

**Quarterly
Accounts
September, 30
2022**

BIBOJEE GROUP



BANNU

WOOLLEN MILLS LIMITED

COMPANY'S PROFILE

Board Of Directors	Mr. Ahmad Kuli Khan Khattak Mrs. Shahnaz Sajjad Ahmad Lt Gen (Retd) Ali Kuli Khan Khattak Dr. Shahin Kuli Khan Khattak Syed Zubair Ahmed Shah Mr. Abdul Rehman Qureshi (Independent) Brig(R) Agha Arshad Raza (Independent)	Chairman Chief Executive
Audit Committee	Mr. Abdul Rehman Qureshi Syed Zubair Ahmed Shah Brig(R) Agha Arshad Raza	Chairman Member Member
Human Resource & Remuneration Committee	Mr. Abdul Rehman Qureshi Mr. Ahmad Kuli Khan Khattak Lt Gen (Retd) Ali Kuli Khan Khattak Mrs. Shahnaz Sajjad Ahmad Syed Zubair Ahmed Shah Brig(R) Agha Arshad Raza	Chairman Member Member Member Member Member
Chief Operating Officer (COO)	Mr. Khalid Kuli Khan Khattak	
Chief Financial Officer	Mr. Azher Iqbal - ACA	
Company Secretary	Ms. Jahanara Sajjad Ahmad- FCA	
Head Of Internal Audit	Mr. Salman Khan - ACA	
Auditors	M/S. ShineWing Hameed Chaudhri & Co Chartered Accountants	
Bankers	National Bank Of Pakistan Bank Alfalah Ltd.	
Legal Adviser	M/S Hassan & Hassan, Advocates Paaf Building, 1-D, Kashmir/ Egerton Road, Lahore	
Tax Consultant	M. Nawaz Khan & Co 1-Ground Floor, Farrah Centre, 2 Mozang Road, Lahore	
Registrars & Shares Registration Office	Vision Consulting Limited. 3-C, LDA Flats, First Floor, Lawrance. Road, Lahore. Tel: 042-36283096-97, Fax: 042-36312550 E-Mail: info@vcl.com.pk	
Registered Office	Bannu Woollen Mills Ltd D.I.Khan Road, Bannu Tel. (0928) 615131, 611350 Fax. (0928) 611450 E-Mail bannuwoollen@yahoo.com Web Site: www.bwm.com.pk	
Mills	D.I.Khan Road, Bannu Tel. (0928) 613151, 611350 Fax (0928) 611450 E-Mail bannuwoollen@yahoo.com Web Site: www.bwm.com.pk	

BANNU WOOLLEN MILLS LIMITED

Directors' Report

On behalf of the Board of Directors of Bannu Woollen Mills Limited, we are pleased to present the unaudited condensed interim financial statements for the three months period ended September 30, 2022.

THE FINANCIAL HIGHLIGHTS OF THE COMPANY FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2022 ARE AS FOLLOWS: -

	Quarter Ended Sep. 30,	
	2022	2021
	(Rupees in thousand)	
Sales – net	240,339	292,302
Gross profit	60,795	78,299
Profit from Operations	25,139	46,185
Profit before Taxation	6,702	37,106
Profit after Taxation	4,005	28,428
	----- Rupees -----	
Earnings per share	0.42	2.99

OPERATING PERFORMANCE REVIEW

The global economy is projected to remain subdued in the second half of the year 2022 as well with slow growth, high inflation and generalized tightening of monetary policy. Consequently, due to inflationary and external sector pressures, along with the humanitarian crisis due to the recent flash floods, the economy of Pakistan is under severe economic pressure. Considering the circumstances, the Company was able to achieve profitability of Rs. 4,005 million after taxation for the first quarter as compared to profit of Rs 28,428 million for the corresponding period last year. The Company's earnings per share (EPS) of Rs. 0.42 per share against earnings per share of Rs. 2.99 for the corresponding period of last year.

