

# **DATA TEXTILES LIMITED**

**Annual Report  
2014**



# DATA TEXTILES LIMITED

## Data Textiles Limited

### Notice of 27<sup>th</sup> Annual General Meeting

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of Data Textile Limited will be held at 31<sup>st</sup> July 2017 at 10:00 am at Faletti's Hotel, 24 – Egerton Road, Lahore transact the following business.

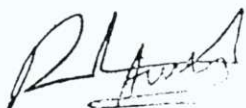
#### Ordinary Business

1. To confirm the Minutes of the 26th Annual General Meeting held on October 31, 2013.
2. To receive and adopt the Audited Financial Statements for the year ended June 30, 2014, together with the Directors' and Auditors' Reports thereon.
3. To confirm the post facto appointment of RAFAQAT MANSHA MOHSIN DOSSANI MASOOM & CO as the Auditors of the Company for the year 2014-2015 and to fix their remuneration

#### Any other business

1. To transact any other business with the permission of the Chair

For and on behalf of the Board:



Raheel Akhtar  
Chief Executive

July 7, 2017  
Lahore

#### Notes:

1. The share transfer books of the Company will remain closed from July 24, 2017 to 31, 2017 (both days inclusive). Transfers received in order at the Company's registered address 19-J, CCA, 4<sup>th</sup> floor, Phase 5, DHA Lahore before the close of the business on July 20, 2017 will be treated in time to attend and vote at the Meeting.

2. A member entitled to attend and vote at the General Meeting shall be entitled to appoint another member, as his/her proxy to attend, demand or join in demanding a poll, speak and vote instead of him/her, and a proxy so appointed shall have such rights, with respect attending, speaking and voting at the meeting as are available to a member. Proxies in order to be effective must be received at the Company's Share Registrar's Office not later than 48 hours before the time of the meeting.

# DATA TEXTILES LIMITED

3. Members or their proxies are required to present their original CNIC or Passport along with the Participant's I.D. and Account Number(s) at the time of attending the Annual General Meeting in order to authenticate their identity.

4. Any Individual Beneficial Owner of CDC, entitled to vote at this Meeting, must bring his / her original CNIC to prove identity, and in case of proxy, a copy of shareholder's attested CNIC must be attached with the proxy form. Representatives of corporate members should bring the usual documents required for such purpose. CDC Account Holders will also have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

## **A. For attending the Meeting:**

i) In case of individuals, the account holder or subaccount holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall authenticate identity by showing his / her original CNIC or original passport at the time of attending the Meeting.

ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of Meeting.

## **B. For appointing proxies:**

i) In case of individuals, the account holder or subaccount holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.

ii) The proxy form shall be witnessed by the person whose name, address and CNIC number shall be mentioned on the form.

iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv) The proxy shall produce his original CNIC or original passport at the time of Meeting. v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

5. Shareholders are requested to immediately notify the change of address, if any to the Company's Share Registrar.

# DATA TEXTILES LIMITED

## Director's Report to the Shareholders

On behalf of the management of the company I am presenting the annual accounts for the period ended June 30, 2014. The results for the period show a loss of Rs. 749,794 (2013: 478,435). Sales were Nil (2013: Rs NIL). Reason for the loss is mainly depreciation on assets and administrative expenses

## Future Outlook

According to resolutions of the 2010 AGM the management has disposed of assets and used the amount to pay as many liabilities as possible. According to the AGM resolution we have also avoided getting into any costly and lengthy legislation by making payments to the creditors.

## Auditors Opinion

As for the objections of the auditors we want to point out that they are the same as reported in the previous years and we have answered them in great detail in the previous year reports.

## Acknowledgements

We want to thank everyone for the consistent support from all personnel and associates

The board has adopted the Code of Corporate Governance, which was inserted in the listing regulations of the Stock Exchange as directed by the Securities & Exchange Commission of Pakistan. As required by the code. It is stated that:

1. The financial statement prepared by the management present fairly the company's state of affairs, the result of its operation, cash flows and changes in equity.
2. Proper books of accounts have not been maintained
3. Appropriate accounting policies have been consistently applied in preparation of financial statements
4. International Accounting Standards, as applicable in Pakistan have been followed in preparation of financial statements
5. The system of internal control is sound in design and has been effectively implemented and monitored. The process of review will continue and any weakness in controls will be reviewed
6. The company has followed the best practices of Corporate Governance, as detailed in listing regulations wherever possible
7. An audit committee has been formed consisting of non-executive directors
8. During the year no board meetings were held.

## Auditors

The present Auditors M/s Rafaqat Mansha Mohsin Dossani Masoom & Co, Chartered Accountants retires and being eligible, offer themselves for reappointment as auditors for the year ending June 30, 2015



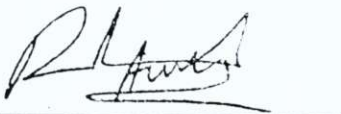
# DATA TEXTILES LIMITED

## Patter of shareholding

A statement showing pattern of Shareholding in the company is attached

## Earning/(loss) per share

Loss per share is 0.08



Raheel Akhtar  
Chief Executive

## **A. VISION STATEMENT**

Our vision is:

- A leading manufacturer of cotton yarn by providing the highest quality of products and services to its customers.
- To strive for excellence through commitment, integrity, honesty and team work.
- Highly ethical company and be respected corporate citizen to continue playing due role in the social and environmental sectors of the country.
- To develop an extremely motivated and professionally trained work force, which would drive growth through innovation
- Sustained growth in earning in real terms.

## **B. MISSION STATEMENT**

Our mission is to be a dynamic, profitable and growth oriented company by providing good return on investment to its shareholders, investors and quality products to its customers.

## **STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE**

This statement is being presented to comply with the Code of Corporate Governance contained in the Listing Regulations of the Stock Exchanges where the company's shares are listed, for the purpose of establishing a framework of good governance, whereby a listed company is managed in compliance with the best practices of corporate governance.

The company has applied the principal contained in the code in the following manner:

1. None of the members of the board are directors in more than ten listed companies.
2. None of them defaulted in payment of any loan to banking company, DFI or any NBFI or, being a member of a Stock Exchange, has been declared as a defaulter by that Stock Exchange.
3. The company has prepared a "Statement of Ethics and Business Practices" which has been signed by all the directors and employees.
4. The board has developed a "Vision / Mission Statement", overall corporate strategy and significant policies of the company.
5. All the powers of the board have been duly exercised decision on material transaction, including appointment and determination of remuneration and terms and conditions of employment of the CEO and other executive directors; have been taken by the board.
6. The board is in the process of arranging orientation courses for its directors to further apprise them of their duties and responsibilities.
7. The director's report for the year has been prepared in compliance with the requirements of the Code and fully described the salient matters required to be disclosed.
8. The CEO and CFO duly endorsed the financial statements of the company before approval of the board.
9. The directors, CEO and executives do not hold any interest in the shares of the company other than that disclosed in the pattern of shareholdings.
10. The board has formed an audit committee. It comprises of three members; of which all are non-executive directors including the chairperson of the committee.
11. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review Program of the institute of Chartered Accountants of Pakistan, that they or any of the partners of the firm, their spouses and their minor children do not hold shares of the company and the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by institute of Chartered Accountants of Pakistan.
12. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the listing regulations and the auditors have confirmed that they have observed IFAC guidelines in this regard.
13. We confirm that all other material principals contained in the Code of Corporate Governance have been complied with.
14. There was no related party transaction during the year.

