, the Company has extended its business activities after getting itself restyled as SG Allied Businesses Limited on 24th August, 2017. Primarily, the Company started in the activities of cold storage facility and dealing in various agriculture produces. Moreover, the Directors will provide the finance to the Company as and when needed.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of compliance

These interim Financial Statements of the Company for the nine months ended March 31, 2021 has been prepared in accordance with requirements of the International Accounting Standard 34 – Interim Financial Reporting and Provisions of and directives issued under the Company Act, 2017. In case where requirements differ, the provisions of or directives issued under the Company Act, 2017 have been followed. The interim financial statements do not include all the information required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2020.

2.2 These interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these interim financial statements has been rounded off to the nearest thousand rupees.

These interim Financial Statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative interim Statement of Financial Position presented has been extracted from annual financial statements for the year ended June 30, 2020; the comparative interim statement of profit or loss, interim statement of other comprehensive income, interim statement of cash flows and interim statement of changes in equity of the Company have been extracted from the interim financial statements for the nine months ended March 31, 2021.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these interim financial statements and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2019. Certain new IFRSs and amendments to existing IFRSs are effective for the periods beginning on or after July, 01 2019, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these interim financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these interim financial statements and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2019. Certain new IFRSs and amendments to existing IFRSs are effective for the periods beginning on or after July, 01 2019, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these interim financial statements.

4 Financial risk management

The Company's financial risk management objective and policies are consistent with that disclosed in the represented financial statements as at and for the year ended June 30, 2020.

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2021

| | March 31 2021 | June 30, 2020 |
|---|-------------------------|----------------------|
| | ----- Rupees ----- | |
| 5 PROPERTY, PLANT AND EQUIPMENT | | |
| Operating Fixed Assets | 5.1 1,047,251,746 | 1,053,091,149 |
| Capital Work-in Progress | 5.2 14,354,891 | - |
| | <u>1,061,606,637</u> | <u>1,053,091,149</u> |
| 5.1 Operating Fixed Assets | | |
| Opening written down value | 1,053,091,149 | 1,061,446,448 |
| Reclassification to investment property | - | - |
| Addition/(Deletion/Transfer) | 93,248 | - |
| Depreciation | (5,932,650) | (8,355,299) |
| Closing written down value | <u>1,047,251,746</u> | <u>1,053,091,149</u> |
| 5.2 Capital Work-in Progress | | |
| Opening balance | - | - |
| Capital expenditure incurred during the year | 14,354,891 | - |
| Closing balance | <u>14,354,891</u> | <u>-</u> |
| 6 INVESTMENT PROPERTY | | |
| Reconciliation of carrying amount | | |
| COST | 194,310,081 | 194,310,081 |
| DEPRECIATION | | |
| Opening | (122,902,109) | (121,444,803) |
| Depreciation for the period | (4,758,183) | (1,457,306) |
| Closing | <u>(127,660,291.85)</u> | <u>(122,902,109)</u> |
| Written down value | <u>66,649,789</u> | <u>71,407,972</u> |
| Rate of depreciation | <u>2%</u> | <u>2%</u> |
| 7 LOANS, ADVANCES, PREPAYMENTS & OTHER RECEIVABLES | | |
| Income tax refundable | 13,903,094 | 9,903,094 |
| Less: provision against income tax refundable | <u>(9,903,094)</u> | <u>(9,903,094)</u> |
| | | - |
| Advance income tax | 1,307,954 | 1,027,033 |
| Margin - Letter of credit | 150,000 | 150,000 |
| Loan to Staff | 630,000 | 630,000 |
| Sales tax claim receivable | 21,070,506 | 21,070,506 |
| Less: Provision against sales tax claims receivable | <u>(21,070,506)</u> | <u>(21,070,506)</u> |
| | <u>780,000</u> | <u>780,000</u> |
| Other receivables | 9,571,471 | 9,571,471 |
| Less:provision for irrecoverable rent | (3,600,000) | (3,600,000) |
| Less:provision for doubtful debts | (3,459) | (3,459) |
| | <u>5,968,012</u> | <u>5,968,012</u> |

| | |
|------------------|------------------|
| <u>8,055,966</u> | <u>7,775,045</u> |
|------------------|------------------|

This includes receivables from S.G. Power Limited on account of rent and utilities amounting to Rs 8.550 million. However as disclosed in note 11, 12 and 13 a sum of Rs. 156.61 million is payable to S.G Power Limited.