The Company achieved greasy production of 318,890 meters of fabric as compared to 356,161 meters in the corresponding period of last year. The sales revenue decreased by Rs. 51.963 million (17.78%) over the corresponding period as there was a delay in the initiation of stock lifting by mill dealers due to the recent floods in the country. The significant hike in policy rates has also adversely affected the performance of the Company. The Company's finance cost amounting Rs. 18.437 million in first quarter as against Rs. 9.079 million in the corresponding period. The management is hopeful that the demand during the second quarter will rise and will result into better financial performance.

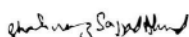
Future outlook

The devaluation of Rupee against the US dollar and constantly fluctuating exchange rates have increased the foreign currency exposure adversely affecting the cost of imported raw material. Going forward, the Company is determined to improve its performance to provide sustainable returns to the stakeholders without compromising on its corporate social responsibilities.

Acknowledgement

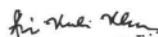
The Company acknowledges the continued support received from its customers and their confidence in the Company. We are also thankful to all stakeholders, bankers, dealers, vendors, employees, workers and associates for their valuable support.

On behalf of the Board of Directors



Shahnaz Sajjad Ahmad
Chief Executive Officer

October 19, 2022



Lt. Gen. Ali Kuli Khan Khattak (Retd.)
Director

بنوں وولن ملز لمیٹڈ

ڈائریکٹرز کا جائزہ

کہنئی، بنوں وولن ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی پہلی سرمایہ 30 ستمبر 2022 غیر آڈٹ شدہ مالیاتی رپورٹ اور ڈائریکٹرز رپورٹ پیش کرتے ہوئے خوش محسوس کرتا ہے۔
کہنئی کی پہلی سرمایہ، 30 ستمبر 2022 کے مالی نتائج مندرجہ ذیل ہیں۔

پہلی سرمایہ کا اختتام		
30 ستمبر 2022	30 ستمبر 2021	
-- روپے ہزاروں میں --		
240,339	292,302	خالص فروخت
60,795	78,299	مجموعی منافع
25,139	46,185	اپریشن کے بعد منافع
6,702	37,106	ٹیکس سے پہلے منافع
4,005	28,428	ٹیکس کے بعد منافع
-- روپے --		
0.42	2.99	منافع فی حصص

کارکردگی کا جائزہ:

سال 2022 کی دوسری ششماہی میں، درست ترقی، اضافہ زر کی بلند شرح اور مانیٹری پالیسی کے عمومی عدم غور پر سخت ہونے کے ساتھ ساتھ عالمی معیشت کے دبے رہنے کا امکان ہے۔ نتیجتاً، بینکنگ کی اور بیرونی ٹیکس کے دباؤ کے ساتھ ساتھ حالیہ سیلاب اور بحران کی وجہ سے پاکستان کی معیشت شدید دباؤ کا شکار ہے، حالات کو مد نظر رکھتے ہوئے کہنئی پہلی سرمایہ کے ٹیکس کے بعد کا منافع 4,005 ملین روپے حاصل کرنے میں کامیاب رہی جو گزشتہ سال اسی سرمایہ کے مقابلے میں 28,428 ملین روپے تھا۔ دوں سرمایہ میں کہنئی کی فی حصص آمدنی 0.42 روپے رہی جو گزشتہ سال 2.99 روپے تھی۔

کہنئی نے رواں سال 318,890 میٹرکیر سے کی پیداوار کی جبکہ پچھلے سال کے اسی عدم میں 356,161 میٹرکیر پیدا کیا۔ اسی مدت کے دوران ملک میں حالیہ سیلاب اور ملز ڈیزل کی طرف سے اضافہ لطفک کے آواز میں تاخیر کی وجہ سے فروخت آمدنی میں بھی 51,963 ملین روپے (17.78%) کمی ہوئی۔ پالیسی ریت میں نمایاں اضافے نے بھی کہنئی کی کارکردگی کو بری طرح سے متاثر کیا۔ رواں سال کی پہلی سرمایہ میں کہنئی کی مالی اداگت 18,437 ملین روپے ہے جو گزشتہ سال اسی مدت میں 9,079 ملین روپے تھی۔ انتظامیہ پر امید ہے کہ دوسری سرمایہ کے دوران طلب ادائیگات کے مطابق رہے گی اور بہتر مالی کارکردگی کا باعث بنے گی۔