Lahore  
July 7<sup>th</sup>, 2017

RAHEEL AKHTAR  
Chief Executive

KEY OPERATING AND FINANCIAL DATA FOR THE LAST SIX YEARS

BALANCE SHEET	2014	2013	2012	2011	2010	2009
EQUITY AND LIABILITIES	rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Share Capital & Reserves						
Authorised Capital						
12,000,000 ordinary shares of Rs.10 each	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000
Issued, Subscribed and Paid up Capital						
9,909,616 Ordinary Shares of Rs.10 each	99,096,160	99,096,160	99,096,160	99,096,160	99,096,160	99,096,160
fully paid in cash	142,745,696	(141,995,902)	(10,787,069)	(114,707,051)	(111,880,044)	(108,950,358)
Accumulated profit/(loss)	(43,649,536)	(42,899,742)	88,309,091	(15,610,891)	(12,783,884)	(9,854,198)
Surplus on revaluation of fixed assets						
Long Term Finance	39,222,297	39,222,297	39,222,297	24,791,951	27,408,673	30,316,142
Liability Against Assets						
Subject to Finance Lease	-	-	-	-	-	-
Deferred Liabilities	-	-	-	-	-	-
Current Liabilities						
Short term running finance	-	-	-	-	-	-
Current portion of long term loan	-	-	-	-	-	-
Creditors, accrued and other liabilities	6,846,994	6,318,368	14,353,140	113,003,713	112,835,463	112,608,463
Provision for taxation	1,389,905	1,389,905	1,389,905	1,389,905	1,389,905	1,389,905
	8,236,899	7,708,273	15,743,045	114,393,618	114,225,368	113,998,368
	3,809,660	4,030,828	143,274,433	162,796,975	168,072,454	173,682,609
ASSETS						
Operating fixed assets-Tangible	473,533	558,052	659,937	61,439,420	65,530,558	70,091,842
Long Term Deposits	-	-	-	935,360	935,360	935,360
Deferred Tax	-	-	138,653,333	90,372,348	90,372,348	90,372,348
Current Assets						
Stores, spares and loose tools	-	-	-	-	-	-
Stock in trade	-	-	-	6,124,988	6,999,988	8,174,987
Trade debts	-	-	-	-	-	-
Advances, deposits, prepayments & other recievables	-	-	-	49,916	49,916	49,916
Tax refund due from the Government	3,111,393	3,111,393	3,111,393	3,111,393	3,111,393	3,111,393
Cash and bank balances	224,734	361,383	849,770	763,550	1,072,891	946,762
	3,336,127	3,472,776	3,961,163	10,049,847	11,234,188	12,283,058
	3,809,660	4,030,828	143,274,433	162,796,975	168,072,454	173,682,609



## PROFIT AND LOSS ACCOUNT

	2014 Rupees	2013 Rupees	2012 Rupees	2011 Rupees	2010 Rupees	2009 Rupees
Sales	-	-	-	-	-	-
Cost of sales	-	-	-	-	-	-
Gross profit/ (loss)	-	-	-	-	-	-
<b>OPERATING EXPENSES</b>						
Administrative Selling & distribution	749,794	373,435	859,156	1,417,710	1,415,745	1,525,068
Operating Profit / (loss)	(749,794)	(373,435)	(859,156)	(1,417,710)	(1,415,745)	(1,525,068)
Other Income / (loss)	-	-	-	(3,929,769)	(4,366,410)	(4,845,571)
Finance Cost	-	105,000	105,000	96,250	55,000	57,150
Profit / (loss) before taxation	(749,794)	(478,435)	(964,156)	(5,443,729)	(5,837,155)	(6,430,789)
Taxation	-	-	-	-	-	-
Profit / (loss) after taxation	(749,794)	(478,435)	(964,156)	(5,443,729)	(5,837,155)	(6,430,789)
<b>PROFIT AND LOSS APPROPRIATION ACCOUNT</b>						
Profit / (loss) after taxation	(749,794)	(478,435)	(964,156)	(5,443,729)	(5,837,155)	(6,430,789)
Unappropriated (Loss) Brought forward	(141,995,902)	(10,787,069)	(114,707,051)	(111,880,044)	(108,950,358)	(105,750,090)
Adjustments settled / comprehensive income statement	-	(130,730,398)	104,884,138	2,616,722	2,907,409	3,230,521
Unappropriated Profit / (Loss) Carried forward	(142,745,696)	(141,995,902)	(10,787,069)	(114,707,051)	(111,880,044)	(108,950,358)

## **STATEMENT OF ETHICS AND BUSINESS PRACTICES**

Data Textiles Limited was established with an aim of producing quality cotton yarn for its customers. The following core values have been incorporated in our system to promote ethical business practices while producing quality products.

### **THE QUALITY OF PRODUCT**

We strive to produce the best quality cotton yarn for our customers. We continuously update ourselves with technological advancements in spinning technology and strive to implement these changes in our company. We maintain all relevant technical and professional standards to be compatible with the requirement of the trade.

### **EMPLOYEES**

Recruitment of personnel on merit offering training and career development, equal opportunities of growth, no discrimination or harassment and reward for achievements, improved working conditions, ensuring safety and health. Terminal benefits as per policy on retirement or redundancy.

Employees shall not use company information, assets for their personal advantages, conflict of interest shall be avoided and disclosed where it exists, and guidance sought.

### **CUSTOMER RELATION**

Ensure customer satisfaction by providing quality products at competitive prices and ensuring after sale service and advice. Prompt, efficient attention to complaints is integral to our client care commitment.

### **SHARE HOLDERS, FINANCIAL INSTITUTION & CREDITORS**

Protection of investment made in the company. We focus on maximizing long-term shareholder's value through strong financial performance and returns, disciplined and profitable expansion. A commitment to accurately and timely communicate on its achievements and prospects.

### **SUPPLIERS**

Prompt settling of bills, co-operation to achieve quality and efficiency, no bribery or excess hospitality accepted or given.

### **SOCIETY / COMMUNITY**

Compliance with spirit of laws. Timely payment of all Government taxes and dues. Eliminate the release of substance that may cause environmental damage. Financial assistance for promoting education and social activities promote including games and donations charity to deserving.

### **GENERAL**

The company shall neither support any political party nor contribute funds to groups or associations whose activities promote political interest through trade association.

### **IMPLEMENTATION**

Company Board to ensure implementation of these codes, regular monitoring, reviews for modification/amendment where necessary.