8 CASH AND BANK BALANCES

| | | |
|-----------------|-------------------|-------------------|
| Cash in hand | 254,155 | 104,198 |
| Cash with banks | 14,800,276 | 15,829,277 |
| | <u>15,054,431</u> | <u>15,933,475</u> |

9 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - Net

| | | |
|--|----------------------|----------------------|
| Opening balance | 1,031,276,841 | 452,660,871 |
| Surplus arisen on revaluation carried out during the year: | | 587,156,852 |
| | <u>1,031,276,841</u> | <u>1,039,817,723</u> |
| Less: Transferred to unappropriated profit on account of: | | |
| - incremental depreciation for the year | (6,039,318) | (8,540,882) |
| - inc realized on disposal of plant & machinery | (6,039,318) | (8,540,882) |
| | <u>1,025,237,523</u> | <u>1,031,276,841</u> |
| Related deferred tax of: | | |
| - balance at beginning of the year | 212,382,034 | 44,583,403 |
| - surplus arising during the year | - | 170,275,487 |
| - incremental depreciation for the year | (1,751,402) | (2,476,856) |
| - effect of change in tax rate | (729,962) | - |
| - balance at year end | <u>209,900,669</u> | <u>212,382,034</u> |
| Balance at end of the year | <u>815,336,854</u> | <u>818,894,807</u> |

During the financial year ended June 30, 2015 the company revalued its leasehold land and buildings on leasehold land to replace the carrying amounts of these assets with their market values / depreciated market values. The revaluation was carried-out on on June 30, 2015 by an independent valuers namely M/s. Amir Evaluators & Consultants. The appraisal surplus arisen on these revaluations aggregates to Rs. 533.242 million.

March 31
2021
----- Rupees -----
June 30,
2020

10 LOAN FROM DIRECTOR

| | | | |
|---------------------|-------------|--------------------|--------------------|
| Loan from directors | 10.1 | <u>149,977,300</u> | <u>154,993,866</u> |
|---------------------|-------------|--------------------|--------------------|

10.1 This represents interest free loan from sponsoring directors. Repayment terms have not yet been decided by the company.

11 CREDITORS, ACCRUED AND OTHER LIABILITIES

| | | | |
|-------------------------------|-------------|-------------------|--------------------|
| Trade creditors | | 1,244,066 | 1,244,066 |
| Earnest money | | 189,006 | 189,006 |
| Security deposit payable | | 18,457,773 | 20,127,266 |
| Electricity bill payable | | 3,781,136 | 4,424,085 |
| Others | | 1,517,319 | 2,311,093 |
| | | 25,189,300 | 28,295,516 |
| Due to associated undertaking | 11.1 | <u>74,537,358</u> | <u>74,537,358</u> |
| | | <u>99,726,658</u> | <u>102,832,874</u> |

11.1 These are unsecured and the late payment surcharge has been waived by the associated undertaking S.G. Power Limited.

12 INTEREST ON SHORT AND LONG TERM LOANS

| | | |
|--|-------------------|-------------------|
| | <u>20,617,394</u> | <u>20,617,394</u> |
|--|-------------------|-------------------|

This represent accrued interest on loans payable to S.G Power Limited.

13 CURRENT PORTION OF LONG TERM LOAN

| | | |
|--|-------------------|-------------------|
| Current portion of long term loan-Fibre Venture Capital Limited | - | |
| Less: Reversal of Current portion of long term loan due to loan waiver | - | |
| Current portion of long term loan payable to S.G Power Limited | 71,422,097 | 71,422,097 |
| | <u>71,422,097</u> | <u>71,422,097</u> |

14 CONTINGENCIES AND COMMITMENTS

Contingencies

- (i) Legal claim filed against the Company from suppliers were not acknowledged as debts amounting to Rs. 0.418 million (June 30, 2014: Rs. 0.418 million)
- (ii) A dispute is persisting between the company and National Bank of Pakistan regarding the alleged "Buy Back Agreement" and declaration of dividend. Brief facts of the dispute are that underwriting of public floatation of the shares of the company was jointly undertaken by National Bank of Pakistan and Allied Bank of Pakistan. National Bank of Pakistan agreed to underwrite 3,851,200 shares of Rs 10 each at a premium of Rs. 48.50 per share. However the Bank insisted to impose a condition on the sponsors to enter into a "Buy Back Agreement" in respect of the share underwritten by them. Corporate Law Authority (Securities and Exchange Commission of Pakistan) desired with their letter dated September 18, 1995 to furnish an unqualified underwriting commitment without any "Buy Back Agreement" and the NBP vide its letter dated October 27, 1994 confirmed that this condition will be deleted. The Corporate Law Authority through its various letter emphasized for unconditional arrangement.