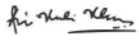
مستقبل کے نقطہ نظر سے:

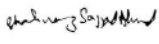
امریکی ڈالر کے مقابلے روپے کی قدر میں کمی اور شرح مبادلہ میں مسلسل اتار چڑھاؤ نے غیر یقینی کرنسی کی برآمد میں اضافہ کیا ہے جس سے درآمدی خام مال کی قیمت میں اضافہ ہوا ہے۔ آگے بڑھتے ہوئے کہنئی اپنی کاروبار ریت سماجی ذمہ داریوں پر سمجھوتے کئے بغیر اسٹیک ہولڈرز کو پائیدار منافع فراہم کرنے کے لئے اپنی کارکردگی کو بہتر بنانے کے لئے پرعزم ہے۔

اظہار تشکر:

کہنئی اپنے صارفین کی مسلسل حمایت اور ان کے اعتماد کو تسلیم کرتی ہے۔ ہم اپنے تمام مہمکوں، جیسے اداران، سپلائرز، بنگرز، ملازمین اور معزز صارفین کی مسلسل حمایت کا اعتراف کرتے ہیں۔

کہنئی کے بورڈ آف ڈائریکٹرز کی جانب سے


الحکمت جلال (ر) عملی نگران
ڈائریکٹرز


شہناز جامدادی
چیف ایگزیکٹو آفیسر

19 اکتوبر 2022

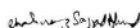
BANNU WOOLLEN MILLS LIMITED


Condensed Interim Statement of Financial Position

As At September 30, 2022

		Un-audited Sept. 30, 2022	Audited Jun. 30, 2022
	Note	(Rupees in thousand)	
ASSETS			
Non-current assets			
Property, plant and equipment	5	1,249,349	1,252,019
Intangible assets		825	955
Investments in Associated Companies	6	1,191,554	1,191,554
Security deposits		3,794	3,794
		<u>2,445,522</u>	<u>2,448,322</u>
Current assets			
Stores and spares		128,719	127,287
Stock-in-trade		713,336	670,592
Trade debts		352,877	229,109
Advances to employees - unsecured, considered good		24,477	26,160
Advance payments		11,212	23,759
Prepayments and other receivables		5,478	906
Sales tax refundable		10,729	28,127
Income tax refundable, advance tax and tax deducted at source		18,118	15,176
Cash and bank balances		5,915	31,011
		<u>1,270,861</u>	<u>1,152,127</u>
TOTAL ASSETS		<u>3,716,383</u>	<u>3,600,449</u>
EQUITY AND LIABILITIES			
Equity			
Authorised capital			
20,000,000 ordinary shares of Rs.10 each		200,000	200,000
Issued, subscribed and paid-up capital		95,063	95,063
Capital reserves			
- share premium		19,445	19,445
- revaluation surplus on property, plant and equipment	7	2,470,863	2,472,015
Revenue reserves			
- general		154,055	154,055
- unappropriated profit		157,786	152,629
Shareholders' equity		<u>2,897,212</u>	<u>2,893,207</u>
Liabilities			
Non-current liabilities			
Lease liabilities		3,283	3,609
Staff retirement benefits - gratuity		107,949	101,747
Deferred taxation		54,570	54,880
		<u>165,802</u>	<u>160,236</u>
Current liabilities			
Trade and other payables		167,022	134,102
Unpaid dividends		3,452	3,452
Unclaimed dividends		4,746	4,780
Accrued mark-up		18,201	10,971
Short term finances		441,335	377,528
Current portion of lease liabilities		2,747	3,314
Taxation	8	15,866	12,859
		<u>653,369</u>	<u>547,006</u>
		819,171	707,242
Contingencies and commitments	9		
TOTAL EQUITY AND LIABILITIES		<u>3,716,383</u>	<u>3,600,449</u>

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


Shahnaz Sajjad Ahmad
Chief Executive


Lt. Gen Ali Kuli Khan
Khattak (Retd.)
Director


Azhar Iqbal
Chief Financial Officer

BANNU WOOLLEN MILLS LIMITED

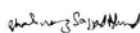
Condensed Interim Statement of Profit or Loss & Other Comprehensive Income
(Unaudited)

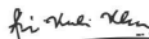
For The First Quarter Ended September 30, 2022

	Quarter Ended September 30,	
	2022	2021
	(Rupees in thousand)	
Sales - net	240,339	292,302
Cost of sales	179,544	214,003
Gross profit	60,795	78,299
Distribution cost	5,142	5,130
Administrative expenses	30,743	25,939
Other expenses	0	2,930
Other operating income	(229)	(1,885)
	35,656	32,114
Profit from Operations	25,139	46,185
Finance cost	18,437	9,079
Profit before Taxation	6,702	37,106
Taxation - net	2,697	8,678
Profit after Taxation	4,005	28,428
Other comprehensive income	0	0
Total comprehensive income	4,005	28,428
	----- Rupees -----	
Earnings per share	0.42	2.99

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

- Appropriations have been reflected in the statement of changes in equity.


Shahnaz Sajjad Ahmad
Chief Executive


Lt. Gen Ali Kuli Khan
Khattak (Retd.)
Director

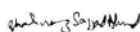

Azhar Iqbal
Chief Financial Officer


BANNU WOOLLEN MILLS LIMITED

Condensed Interim Statement of Changes in Equity (Un-Audited)
For the 1st Quarter Ended September 30, 2022

	Reserves					Total
	Capital		Revenue			
	Share capital	Share premium	Revaluation surplus on property, plant and equipment	General	Unappropriated profit	
Rupees in '000						
Balance as at July 01, 2021	95,063	19,445	1,771,898	654,055	286,390	2,826,851
Total comprehensive income for the quarter ended September 30, 2021	0	0	0	0	28,428	28,428
Transfer from revaluation surplus on property, plant and equipment (net of deferred taxation) on account of:						
- incremental depreciation for the period	0	0	(1,216)	0	1,216	0
- revalued assets sold during the period			(169)	0	169	0
Balance as at September 30, 2021	95,063	19,445	1,770,513	654,055	316,203	2,855,279
Balance as at June 30, 2022	95,063	19,445	2,472,015	154,055	152,629	2,893,207
Total comprehensive income for the quarter ended September 30, 2022	0	0	0	0	4,005	4,005
Transfer from revaluation surplus on property, plant and equipment (net of deferred taxation) on account of:						
- incremental depreciation for the period	0	0	(1,152)	0	1,152	0
Balance as at September 30, 2022	95,063	19,445	2,470,863	154,055	157,786	2,897,212

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


Shahnaz Sajjad Ahmad
Chief Executive


Lt. Gen Ali Kuli Khan
Khattak (Retd.)
Director

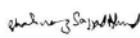

Azhar Iqbal
Chief Financial Officer


BANNU WOOLLEN MILLS LIMITED

Condensed Interim Statement of Cash flows (Un-Audited)
For The First Quarter Ended September 30, 2022