## REVIEW REPORT TO THE MEMBERS ON STATEMENT OF COMPLIANCE WITH BEST PRACTICES OF CODE OF CORPORATE GOVERNANCE

We have reviewed the Statement of Compliance with the best practices contained in the Code of Corporate Governance prepared by the Board of Directors of Data Textiles Limited to comply with the Listing Regulation No. 37 of the Karachi, Lahore and Islamabad Stock Exchanges.

The responsibility for compliance with the Code of Corporate Governance is that of the Board of Directors of the Company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Code of Corporate Governance and report if it does not. A review is limited primarily to inquiries of the Company personnel and review of various documents prepared by the Company to comply with the Code.

As part of our audit of financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We have not carried out any special review of the internal control system to enable us to express an opinion as to whether the Board's statement on internal control covers all controls and the effectiveness of such internal controls.

Further, Sub-Regulation (Xiii) of Listing Regulation No. 35 (previously Regulation No.37) notified by the Karachi Stock Exchange (Guarantee) Limited vide circular KSE/N-269 dated 19 January 2009 requires the Company to place before the Board of Directors for their consideration and approval related party transactions distinguishing between transactions carried out on terms equivalent to those that prevail in arms length transactions and transactions which are not executed at arm's length price recording proper justification for using such alternate price mechanism. Further, all such transactions are also required to be separately placed before the audit Committee.

We are only required and have insured compliance of requirements to the extent of approval of the related party transaction by the Board of Directors and placement of such transactions before the audit Committee. We have not carried out any procedure to determine whether the related party transaction was under taken at arm's length price.

Based on our review we are unable to state whether the Statement of Compliance appropriately reflects the Company's compliance, in all material respects, with the best practices contained in the Code of Corporate Governance as applicable to the Company for the year ended June 30, 2014.

Lahore  
July 05, 2017

**RAFAQAT MANSHA MOHSIN DOSSANI MASOOM & CO.**  
**CHARTERED ACCOUNTANTS**  
**ENGAGEMENT PARTNER: MOHSIN NADEEM (FCA)**







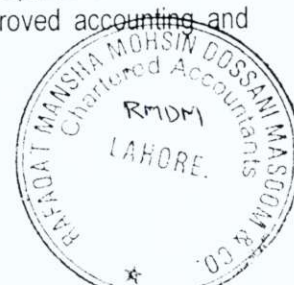
## AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **DATA TEXTILES LIMITED** as at June 30, 2014 and the related profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof, for the year then ended and we state that we were unable to obtain all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

It is the responsibility of the Company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

1. We audited the financial statements of the company of the corresponding year June 30, 2013 and expressed disclaimer opinion on the financial statements vide our audit report dated October 08, 2013 due to non production of accounting and statutory record, inappropriateness of going concern assumption and various other matters stated therein. Those matters are still outstanding and opening balances are included in the current financial statements as at June 30, 2014. Consequently reported result of operation, financial position, cash flow and other related amounts have been affected and unreliable.
2. The company closed its operation and had disposed off all its land, building and plant and machinery essential for continuation of business operation. The company reported a loss for the year ended June 30, 2014 at Rs. 749,794/- (2013: Rupees 478,435 loss) and as of that date, reported accumulated losses are at Rupees 142.75 million (2013: Rupees 141.99/- million). The company's current liabilities exceeded its current assets by Rupees 4.90 million (2013: Rupees 4.235 million) as of that date. These conditions along with adverse key financial ratios, company's inability to pay debt, creditors and other payables on due dates, disposal of whole plant and machinery and layoff key employees indicates that the company is not going concern and going concern assumption is inappropriate. However, these financial statements have been prepared on going concern assumption basis and do not include any adjustment regarding realization of its assets and liquidation of liabilities required had these financial statements been prepared on alternative authoritative basis and assets and liabilities are classified in accordance with approved accounting and auditing standards.





3. We were not able to observe physical counting of cash, inventory, fixed assets and confirm account receivables, payables, bank balances, loans as at June 30, 2014 and perform necessary audit procedures to verify asset, liability, income, expenses, share capital and reserves due to non production of accounting and stock record, non availability of particulars and addresses of parties, layoff key employees and other constraint and limitation owing to closure of operations of the company. There were no alternative auditing procedures which we could perform to satisfy our self about the correctness and validity of reported amounts and their respective disclosures/presentation in the financial statements for the year ended June 30, 2014.

Because of the significance of the matters, uncertainty and existence of limitation on the scope of our work as discussed in the preceding paragraphs and the effects of such adjustments, if any, that might have been determined to be necessary had the conditions causing disclaimer report on corresponding financial statements not existed and limitation on the scope of our work during the current year and uncertainty is lifted, we are unable to and do not express an opinion on the financial statement as to;

- a) Whether proper books of account have been kept by the Company as required by the Companies Ordinance, 1984;
- b) Whether the balance sheet and profit and loss account, together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;
- c) Whether the expenditure incurred during the year was for purpose of the Company's business;
- d) Whether the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- e) Whether the balance sheet, profit and loss account, cash flow statement and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2014 and of the loss, its cash flows and changes in equity for the year then ended; and
- f) Whether Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

July 05, 2017  
Lahore

*Mansha Mohsin Dossani Masoom & Co*

RAFAQAT MANSHA MOHSIN DOSSANI MASOOM & CO.  
CHARTERED ACCOUNTANTS  
ENGAGEMENT PARTNER: MOHSIN NADEEM (FCA)



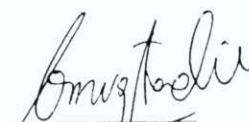
DATA TEXTILES LIMITED  
BALANCE SHEET  
AS AT JUNE 30, 2014

	Note	2014 Rupees	2013 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	3	99,096,160	99,096,160
Unappropriated profit / (loss)		(142,745,696)	(141,995,902)
		(43,649,536)	(42,899,742)
<b>SURPLUS ON REVALUATION OF FIXED ASSETS</b>	4	-	-
<b>NON - CURRENT LIABILITIES</b>			
Long term finances	5	39,222,297	39,222,297
		39,222,297	39,222,297
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	6,846,994	6,318,368
Provision for taxation	7	1,389,905	1,389,905
		8,236,899	7,708,273
<b>CONTINGENCIES AND COMMITMENTS</b>	8		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>3,809,660</u>	<u>4,030,828</u>

The annexed notes 1 to 24 form an integral part of these financial statements.



