

# **KOHINOOR POWER COMPANY LIMITED**

**1<sup>st</sup> QUARTER REPORT  
(Un-Audited)  
30-09-2021**

**BOARD OF DIRECTORS**

Mr. M. Naseem Saigol	Chairman
Mr. Muhammad Zeid Yousuf Saigol	Chief Executive Officer
Mr. Muhammad Murad Saigol	
Mr. Muhammad Omer Farooq	
Syed Zubair Ahmad Shah	
Mr. Muhammad Asif	
Mrs. Sadaf Kashif	

**AUDIT COMMITTEE**

Mr. Muhammad Asif	Chairman/Member
Mr. Muhammad Omer Farooq	Member
Syed Zubair Ahmad Shah	Member
Mrs. Sadaf Kashif	Member

**HR & REMUNERATION COMMITTEE**

Mr. Muhammad Asif	Chairman
Mr. M. Naseem Saigol	Member
Mr. Muhammad Zeid Yousuf Saigol	Member

**COMPANY SECRETARY**

Mr. Liaquat Ali

**CHIEF FINANCIAL OFFICER**

Mr. Zahoor Ahmed

**AUDITORS**

M/s Rahman Sarfaraz Rahim Iqbal Rafiq & Co.  
Chartered Accountants

**REGISTRATION NUMBER**

0025880

**NTN**

1351003-7

**WEBSITE**

[www.kpcl.com.pk](http://www.kpcl.com.pk)

**BANKERS**

Askari Bank Limited  
MCB Bank Limited  
National Bank of Pakistan  
United Bank Limited  
Sindh Bank Limited

**REGISTERED OFFICE**

17-Aziz Avenue, Canal Bank,  
Gulberg-V, Lahore.  
Tel: 042-35715029-31 Fax: 042-35715105  
E-mail: [shares@saigols.com](mailto:shares@saigols.com)

**WORKS**

Kohinoor Nagar, Faisalabad.  
51-KM, Multan Road, Lahore.

**SHARE REGISTRAR**

M/s Corplink (Pvt.) Limited  
Wings Arcade, 1-K, Commercial,  
Model Town, Lahore  
Tel: 35916714-19, 35839182 Fax: 35869037  
E-mail: [shares@corplink.com.pk](mailto:shares@corplink.com.pk)



## ڈائریکٹرز رپورٹ:

کمپنی کے ڈائریکٹران، حصہ داران کے سامنے کمپنی کارکردگی برائے دورانیہ ستمبر 2021، 30 پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔  
زیر نظر مدت کے دوران کمپنی نے ایکویٹی مارکیٹ اور بلڈنگ کے کرایہ کی آمدن سے 0.524 ملین کا منافع کمایا ہے جو گزشتہ سال 0.581 ملین روپے تھا۔ کمپنی زیر جائزہ دورانیہ میں 1.097 ملین روپے نقصان میں رہی جو گزشتہ سال 0.246 روپے منافع تھا، کے ساتھ فی حصص آمدنی (0.09) کے موازنہ میں 0.02 تھی۔  
کمپنی کا ساریٹو سپینگ ملز لمیٹڈ میں انضمام زیر عمل ہے۔ ہم ہر امید ہیں کہ سکیم آف مہرجری بورڈ آف ڈائریکٹرز سے منظوری دے دی جائے گی اور جلد ہی اس سلسلے میں ساری کارروائی کو مکمل کر دیا جائے گا۔

### بورڈ کی ساخت

بورڈ آف ڈائریکٹرز کی ساخت درج ذیل ہے۔

کل ڈائریکٹرز کی تعداد	
مرد	6
عورت	1
ساخت	
آزاد ڈائریکٹرز	جناب محمد آصف
	سید زبیر احمد شاہ
نان ایگزیکٹو ڈائریکٹرز	جناب محمد نسیم سہگل
	جناب محمد مراد سہگل
ایگزیکٹو ڈائریکٹرز	جناب محمد زید یوسف سہگل
	جناب محمد عرفان روق
فیلی ڈائریکٹر	محترمہ صدف کاشف

### کمیٹی

بورڈ کی کمیٹی کی تفصیل درج ذیل ہے۔

### آڈٹ کمیٹی

جناب محمد آصف	چیئر مین / ممبر
جناب محمد عرفان روق	ممبر
سید زبیر احمد شاہ	ممبر
محترمہ صدف کاشف	ممبر