	1st Quarter ended	
	Sept. 30, 2022	Sept. 30, 2021
	(Rupees in thousand)	
Cash flows from operating activities		
Profit for the period - before taxation	6,702	37,106
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	4,649	4,543
Depreciation on right of use assets	1,258	1,246
Amortisation	130	130
Staff retirement benefits - gratuity (net)	6,202	4,593
Mark-up on bank deposits and dealers' balances	(159)	(110)
Finance cost	18,437	9,079
Gain on disposal of plant & machinery	0	(1,814)
Profit before working capital changes	37,219	54,773
Effect on cash flows due to working capital changes		
Decrease / (increase) in current assets		
Stores and spares	(1,432)	2,207
Stock-in-trade	(42,744)	89,724
Trade debts	(123,768)	(193,630)
Advances to employees	1,683	(6,285)
Advance payments	12,547	5,361
Trade deposits and prepayments	(4,572)	(27,670)
Sales tax refundable	17,398	10,464
Increase in trade and other payables	32,920	40,369
	(107,968)	(79,460)
Cash used in operations	(70,749)	(24,687)
Taxes paid	(2,942)	(2,296)
Net cash used in operating activities	(73,691)	(26,983)
Cash flows from investing activities		
Fixed capital expenditure	(3,348)	(8,219)
Sale proceeds of plant & machinery	0	2,620
Intangible assets acquired	0	(57)
Mark-up received on bank deposits	159	110
Net cash used in investing activities	(3,189)	(5,546)
Cash flows from financing activities		
Lease rentals paid	(893)	(1,153)
Short term finances - net	63,807	32,610
Dividend paid	(34)	(1,275)
Finance cost paid	(11,096)	(7,852)
Net cash generated from financing activities	51,784	22,330
Net (decrease) / increase in cash and cash equivalents	(25,096)	(10,199)
Cash and cash equivalents - at the beginning of the period	31,011	15,933
Cash and cash equivalents - at the end of the period	5,915	5,734

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


Shahnaz Sajjad Ahmad
Chief Executive


Lt. Gen Ali Kuli Khan
Khattak (Retd.)
Director


Azhar Iqbal
Chief Financial Officer

BANNU WOOLLEN MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Un-audited) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022

1. Legal status and nature of business

Bannu Woollen Mills Limited (the Company) was incorporated in Pakistan as a Public Company in the year 1960 under the Companies Act, 1913 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Ltd. The Company is principally engaged in manufacture and sale of woollen yarn, cloth and blankets.

Geographical location and addresses of major business units including mills / plant of the Company are as under:

Bannu	Purpose
D.I Khan Road	Registered office / Mills
Rawalpindi	
Raja Bazar	Retail outlet

2. Basis of Preparation

These condensed interim financial statements have been prepared in accordance with the approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2022.

3. Accounting Policies

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of audited annual financial statements of the Company for the year ended June 30, 2022, except for certain amendments which did not have any effect on these condensed interim financial statements.

The Company follows the practice of conducting actuarial valuations annually at the year end. Hence, the impact of remeasurement of post-employment benefit plan has not been incorporated in the condensed interim financial information.

4. Accounting Estimates, Judgments and Financial Risk Management

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgments in the process of applying the Company's policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may vary from these estimates.

During the preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited annual financial statements for the year ended June 30, 2022.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2022.

5. PROPERTY, PLANT AND EQUIPMENT

		Un-audited Quarter ended Sept. 30, 2022	Audited Year ended June 30, 2022
	Note	(Rupees in thousand)	
Operating fixed assets	5.1	1,242,612	1,247,261
Capital work-in-progress		3,033	0
Right of use of assets		3,704	4,758
		<u>1,249,349</u>	<u>1,252,019</u>
5.1 Operating fixed assets			
Opening book value		1,247,261	1,252,394
Additions during the period / year		0	14,615
Book value of assets disposed		0	(806)
Depreciation charge for the period / year		(4,649)	(18,942)
Closing book value		<u>1,242,612</u>	<u>1,247,261</u>

6. INVESTMENTS IN ASSOCIATED COMPANIES - Quoted

6.1 The members of BCM, at the extra ordinary general meeting held on March 13, 2021 through special resolution, have approved the Scheme of Arrangement of Merger / Amalgamation of BCM with JDM under sections 279 to 285 of the Companies Act, 2017.