National Bank of Pakistan vide its letter No. CCD: BE 096/48 dated March 01, 1995 confirmed that they have no objection to the publication of the prospectus of the company in the newspaper also mentioning in the said letter that Bank has not made any buy back agreement with the sponsors or any other person. The prospectus of the Company published in the newspaper also contained this fact that "their underwriter has not entered any buy back/ repurchase agreement with the sponsors or any other person". After public floatation, National Bank of Pakistan imposed the alleged condition of declaration of dividend at the rate of 15 to 16 percent and the undertaking from the sponsors to buy back the shares of the Company after 3 years within a period of one year was also obtained by the bank. The Company declared dividend for 1996, 1997 and 1998 at 15 percent, 20 percent and 16 percent respectively. However, due to the following reason Company could not declare dividend for the year 1999.

- (a) The object for public floatation was to raise funds for investment in new plants and machineries to produce high quality value added products for which a new Hot Channel Stretching plant along with other plants and machineries was imported. After completion of process of installation and commissioning, the sum of Rs.454.8 million being the cost of the plant, was capitalized which resulted in the charge of depreciation amounting to Rs.93.170 million which can be attributed as a major reason of loss of Rs.97.60 million sustained during the year 1999.
- (b) Subsequent to filing of the above suit, National Bank of Pakistan also filed a Suit No. B-200 of 2000 dated 21st October, 2000 in the High Court of Sindh against the company and the sponsors seeking enforcement of "Buy Back Agreement" and payment of resultant amount with profit at 18 percent per annum from the date of suit till the payment by the company and a direction that shares of the company be sold in the market and the net sale proceeds be applied towards the adjustment of the decretal amount.
- The sponsors are confident that they will succeed in their case in view of their sound legal position.
- (c) Legal claims have been lodged by ex-employees of the company for recovery of their outstanding emoluments on account of their employment with the company
- (iii) Two appeals bearing no. K-137/2008 and K-138/2008 both dated March 18, 2008 passed by the Collector of Sales Tax and Federal Excise (Appeals) Karachi is pending before the Inland Appellate Tribunal, Bench, Karachi. One appeal bearing no. K-190/2010 dated March 24, 2010 filed against the Order-in-appeal no. 3254/2010, dated February 02, 2010 passed by the Collector of Customs (Appeals) Karachi is pending before the Customs Appellate Tribunal, Bench-II, Karachi.
- The management is of view that the aforesaid cases involve certain law points and there is every likelihood of having a favorable verdict in these matters.

Commitments

There are no commitments existing as on December 31, 2014. (June 30, 2014: Nil)

15 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies, staff retirement funds, directors and key management personnel. Transaction with related parties are carried out on an arm's length basis and the related price is determined in accordance with the Comparable Uncontrolled Price Method. Significant transactions with associated undertakings and related parties other than those which have been specifically disclosed elsewhere in this condensed interim financial information are given below.

| | | March 31 2021 | June 30, 2020 |
|---|--------------------|--------------------------|--------------------------|
| | | ----- R u p e e s ----- | |
| Loan repaid to S.G. Power Limited | Associated Con | <u>642,949</u> | <u>3,300,000</u> |
| Purchase of electricity from S.G. Power Limited | Associated Con | <u>11,444,285</u> | <u>450,000</u> |
| Rental income from S.G. Power Limited | Associated Company | | |
| Directors' remuneration | Key managemen | <u>2,205,000</u> | <u>1,800,000</u> |

The status of outstanding balances with associated undertaking S.G Power Limited is as under

| | | | |
|--------------------|-----------------|---------------------------|--------------------|
| Due to directors | Key management | <u>149,977,300</u> | <u>154,993,866</u> |
| S.G. Power Limited | Associated Comp | <u>74,537,358</u> | <u>74,537,358</u> |

16 DATE OF AUTHORIZATION

This condensed interim financial information was authorized for issue on **April 28, 2021** by the Board of Directors of the Company.

17 GENERAL

Figures have been rounded off to the nearest rupee.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER