



INDUS DYEING & MANUFACTURING CO. LIMITED

December 08, 2022
IDML/118/C&SD/2022

FORM -3

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Fax No. 111-573-329

Subject: Financial Results for The Year Ended June 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on December 08, 2022 at 12:00 p.m. at its registered office Karachi recommended the following:

CASH DIVIDEND

NIL

Financial results of the Company for the year ended June 30, 2022 are attached herewith as Annexure "A & B".

The 65th Annual General Meeting of the Company was not held within stipulated time due to unavailability of audited financial statements for the year ended June 30, 2022 of its wholly owned subsidiary company i.e "Indus Wind Energy Limited" (IWEL) for consolidation purposes and therefore AGM for year 2022 was overdue.

The said audited financial statements of IWEL were not finalized and got audited due to its pending application before the SECP for reinstatement of exemptions pertaining to applicability of IFRS 16 (Leases), Capitalization of exchange differences (IAS 21) and Recognition of Embedded Derivatives (IFRS 9) granted through SRO 24(I)/2012, dated 16.01.2012 *which had been partially modified/withdrawn through (SRO 986(I)/2019), dated 02.09.2019* ("the Impugned Notification").

The matter is still pending at the end of the SECP however on the writ petitions of Wind companies including IWEL the Honorable Lahore High Court, Lahore has now suspended the Impugned Notification till the further orders. Resultantly; financial statements of IWEL has now been finalized and got audited. On availability of said consolidated financial statements, the Board of Directors of the Company has now approved the financial statements (standalone and consolidated) for the year ended June 30, 2022.

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INDUS DYEING & MANUFACTURING CO. LIMITED

An application for seeking direction of overdue AGM for the year 2022 under section 147 of the Companies Act, 2017 is now being filed with SECP. The Board has therefore recommended that 65th Annual General Meeting of the Company will be held in accordance with the direction of the SECP.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking You,

Yours Faithfully,

Director

CC: **The Director (Enforcement),**
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Islamabad.

Indus Dyeing & Manufacturing Company Limited
Unconsolidated Statement of Profit or Loss
For the year ended June 30, 2022

	Note	2022 ----- (Rupees in '000) -----	Restated 2021
Revenue	27	49,461,116	33,065,359
Cost of goods sold	28	(39,100,655)	(28,109,745)
Gross profit		10,360,461	4,955,614
Other income	29	278,318	471,249
Distribution cost	30	(608,808)	(451,191)
Administrative expenses	31	(339,737)	(316,728)
Other operating expenses	32	(643,761)	(233,383)
Finance cost	33	(881,844)	(591,007)
		(2,474,150)	(1,592,309)
Profit before taxation		8,164,629	3,834,554
Taxation	34	(477,307)	(622,259)
Profit for the year		7,687,322	3,212,295
		----- (Rupees) -----	
Earnings per share - basic and diluted	35	141.78	59.24

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

MA

[Signature]
 Chief Financial Officer

[Signature]
 Chief Executive Officer



[Signature]
 Director


Indus Dyeing & Manufacturing Company Limited
Consolidated Statement of Profit or Loss
For the year ended June 30, 2022

	Note	2022 ----- (Rupees in '000) -----	Restated 2021 ----- (Rupees) -----
Revenue	28	75,267,958	49,042,471
Directly attributable cost for generating revenue	29	(60,730,755)	(42,515,152)
Gross profit		<u>14,537,203</u>	<u>6,527,319</u>
Other income	30	817,819	1,057,970
Distribution cost	31	(1,295,198)	(979,942)
Administrative expenses	32	(762,303)	(665,218)
Other operating expenses	33	(840,544)	(312,417)
Finance cost	34	(1,664,664)	(911,809)
		<u>(4,562,709)</u>	<u>(2,869,386)</u>
Share of profit from associate - net of tax		37,606	11,572
Profit before tax		<u>10,829,919</u>	<u>4,727,475</u>
Taxation	35	(847,326)	(878,822)
Profit for the year		<u><u>9,982,593</u></u>	<u><u>3,848,653</u></u>
			Restated
			----- (Rupees) -----
Earnings per share - basic and diluted	36	<u>184.11</u>	<u>70.98</u>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

MA


Chief Financial Officer


Chief Executive Officer


Director