As per the Scheme of Merger / Amalgamation between BCM and JDM, all assets and liabilities of BCM have been transferred into JDM and the members of BCM have been issued shares of JDM in the ratio of 1 share of JDM for every 1.438 shares of BCM. Accordingly, the Company has been allotted 100,413 shares of JDM during the current financial year.

6.2 Market value of the Company's investment in JDM as at September 30, 2022 was Rs. 75.812 million (June 30, 2022: Rs.85.057 million).

7. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - Net

Surplus on revaluation of the Company's property, plant and equipment	7.1	998,389	999,541
Share of surplus on revaluation of property, plant and equipment of Associated Companies		1,472,474	1,472,474
		<u>2,470,863</u>	<u>2,472,015</u>
7.1 The period-end balance has been arrived at as follows:			
Opening balance		1,037,199	1,044,285
Less: transferred to unappropriated profit			
- on account of incremental depreciation for the period / year		(1,623)	(6,847)
- upon sale of revalued assets		0	(239)
		<u>1,035,576</u>	<u>1,037,199</u>
Less: deferred tax on:			
- opening balance of surplus		37,658	39,713
- incremental depreciation for the year		(471)	(1,986)
- sale of revalued assets		0	(69)
		<u>37,187</u>	<u>37,658</u>
Closing balance		<u>998,389</u>	<u>999,541</u>

8. TAXATION - Net

8.1 The provision for taxation for the quarter ended September 30, 2022 represents minimum tax due under section 113 of the Income Tax Ordinance, 2001.

8.2 There has been no significant change in the status of tax litigations as reported in the preceding published annual financial statements of the Company for the year ended June 30, 2022.

9. CONTINGENCIES AND COMMITMENTS

9.1 There has been no significant change in the status of contingencies as reported in the preceding published annual financial statements of the Company for the year ended June 30, 2022.

9.2 Commitments for irrevocable letters of credit outstanding as at September 30, 2022 aggregated Rs. 33.309 million (June 30, 2022: Rs. 41.769 million).

10. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties are as follows:

Nature of relationship	Nature of transaction	Un-audited Quarter ended Sept. 30, 2022 2021	
		(Rupees in thousand)	
(i) Associated Companies	Rent of marketing office	876	817
	Rent of internal audit office	88	125
	Expenses shared	607	668
		16,212	18,343
(ii) Key management personnel	Managerial remuneration and benefits		

11. FINANCIAL RISK MANAGEMENT

The condensed interim financial statements do not include all the financial risk management information and disclosures required in the audited annual financial statements and should be read in conjunction with the audited annual financial statements of the Company for the year ended June 30, 2022. The Company's activities expose it to a variety of financial risks, which are (i) credit risk (ii) liquidity risk and (iii) market risk (including foreign currency risk and interest rate risk). There has been no change in Company's sensitivity to these risks since June 30, 2022 except for general exposure to fluctuations in foreign currency. There have been no changes in the risk management policies during the period.

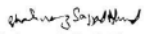
12. CORRESPONDING FIGURES

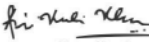
In order to comply with the requirements of International Accounting Standard (IAS) 34 - 'Interim Financial Reporting', corresponding figures in the condensed interim statement of financial position comprise of balances as per the audited annual financial statements of the Company for year ended June 30, 2022 and the corresponding figures in the condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity comprise of balances of comparable period as per the condensed interim financial information of the Company for the three months period ended September 30, 2021.

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purpose of comparison. However, no material re-arrangements and re-classifications have been made in these interim financial statements.

13. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue in the Board of Directors' meeting held on October 19, 2022.


Shahnaz Sajjad Ahmad
Chief Executive


Lt. Gen Ali Kuli Khan
Khattak (Retd.)
Director


Azhar Iqbal
Chief Financial Officer