### ایچ آر اینڈ ریگولیشن کمیٹی

جناب محمد آصف	چیئر مین / ممبر
جناب محمد نسیم سہگل	ممبر
جناب محمد زید یوسف سہگل	ممبر

ہم تمام حصہ داران کے بھرپور تعاون کے تہ دل سے مشکور ہیں۔ ہم یہ اعلان کرتے ہوئے خوشی محسوس کرتے ہیں کہ کمپنی اپنے ملازمین کو سراہتے ہوئے یہ امید کرتی ہے کہ وہ اسی انداز میں آئندہ بھی اپنے فرائض سرانجام دیتے رہیں گے۔

منجانب و برائے بورڈ:

محمد زید یوسف سہگل  
چیف ایگزیکٹو  
محمد عرفان روق  
ڈائریکٹر  
لاہور  
29 اکتوبر، 2021

# KOHINOOR POWER COMPANY LIMITED

## STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Note	30-SEP-21 Rupees	30-Jun-21 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized share capital</b>		<b>126,000,000</b>	<b>126,000,000</b>
Issued share capital		126,000,000	126,000,000
Share premium		34,000,000	34,000,000
General reserve		235,500,000	235,500,000
Retained earnings		(264,740,755)	(263,643,162)
<b>TOTAL EQUITY</b>		<b>130,759,245</b>	<b>131,856,838</b>
<b>NON-CURRENT LIABILITIES</b>			
Employees retirement benefits		-	-
<b>CURRENT LIABILITIES</b>			
Trade and other payables		859,424	862,747
Unclaimed dividend		527,881	527,881
<b>TOTAL LIABILITIES</b>		<b>1,387,305</b>	<b>1,390,628</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	3		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>132,146,550</b>	<b>133,247,466</b>

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

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Chief Executive

# KOHINOOR POWER COMPANY LIMITED

## STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Note	30-SEP-21	30-Jun-21
		Rupees	Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Machinery and equipment		88,247,898	89,402,168
Investment property		3,533,245	3,623,841
		91,781,143	93,026,009
<b>CURRENT ASSETS</b>			
Stores and spares		1,246,460	1,249,661
Lease rentals receivable		7,959,122	7,566,750
Advances and other receivables		21,955,258	21,132,669
Short term investments		3,586,320	5,570,740
Current taxation		2,756,908	2,599,434
Cash and bank balances		2,861,339	2,102,203
		40,365,407	40,221,457
<b>TOTAL ASSETS</b>		<b>132,146,550</b>	<b>133,247,466</b>

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

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Chief Executive

# KOHINOOR POWER COMPANY LIMITED

## STATEMENT OF PROFIT OR LOSS FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Note	30-SEP-21 Rupees	30-Sep-20 Rupees
Rental income		4,330,050	4,184,629
Cost of sales		(3,805,798)	(3,603,595)
<b>Gross profit</b>		<b>524,252</b>	<b>581,034</b>
Administrative expenses		(424,265)	(785,597)
Other expenses		(1,161,831)	(143,945)
		(1,586,096)	(929,542)
Other income		(1,061,844)	(348,508)
		35,310	658,532
<b>Operating loss</b>		<b>(1,026,534)</b>	<b>310,024</b>
Finance cost		(812)	-
<b>Loss before taxation</b>		<b>(1,027,346)</b>	<b>310,024</b>
Provision for taxation		(70,247)	(63,484)
<b>Loss after taxation</b>		<b>(1,097,593)</b>	<b>246,540</b>
<b>Loss per share - basic and diluted</b>		<b>(0.09)</b>	<b>0.02</b>

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

  
Director

  
Chief Financial Officer

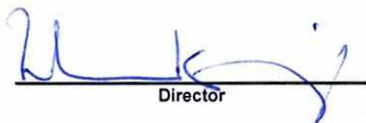
  
Chief Executive

# KOHINOOR POWER COMPANY LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Note	30-SEP-21	30-Sep-20
		Rupees	Rupees
<i>Items that may be reclassified subsequently to profit or loss</i>		-	-
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements of defined benefit obligation		-	-
Taxation relating to remeasurements of defined benefit obligations		-	-
<b>Other comprehensive loss</b>		-	-
<b>Loss after taxation</b>		<b>(1,097,593)</b>	<b>246,540</b>
<b>Total comprehensive loss</b>		<b>(1,097,593)</b>	<b>246,540</b>