CHIEF EXECUTIVE  
RAHEEL AKHTAR



DIRECTOR  
SYED BASIL MUQTADIR

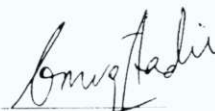
DATA TEXTILES LIMITED  
BALANCE SHEET  
AS AT JUNE 30, 2014

	Note	2014 Rupees	2013 Rupees
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	9	473,533	558,052
Long term deposits and prepayments	10	-	-
Deferred tax assets - net	11	-	-
		<u>473,533</u>	<u>558,052</u>
<b>CURRENT ASSETS</b>			
Trade debts	12	-	-
Loans and advances	13	-	-
Tax refund due from the Government		3,111,393	3,111,393
Cash and bank balances	14	224,734	361,383
		<u>3,336,127</u>	<u>3,472,776</u>
<b>TOTAL ASSETS</b>		<u><b>3,809,660</b></u>	<u><b>4,030,828</b></u>

The annexed notes 1 to 24 form an integral part of these financial statements.



CHIEF EXECUTIVE  
RAHEEL AKHTAR



DIRECTOR  
SYED BASIL MUQTADIR

DATA TEXTILES LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2014

	Note	2014 Rupees	2013 Rupees
Sales - Net		-	-
Cost of sales		-	-
Gross (Loss)		-	-
Administrative expenses	15	749,794	373,435
Operating (Loss)		(749,794)	(373,435)
Finance cost	16	-	105,000
		(749,794)	(478,435)
Other income / (loss)	17	-	-
(Loss) before taxation		(749,794)	(478,435)
Taxation	18	-	-
(Loss) after taxation		(749,794)	(478,435)
Earning/(Loss) per share	19	(0.08)	(0.05)

*The annexed notes 1 to 24 form an integral part of these financial statements.*



CHIEF EXECUTIVE  
RAHEEL AKHTAR

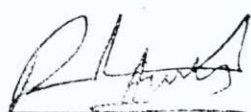


DIRECTOR  
SYED BASIL MUQTADIR

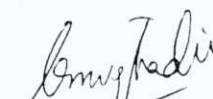


**DATA TEXTILES LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	2014 Rupees	2013 Rupees
PROFIT FOR THE YEAR	(749,794)	(478,435)
Other comprehensive income	-	(130,730,398)
<b>Total comprehensive Income for the year</b>	<b>(749,794)</b>	<b>(131,208,833)</b>
(Gain)/Loss on disposal of fixed assets	-	-
(Gain)/Loss on settlement with debtors	-	-
Profit/(loss) on waiver/settlement with creditors & others payable	-	7,606,098
Adjustment of deferred tax assets - net	-	(138,653,333)
Adjustment of unclaimed dividend	-	316,837
	-	(130,730,398)



**CHIEF EXECUTIVE**  
**RAHEEL AKHTAR**

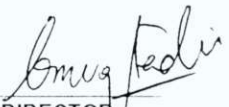


**DIRECTOR**  
**SYED BASIL MUQTADIR**

**DATA TEXTILES LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014 Rupees	2013 Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
(Loss) before taxation		(749,794)	(478,435)
Adjustments for non cash charges & other items			
Depreciation		84,519	101,885
Financial charges		-	105,000
Gain/(loss) on disposal of fixed assets		-	-
(Gain)/Loss on settlement with creditors & unclaimed dividend		-	7,922,935
(Gain)/Loss on settlement with debtors		-	-
<b>Operating profit /(loss) before working capital changes</b>		<b>(665,275)</b>	<b>7,651,386</b>
<b>Working capital changes</b>			
(Increase) /Decrease in current assets			
Trade debts		-	-
Tax refund due from the Government		-	-
Increase /(Decrease) in current liabilities			
Trade and other payables		528,626	(8,034,772)
<b>Cash generated from /(utilized in) operation</b>		<b>(136,649)</b>	<b>(383,386)</b>
<b>Financial charges paid</b>		<b>-</b>	<b>(105,000)</b>
<b>Income tax paid</b>		<b>-</b>	<b>(105,000)</b>
<b>Net cash flow from /(utilized in) operating activities</b>		<b>(136,649)</b>	<b>(488,386)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Security deposits		-	-
Proceeds from disposal of fixed assets		-	-
<b>Net Cash flow from /(utilized in ) investing activities</b>		<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Receipts/ (payments) of long term loans		-	-
<b>Net Cash flow from /(utilized in ) financing activities</b>		<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>		<b>(136,649)</b>	<b>(488,386)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>361,383</b>	<b>849,770</b>
<b>Cash and cash equivalents at the end of the year</b>	14	<b>224,734</b>	<b>361,383</b>
<b>Cash &amp; cash equivalents are</b>			
Cash in hand		224,734	86,803
Cash at bank		-	274,580
		<b>224,734</b>	<b>361,383</b>

  
**CHIEF EXECUTIVE**  
**RAHEEL AKHTAR**

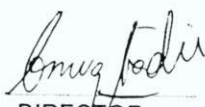
  
**DIRECTOR**  
**SYED BASIL MUQTADIR**

**DATA TEXTILES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2014**

PARTICULARS	SHARE CAPITAL (Rs.)	REVENUE RESERVES (Rs.)	TOTAL (Rs.)	Surplus on revaluation of property, plant and equipment (Rs.)
Balance as at June 30, 2012	99,096,160	(10,787,069)	88,309,091	-
Surplus due to revaluation of property, plant & equipment	-	-	-	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	-	-	-
Total comprehensive Income	-	(131,208,833)	(131,208,833)	-
Balance as at June 30, 2013	99,096,160	(141,995,902)	(42,899,742)	-
Surplus due to revaluation of property, plant & equipment	-	-	-	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	-	-	-
Total comprehensive Income	-	(749,794)	(749,794)	-
Balance as at June 30, 2014	99,096,160	(142,745,696)	(43,649,536)	-

The annexed notes 1 to 24 form an integral part of these financial statements.

  
 CHIEF EXECUTIVE  
 RAHEEL AKHTAR

  
 DIRECTOR  
 SYED BASIL MUQTADIR

**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

**1- THE COMPANY, OPERATIONS AND REGISTERED OFFICE**

DATA TEXTILES LIMITED was incorporated in Pakistan on March 20, 1988 as a public limited company and is listed on Lahore and Karachi stock exchange. The main activity of the company is manufacturing and sale of yarn. Its registered office is located at 3-A, Race View, Jail Road, Lahore, province of Punjab, Pakistan.

**2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1- Basis of measurement**

These financial statements have been prepared under the historical cost convention without any adjustment for the effect of inflation or reference to current values, except to the extent that land, building and certain plant and machinery have been included at revalued amounts and staff retirement benefits have been recognized at present value and no provision has been made to bring the other assets in line with current values.

**2.2- Statement of compliance**

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan and the requirements of the Companies Ordinance, 1984. Approved accounting standards comprise of such International Financial Reporting Standards (IFRSs) as notified under the provision of the Companies Ordinance, 1984. However, the requirements of the Companies Ordinance, 1984 or the requirements of the SECP directives shall take precedent or be followed where the requirements of the Companies Ordinance, 1984 or the requirements of directives issued by the Securities and Exchange Commission of Pakistan (SECP) are not consistent with the requirements of these standards.