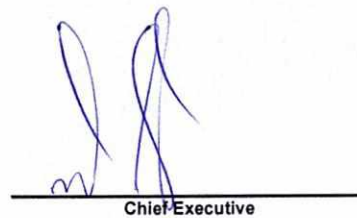
*The annexed notes form an integral part of these financial statements.*



Director



Chief Financial Officer



Chief Executive



# KOHINOOR POWER COMPANY LIMITED


## STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2021

	Share capital	Capital reserves	Revenue reserves		Total equity
	Issued share capital	Share premium	General reserve	Retained earnings	
	Rupees	Rupees	Rupees	Rupees	
Balance as at 01 July 2021	126,000,000	34,000,000	235,500,000	(263,643,162)	131,856,838
Comprehensive income					
Comprehensive income					
Loss after taxation	-	-	-	(1,097,593)	(1,097,593)
Other comprehensive loss	-	-	-	-	-
Total comprehensive loss	-	-	-	(1,097,593)	(1,097,593)
Transaction with owners	-	-	-	-	-
Balance as at 30 September 2021	126,000,000	34,000,000	235,500,000	(264,740,755)	130,759,245

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

  
Director

  
Chief Financial Officer

  
Chief Executive

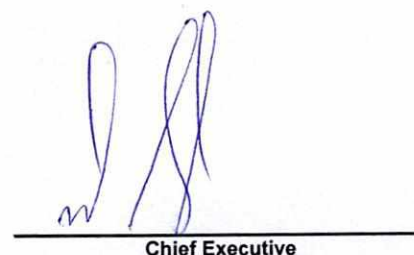
**KOHINOOR POWER COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2021**

Note	September 30 2021 Rupees	September 30 2020 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit /(Loss) before taxation	(1,027,346)	310,024
Adjustments for :		
Depreciation	1,244,867	1,325,155
Financial Charges	812	-
Gratuity provision	-	52,515
	<u>218,333</u>	<u>1,687,694</u>
<b>Operating loss before working capital changes</b>		
(Increase) / decrease in stores and spares	3,201	-
(Increase) / decrease in trade debts	(392,372)	(1,844,196)
(Increase) / decrease in short term investment	1,984,420	426,035
(Increase) / decrease in loans and advances	(822,589)	(930,477)
Increase / ( decrease ) in trade and other payables	(3,323)	110,000
	<u>769,337</u>	<u>(2,238,638)</u>
<b>Cash (used in) / from operations</b>	987,670	(550,944)
Financial charges paid	(812)	-
Income tax paid	(227,722)	(1,072)
	<u>(228,534)</u>	<u>(1,072)</u>
<b>Net cash ( used in ) / from operating activities</b>	759,136	(552,016)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net cash ( used in ) from financing activities</b>	-	-
<b>Net decrease in cash and cash equivalents</b>	759,136	(552,016)
Cash and cash equivalents - At the beginning of the year	<u>2,102,203</u>	<u>1,218,633</u>
<b>Cash and cash equivalents - At the end of the quarter</b>	<u><u>2,861,339</u></u>	<u><u>666,617</u></u>

The annexed notes form an intergral part of thjese financial statements.

  
 Director

  
 Chief Financial Officer

  
 Chief Executive

# **KOHINOOR POWER COMPANY LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

#### **1 STATUS AND NATURE OF BUSINESS**

Kohinoor Power Company Limited was incorporated in Pakistan on December 8, 1991 as a Private Limited Company and Subsequently converted into Public Limited Company on May 10, 1992. Its shares are quoted on Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the company is situated at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore, Pakistan. The principal activity of the company is to generate and sell electric power. The company has inducted new objects of the company along with existing vide special resolution dated March 01, 2016. These objects include primarily leasing of building, plant & machinery, investment in equity stocks and running & management of educational institutions.

#### **2 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies adopted for the preparation of these financial statements are the same as applied in the preparation of published annual accounts for the year ended June 30, 2021.

#### **3 CONTINGENCIES AND COMMITMENTS**

There have been no changes in the contingencies and commitments as disclosed in the annual financial statements of the company for the year ended June 30, 2021.

**4** These accounts are un-audited and are being submitted to share holders as requirements of the Companies Act, 2017.

**5** Figures have been rounded off nearest to the rupee and comparative figures have been rearranged, wherever necessary, for the purpose of comparison.