**2.3- Initial Application of a Standard, Amendment or an Interpretation to an Existing Standard and forthcoming Requirements.**

**Initial Application:**

**Effective for periods beginning on or after**

IAS1- Presentation of	January 01, 2010
IAS7- Cash Flow	January 01, 2010
IAS17- Leases (Revised)	January 01, 2010
IAS 32- Financial	January 01, 2010
IAS 36- Impairment of	January 01, 2010
IAS 39- Financial	January 01, 2010
IFRS 1- First Time	January 01, 2010
IFRS 2- Share-based	January 01, 2010
IFRS 5- Non Current Held	January 01, 2010
IFRS 8- Operating	January 01, 2010

**Forthcoming**

IAS1- Presentation of	July 01, 2012
IAS12- Income Taxes	January 01, 2012
IAS19- Employee Benefits	January 01, 2013
IAS24- Related Party	January 01, 2011
IAS27- Consolidated and	January 01, 2013
IAS28- Investments in	January 01, 2013
IFRS 1- First Time	July 01, 2011
IFRS 7- Financial	July 01, 2011
IFRS 9- Financial	January 01, 2013
IFRIC 14- The Limit on	January 01, 2011

The Company expects that the adoption of the above standards and interpretations will not have any material impact on the Company's financial statements in the period of initial application except for certain changes and / or enhancements in the presentation and disclosure of financial statements.



**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

**2.4- Staff retirement benefits**

The company operates an unfunded gratuity scheme covering all eligible employees subject to completion of a prescribed qualifying period of service. The accounting policy has been changed in 2004 from self valuation to actuarial valuation in consonance with IAS 19 'Employee Benefits'. The provisions are made to cover the obligations under the scheme on the basis of actuarial valuation and charge to profit and loss account. The most recent valuation was carried out by Nauman Associates as at June 30, 2006 using the Project Unit of Credit Method as required by International Accounting Standard 19 (Employee Benefits).

The principal actuarial assumptions used in the valuation are as follows:

	2014	2013
Discount rate	-	-
Expected rate of increase in salaries	-	-
Expected mortality rate	-	-
Actuarial valuation method	-	-
Average expected remaining life of the employees	-	-

**2.5- Property, plant and equipment**

**Own assets**

Property, plant and equipment are stated at historical cost or revalued amount less accumulated depreciation and impairment in value.

Cost of operating fixed assets consists of purchase price/ construction cost (after trade discounts and rebates, refundable taxes/duties) and relevant

directly attributable cost for bringing the asset into its intended use. Pre-production and trial run operation results are capitalized.

Depreciation is charged on diminishing balance method at the rates specified in Note. 9 so as to write off the cost of operating fixed assets over their useful lives. Full year depreciation is charged on assets in the year in which they are purchased/ transferred from leasehold assets. No depreciation is charged in the year of their disposal. Surplus on revaluation of fixed assets relating to incremental depreciation is directly charged to unappropriated profit and loss in accordance with section 235(2) read with SRO 45(1)/2003 dated January 13, 2003 issued by the Securities and Exchange Commission of Pakistan. Gain / (loss) on disposal of fixed assets, if any is taken to profit and loss account.

Repair & maintenance costs are charged to the profit and loss account in the year in which these are incurred. Major renewals and improvements are capitalized.

Gain or loss on disposal of assets are included in current income.

**Leasehold assets**

The leases, where all the risks and rewards incidental to ownership of the leased assets have been transferred to the company are classified as finance leases. Assets subject to finance lease are stated at the lower of present value of minimum lease payments under the lease agreements and the fair value of the leased assets less accumulated depreciation and accumulated impairment losses, if any.

The related rental obligations, net of finance charges, are included in liabilities against assets subject to finance leases. The liabilities are classified as current and long term depending upon the timing of the payment.

Each lease payment is allocated between the liability and finance charges so as to produce a constant periodic rate of interest on the balance outstanding. The interest element of the rental is charged to income over the lease term.

Assets acquired under a finance lease are depreciated over the useful life of assets on reducing balance method at the same rates that are applicable to the owned assets. Depreciation of leased assets is charged to profit and loss account.

Full year depreciation, on additions in leased assets, is charged when an asset is acquired, while no depreciation, in the year in which the asset, is disposed off/ transferred to own assets.

**2.6- Capital work in progress**

Capital work in progress is stated at cost less any identified impairment loss and includes the expenditure on material/labour and appropriate overheads directly relating to the project. These costs are transferred to fixed assets as and when assets are available for intended use.

**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

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**2.7- Intangible assets and amortization**

Intangible assets, which are non-monetary assets without physical substance, are recognized at cost and comprise the purchase price non-refundable purchase taxes and any directly attributable expenditures.

After initial recognition, an intangible asset is carried at its cost less accumulated amortization. Amortization is charged to the income following the straight line basis for a maximum period of five years.

Subsequent expenditures on intangible assets after its purchase are recognized as an expense, when it is incurred unless the expenditure will enable the asset to generate future economic benefits in excess of its originally standard of performance.

**2.8- Trade and other payables**

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the company.

**2.9- Stocks, Stores and Spares**

Inventories are valued at lower of cost and net realizable value as per requirements of IAS-2. Cost of major stock items is determined as follows:

- |                                   |  |
|-----------------------------------|--|
| - Stores, spares and loose tools  | At moving average cost.  |
| - Raw Material                    | At annual average cost.  |
| - Finished goods/ Work in process | Comprised of direct materials, labour and appropriate manufacturing overheads. |
| - Waste                           | At net realizable value.   |
| - Material in transit             | Are stated at invoice value plus other charges incurred thereon.               |

Net realizable value signifies the estimated selling price in the ordinary course of business less costs necessarily to be incurred in order to make a sale.

**2.10- Cash and cash equivalents**

For the purpose of cash flow statement, Cash and cash equivalents comprise of cash in hand, cheques in hand and balance with banks on current and deposit accounts.

**2.11- Taxation**

**Current**

Provision for taxation in the accounts is based on taxable income at the current rates of taxation after taking into account tax credits and tax rebates available, if any. Minimum tax at 1 percent of turnover, is applicable when there is no taxable income.

**Deferred**

Deferred tax is recognized using the liability method, on major temporary differences at the balance sheet date calculated at the prevailing rates, between the tax bases of assets and liabilities and their carrying costs for the purposes of financial reporting. Deferred tax liabilities recognized for all taxable temporary differences and the deferred tax assets as required by IAS 12 (Income tax) are recognized to the extent that such differences will reverse in the due future and taxable income will be available for deducting temporary difference.

The carrying amount of deferred tax assets is reviewed on the balance sheet date and is reduced to the extent that it is no longer probable, that the sufficient taxable profit will be available to allow in all or part of it for the deferred tax asset.

Deferred tax assets and liabilities are measured at the tax rates, that are expected to apply to the period when the asset is realized or the liability is settled based on the tax rates that have been enacted currently or subsequently at the year end review date.

**2.12- Loans and advances**

Loans and advances are recognized initially at cost and subsequently measured at amortized cost.

**2.13- Impairment**

The carrying amount of the company's assets are reviewed at each balance sheet date to determine, whether there is any indication of impairment. If any such indication exist, the assets recoverable amount is estimated and impairment losses are recognized in the profit and loss account.

**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

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**2.14- Related party transactions**

Transactions and contracts with related parties (if any) are carried out at arm's length prices determined in accordance with comparable uncontrolled price method.

**2.15- Financial assets and liabilities**

All the financial assets and liabilities are recognized at the time when the company becomes a party to the contractual provisions of the instrument. Any gain or loss, on derecognition of the financial assets and financial liabilities, is taken to profit and loss account currently.

Financial instruments carried on the balance sheet date include trade debts, loans and advances, deposits, prepayments, taxes due, cash and bank balances, trade and other payables, borrowings and accruals. The particular recognition method adopted is disclosed in the individual policy statements associated with each item.

Financial assets and liabilities are offset when the company has a legally enforceable right to offset and intends to settle either on a net basis or to realize the asset and settle the liability simultaneously.

**2.16- Long and short term borrowings**

Loans and borrowings are initially recorded at the proceeds received and subsequently at amortized cost. Finance costs are accounted for on accrual basis and are either added to the carrying amount of the instrument or included in the current liabilities to the extent of the amount remaining unpaid. Exchange gain and losses (if any) arising in respect of loan or borrowings in foreign currency are added to the carrying amount of the instrument.

**2.17- Borrowing cost**

All mark-up, interest and other charges are charged to current income, at accruals.

**2.18- Foreign currency transaction**

Transaction in foreign currencies are recorded in the books at the rate of exchange prevailing on the date of transaction. Assets and liabilities in foreign currencies are stated in rupees at the rate of exchange ruling on the balance sheet date except those which are covered under State Bank of Pakistan's exchange risk coverage scheme, which are translated at Covered rate. All exchange differences are included in the profit and loss account. However exchange differences on foreign currency loans are capitalized as a part of cost of plant and machinery acquired out of proceeds of such loans.

**2.19- Revenue recognition**

Revenue from local sales is recognized on dispatch of goods to customers. Sale of services is recognized when the services are rendered and the right of receivable is established.

**2.20- Expense Recognition**

Expenses are recognized on accrual basis, or otherwise as stated.

**2.21- Trade debts**

Trade debts are carried at original invoice amount less an estimate made for doubtful debts based on review of all outstanding amounts at year end.

An estimate for doubtful debts is made when collection of full amount is no longer probable. Bad debts are written off when identified.

**2.22- Provisions**

A provision is recognized when the company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources embodying benefits will be required to settle the obligation of which reliable estimate can be made.



**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Notes	2014 Rupees	2013 Rupees
<b>3- SHARE CAPITAL</b>			
<b>Authorized</b>			
12,000,000 (2013: 12,000,000) ordinary shares of Rs. 10 each		120,000,000	120,000,000
<b>Issued, subscribed and paid-up</b>			
9,909,616 (2013: 9,909,616) ordinary shares of Rs. 10 each fully paid for cash consideration		99,096,160	99,096,160
<b>3.1- Shares held by associates</b>		<b>Number of Shares</b>	<b>Number of Shares</b>
<b>Data Enterprises (Pvt.) Ltd</b>			
Percentage of equity held 32.09% ( 2011: 32.09% )		3,180,000	3,180,000
<b>4- SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>			
<b>Opening balance</b>		-	-
<b>Addition: during the year</b>			
Land freehold		-	-
Building freehold		-	-
Plant & machinery		-	-
		-	-
<b>Less: Incremental depreciation net of tax transferred to unappropriated         profit/ (loss)</b>		-	-
Disposal of revalued assets		-	-
		-	-
<b>5- LONG TERM FINANCING</b>			
<b>Long term loans</b>			
- Loan from related parties-unsecured	5.1	39,222,297	39,222,297
		39,222,297	39,222,297
<b>5.1- Loan from director</b>			
This loan is unsecured and has a limit of Rs. 40 Million. No repayment schedule has been determined and repayment depends upon the liquidity of the company.			



**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014 Rupees	2013 Rupees
<b>6- TRADE AND OTHER PAYABLES</b>			
Creditors	6.1	-	-
Accrued liabilities	6.1	1,673,163	1,673,163
Advance payments		-	-
Tax deduction at source		4,645,205	4,645,205
Other payable	6.1	528,626	-
		<u>6,846,994</u>	<u>6,318,368</u>

6.1 Creditors, accrued liabilities and other payables adjusted with parties during the year

**7- PROVISION FOR TAXATION**

Opening balance	1,389,905	1,389,905
Add: Provision for the year	-	-
Less: Adjusted during the year	-	-
	<u>1,389,905</u>	<u>1,389,905</u>

Provision for taxation for the current year has been made on the basis of minimum tax liability under section 113 of the Income Tax Ordinance 2001 due to assessed business losses and unabsorbed depreciation except current year. Assessment up to tax year 2011 has been completed by virtue of a provision of section 120 of the Income Tax Ordinance, 2001. There is no pending litigation with tax department on issue of taxes payable.

**8- CONTINGENCIES AND COMMITMENTS**

8.1 The issue of taxation in respect of workers' welfare fund and gratuity is pending for adjudication. The issue was initially decided by the Commissioner of Income Tax in favour of the Company. However, the department being dissatisfied with the decision of the Commissioner filed a second appeal to the Income Tax Appellate Tribunal. Pending the matter for adjudication, no provision has been made in these accounts of disputed amount of Rs. 561,362.

8.2 The Additional Collector Customs, Sales Tax and Federal Excise, Multan, raised a Sales tax demand of Rs. 7,774,420 along with additional tax under the law and penalty @ 3% and @30% of the sales tax amount, due to claim of unpaid input tax on purchase of cotton lint. The Company filed first appeal to the Collector Customs, Sales tax and Federal Excise and could not succeed and filed second appeal to Appellate Tribunal of Customs, Sales Tax and Federal Excise, Lahore and confident that the case shall be decided in its favour, hence no provision has been made in these accounts.

**9- PROPERTY, PLANT AND EQUIPMENT**

Operating fixed assets	9.1	<u>473,533</u>	<u>558,052</u>
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**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

**9.1- OPERATING FIXED ASSETS**

Rupees

	Owned assets						Total
	Freehold land	Building on freehold land	Furniture and fittings	Vehicles	Office equipment	Tubewell	
<b>Year ended June 30, 2013</b>							
Opening net book value	-	-	84,287	358,917	216,733	-	659,937
Additions	-	-	-	-	-	-	-
Surplus on revaluation of fixed assets	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-
Depreciation charged for year	-	-	8,429	71,783	21,673	-	101,885
Closing net book value	-	-	75,858	287,134	195,060	-	558,052
<b>At June 30, 2013</b>							
Cost	-	-	757,930	1,745,260	1,676,058	-	4,179,248
Accumulated depreciation	-	-	682,072	1,458,126	1,480,998	-	3,621,196
Net book value	-	-	75,858	287,134	195,060	-	558,052
<b>Year ended June 30, 2014</b>							
Opening net book value	-	-	75,858	287,134	195,060	-	558,052
Additions	-	-	-	-	-	-	-
Surplus on revaluation of Fixes assets	-	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-	-
Depreciation charged for year	-	-	7,586	57,427	19,506	-	84,519
Closing net book value	-	-	68,272	229,707	175,554	-	473,533
<b>At June 30, 2014</b>							
Cost	-	-	757,930	1,745,260	1,676,058	-	4,179,248
Accumulated depreciation	-	-	689,658	1,515,553	1,500,504	-	3,705,714
Net book value	-	-	68,272	229,707	175,554	-	473,533

Depreciation on operating fixed assets is charge at the following rates:	%
Building on free hold land	10
Plant and machinery	10
Furniture and fittings	10
Vehicles	20
Office equipment	10
Electric Installations	10
Tubewell	10

**Note:**

The carrying amount of the revalued assets that would have been included in the financial statements had these assets being carried at its cost less accumulated depreciation and accumulated impairment losses is shown as under:

Description	Carrying Value as at 30-06-2014			Carrying Value as at 30-06-2013		
	Inclusive of surplus	Surplus	Exclusive of Surplus	Inclusive of surplus	Surplus	Exclusive of surplus
Land free hold	-	-	-	-	-	-
Building on free hold land	-	-	-	-	-	-
	-	-	-	-	-	-

On May 22, 2006, Land, Building and Plant & Machinery were revalued by the independent valuer Mrs. Mughal Associates and certified by M/s. Khalid Majid Rehman Sarfraz Rahim Iqbal Rafiq, Chartered Accountants and revaluation surplus determined at Rs 196,631,316/-.

**BASIS OF REVALUATION**

Land freehold
Building on Land freehold
Plant and machinery

Inspection and market inquiry was conducted to determine the value of land and fair value was determined mainly with reference to price of the similar properties in the locality. Survey of the building was conducted and fair value was determined keeping in view the type of construction, existing condition, life lived, aging effect of super structure, expected future life and residual Fair value determined after conducting investigation, examine current condition, specification, technical data, year of manufacture, working efficiency, useful life, capacity utilization, maintenance schedule, useful and expected future life, current market.

9.2- The depreciation for the year has been allocated as follows:

	2014	2013
Cost of goods sold	-	-
Administrative expenses	84,519	101,885
	<u>84,519</u>	<u>101,885</u>
Total Depreciation:		
- Normal Depreciation		
- Owned assets	84,519	101,885
- Leased assets	-	-
- Incremental Depreciation	-	-
	<u>84,519</u>	<u>101,885</u>



**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014 Rupees	2013 Rupees
<b>10- LONG TERM DEPOSITS AND PREPAYMENTS</b>			
Long term deposits (Security deposits)	10.1	-	-
<b>10.1- Security Deposits:</b>			
Opening Balance		-	-
Add: securities paid/(received) during the year		-	-
Closing Balance		-	-
<b>11- DEFERRED TAX ASSETS - NET</b>			
Deferred tax assets/ (liability) arising due to:			
Un-used losses		-	138,653,333
Adjusted during the year		-	(138,653,333)
		-	-
<b>12- TRADE DEBTS- UNSECURED</b>			
Considered good		-	-
Considered doubtful		-	-
Less: Provision for doubtful debts		-	-
		-	-
<b>13- LOAN AND ADVANCES</b>			
Advance income tax		-	-
Other advances-considered good		-	-
		-	-
<b>14- CASH AND BANK BALANCES</b>			
In hand		224,734	86,803
At banks- current account		-	274,580
		224,734	361,383

**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014 Rupees	2013 Rupees
<b>15- ADMINISTRATIVE EXPENSES</b>			
Advertisement		-	27,450
Telephone, postage & telegram		37,209	36,200
Printing & stationary		58,205	54,300
Travelling and conveyance		5,235	7,100
Legal & professional charges		36,000	36,000
Fee & subscription		428,626	10,500
Tax Consultancy & auditors remuneration	15.1	100,000	100,000
Depreciation	9.2	84,519	101,885
		<u>749,794</u>	<u>373,435</u>
<b>15.1 Auditors Remuneration</b>			
Audit fee		75,000	75,000
Tax fee		25,000	25,000
		<u>100,000</u>	<u>100,000</u>
<b>16- FINANCE COST</b>			
Bank charges		-	-
Other charges		-	105,000
		<u>-</u>	<u>105,000</u>
<b>17- OTHER INCOME / (EXPENSES)</b>			
Depreciation on idle assets		-	-
		<u>-</u>	<u>-</u>
<b>18- TAXATION</b>			
Current year		<input type="text"/>	<input type="text"/>
Prior years		<input type="text"/>	<input type="text"/>
<b>DEFERRED</b>			
Current year		<input type="text"/>	<input type="text"/>
Prior years		<input type="text"/>	<input type="text"/>
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

**DATA TEXTILES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	Note	2014 Rupees	2013 Rupees
<b>19- EARNING/(LOSS) PER SHARE</b>			
<b>Basic</b>			
Net loss after tax attributable to ordinary shareholders		(749,794)	(478,435)
Number of shares issued and subscribed at the end of the period		9,909,616	9,909,616
Basic Earning/(loss) per share		(0.08)	(0.05)

**Diluted**

There is no dilutive effect on the basic EPS of the company for the years ended June 30, 2014.

**20- TRANSACTION WITH ASSOCIATED UNDERTAKING**

Services rendered / received	NIL	NIL
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**21- REMUNERATION OF DIRECTORS AND EXECUTIVES**

**22-** Annual basic salary of none of the executive employees of the company exceeded Rs 500,000. Nil (2013: Rs. NIL) and of Chief Executives (NIL) (2013: Rs. NIL).

**23- DATE OF AUTHORIZATION FOR ISSUE**

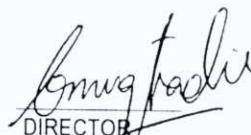
The financial statements have been authorized for issue on July 05, 2017 by the board of directors of the company

**24- GENERAL**

Figures have been rounded off to the nearest rupee.



CHIEF EXECUTIVE  
 RAHEEL AKHTAR



DIRECTOR  
 SYED BASIL MUQTADIR

A) **Associated Companies, Undertakings and related parties**

1	Data Enterprises (Pvt.) Ltd	3,180,000	32.09
	<b>TOTAL:-</b>	<b>3,180,000</b>	<b>32.09</b>

B) **Mutual Funds**

1	NATIONAL BANK OF PAKISTAN-TRUSTEE DEPARTMENT NI(U)T FUND	618,595	6.24
	<b>TOTAL:-</b>	<b>618,595</b>	<b>6.24</b>

C) **Directors/Chief Executive Officer and their spouse and minor Children**

1	Mr. Muhammad Hasan Nawaz	3000	0.01
2	Mr. Raheel Akhtar	500	0.01
3	Mr. Farria Nawaz	500	0.01
4	Mr. Naeem Khan	500	0.01
5	Mr. Nadeem Zar	500	0.01
6	Mr. Farhan Abbas Sheikh	500	0.01
7	Mr. Syed Basil Muqtadir	500	0.01
	<b>TOTAL:-</b>	<b>6,000</b>	<b>0.07</b>

D) **Executives**

E) **Public Sector Companies & Corporations**

1	IDBP (ICP UNIT)	18,900	0.19
	<b>TOTAL:-</b>	<b>18,900</b>	<b>0.19</b>

F) **Banks, Development Finance Institutions, Non-Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds**

1	NATIONAL BANK OF PAKISTAN	58,887	0.59
2	THE BANK OF PUNJAB, TREASURY DIVISION	50,000	0.5
3	NATIONAL INVESTMENT TRUST LIMITED	15,930	0.16
4	ISLAMIC INVESTMENT BANK LIMITED	15,000	0.15
5	ISLAMIC INVESTMENT BANK LTD	4,400	0.04
6	Efu General Insurnce Ltd	4,000	0.04
7	Pakistan Guarantee Insurance Company Ltd	1,000	0.01
	<b>TOTAL:-</b>	<b>149,217</b>	<b>1.49</b>

G) **\*Shareholding 5% or more**

1	NATIONAL BANK OF PAKISTAN-TRUSTEE DEPARTMENT NI(U)T FUND	618,595	6.24
2	Mr. Misbah-ul-Hassan Siddique	674,912	6.81
3	Mr. Faaiz Rahim Khan	2,198,949	22.25
4	Data Enterprises (Pvt.) Ltd	3,180,000	32.09
	<b>Total:-</b>	<b>6,672,456</b>	<b>67.39</b>

H) **Others**

1	EXCEL SECURITIES (PVT.) LTD.	6,711	0.07
2	DARSON SECURITIES (PVT) LIMITED	600	0.01
3	PEARL CAPITAL MANAGEMENT (PRIVATE) LIMITED	22,507	0.23
4	RAI TEXTILE MILLS LTD	49,800	0.5
5	ARUJ TEXTILE MILLS LTD	41,800	0.42
6	CORPORATE SOLUTION (PVT) LTD	1,000	0.01
7	INKAGA CONSULTANT (PRIVATE) LIMITED	500	0.01
	<b>TOTAL:-</b>	<b>122,918</b>	<b>1.25</b>

I) <b>General Public</b>	<b>5,813,986</b>	<b>58.67</b>
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<b>Grand Total:</b>	<b>9,909,616</b>	<b>100</b>
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\* Shareholders having 5% or above shares exist in other categories therefore not included in total.



**PATTERN OF SHARE HOLDINGS**  
**AS AT 30 - 06 - 2014**

Number of Share Holders	Shareholding	Total Number of Share Held	Percentage of Total Capital (%)
	From - To		
80	1 - 100	5,333	0.05
619	3 - 500	298,207	3.01
48	501 - 1000	44,496	0.45
77	1001 - 5000	218,184	2.2
34	5001 - 10000	279,657	2.82
7	10001 - 15000	85,215	0.86
10	15001 - 20000	186,818	1.89
9	20001 - 30000	225,841	2.28
2	30001 - 40000	72,046	0.73
1	40001 - 45000	41,800	0.72
5	45001 - 60000	258,587	2.61
1	70001 - 75000	74,000	0.75
2	95001 - 100000	195,425	1.97
1	100001 - 105000	100,700	1.02
2	165001 - 170000	33,100	3.41
1	230001 - 235000	232,000	2.34
1	245001 - 250000	250,000	2.52
1	335001 - 340000	337,255	3.4
1	600001 - 650000	618,595	6.24
1	670001 - 675000	674,912	6.81
1	2190001 - 2195000	2,198,949	22.12
1	3175001 - 3180000	3,180,000	32.09
<b>913</b>	<b>TOTAL</b>	<b>9,909,616</b>	<b>100</b>

**CATEGORIES OF SHARE HOLDERS**  
**As on 30 -06 - 2014**

SR#	CATEGORIES OF SHARE HOLDERS	No. of Shareholders	No. of shares held	Percentage
1	Associated Companies, Undertaking and related parties	1	3,180,000	32.09
2	Mutual Funds	1	618,595	6.24
3	Directors/Chief Executive officer and their spouse and minor children	7	6,000	0.07
4	Executives;			
5	Public sectors Companies & Corporations	1	18,900	0.19
6	Bank Development Financial Institutions, Non - Banking Finance Companies,	7	149,217	1.51
7	*Shareholding 5% or more	*4	*6672456	*67.39
8	Others	7	122,918	1.24
9	General Public	889	5,813,986	58.67
	<b>Total :-</b>	<b>913</b>	<b>9,909,616</b>	<b>100.00</b>

**PROXY FORM**

**27th Annual General Meeting**

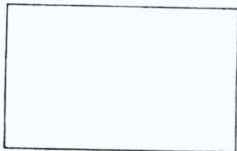
I / We \_\_\_\_\_ of  
\_\_\_\_\_ being member(s) of Data Textile Limited  
and holder of \_\_\_\_\_ ordinary shares.

Register Folio No. \_\_\_\_\_

CDC participant I.D. No.: \_\_\_\_\_ Sub-Account No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_ or Passport No. \_\_\_\_\_  
hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him / her  
\_\_\_\_\_ of \_\_\_\_\_ who is / are also member(s)  
of Data Textile Limited as my / our proxy to attend and vote for me / our behalf at the 27th  
Annual General Meeting of the company to be held on 31<sup>st</sup> July 2017 at 10:00 am at Faletti's Hotel, 24 –  
Egerton Road, Lahore, Pakistan or at any adjournment thereof.

Revenue Stamp



Dated this day of 2017 Signature of Shareholder \_\_\_\_\_

Signature of Proxy \_\_\_\_\_

**1. WITNESS 2. WITNESS**

Signature : \_\_\_\_\_ Signature : \_\_\_\_\_

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

CNIC No.: \_\_\_\_\_ CNIC No.: \_\_\_\_\_

or Passport No: \_\_\_\_\_ or Passport No: \_\_\_\_\_

**IMPORTANT:**

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of Company's registered address 19-J, CCA, 4th floor, Phase 5, DHA Lahore, not less than 48 hours before the time of holding the meeting.
2. No person shall act as Proxy unless he / she himself / herself is a member of the Company, except that a corporation may appoint a person who is not a member.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
4. CDC Shareholders and their Proxies should attach an attested photocopy of their Computerized National Identity Card (CNIC) or Passport with the proxy form before submission to the Company. (Original CNIC / Passport is required to be produced at the time of the meeting).
5. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be submitted along with proxy form to the Company.