

# H. P. BYRAMJI & CO. (PRIVATE) LIMITED

## BALANCE SHEET

AS AT MARCH 31, 2019

<b>EQUITY AND LIABILITIES</b>	<b>NOTE</b>	<b>RUPEES</b>
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized Capital 2,000,000 Ordinary Shares of Rs. 100/- each	<b>1</b>	<u>200,000,000</u>
Issued, Subscribed & Paid-Up Capital	<b>1.2</b>	140,000,000
Accumulated Profit		54,718,669
		194,718,669
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>2</b>	55,952,501
Provision for Income Tax		223,417
		56,175,918
		<u><b>250,894,587</b></u>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property and Equipment	<b>4</b>	4,743,509
Intangible Assets	<b>5</b>	2,500,000
Deposits	<b>6</b>	14,000,000
		21,243,509
<b>LONG TERM INVESTMENT</b>		
PSX SHARES (at Cost)	<b>3</b>	27,041,680
<b>CURRENT ASSETS</b>		
Trade Debts	<b>7</b>	83,913,413
Advances, Deposits and Prepayments	<b>8</b>	8,282,805
Cash and Bank Balances	<b>9</b>	110,413,180
		202,609,398
		<u><b>250,894,587</b></u>

The annexed notes form an integral part of these financial statements

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

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Director

# H. P. BYRAMJI & CO. (PRIVATE) LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTH ENDED MARCH 31, 2019

	<u>Note</u>	<u>RUPEES</u>
<b>Income</b>	<b>10</b>	17,032,838
<b>Less Operating &amp; Administrative Expenses</b>	<b>11</b>	16,262,435
		<hr/>
<b>Profit before taxation</b>		770,403
<b>Taxation</b>		
- Current		<hr/> 223,417
<b>Net Profit after taxation</b>		546,986
Add Accumulated Profit from prior years		<hr/> 54,171,683
Unappropriated Profit		<hr/> <b>54,718,669</b> <hr/>
<b>Earnings per share</b>	<b>12</b>	<hr/> <b>0.39</b> <hr/>

The annexed notes form an integral part of these financial statements

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Chief Executive Officer

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Director

# H. P. BYRAMJI & CO. (PRIVATE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED MARCH 31, 2019

		<b>Rupees</b>
<b>1</b>	<b>SHARE CAPITAL</b>	
	<b>1.1 AUTHORIZED CAPITAL</b>	
	2,000,000 Ordinary shares of Rs. 100/- each	200,000,000
	<b>1.2 ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>	
	1,250,000 ordinary shares of Rs. 100/- each fully paid in cash	125,000,000
	150,000 ordinary shares of Rs. 100/- each issued for consideration other than cash	15,000,000
		<b>140,000,000</b>
<b>2</b>	<b>TRADE AND OTHER PAYABLES</b>	
	Trade Creditors	50,926,218
	Payable & Accrued Expenses	5,026,283
		<b>55,952,501</b>
<b>3</b>	<b>LONG TERM INVESTMENT (at Cost)</b>	
	PSX shares (1,081,194 Shares at Rs 10/- per share)	<b>3.1</b> 10,811,940
	PSX shares (821,759 at Rs. 19.75 per share)	16,229,740
		<b>27,041,680</b>

**3.1** These shares are blocked for one year as per the Public Offering Regulations 2017 and have also been pledged with the Pakistan Stock Exchange Limited (PSX) under a Letter of Hypothecation with regard to the Base Minimum Capital requirement of the PSX

#### 4 PROPERTY AND EQUIPMENT

PARTICULARS	COST			Rate %	Dep For the Period	Accumulated Depreciation Dec,31,18	Written Down Value as at December,31,2018
	As at July 01 2018	Additions/ (Deletion)	As at Dec 31, 2018				
Furniture & Fixtures	27,773	-	27,773	15	914	16,495	11,278
Office equipment	936,368	-	936,368	15	32,140	539,972	396,396
Computers	292,585	-	292,585	30	11,428	227,823	64,762
CAR- 161	450,000	-	450,000	15	14,600	269,924	180,076
CAR- 866	520,000	-	520,000	15	16,872	311,914	208,086
CAR-717	5,800,000	-	5,800,000	15	314,288	1,923,788	3,876,212
Motorbike	16,744	-	16,744	15	544	10,045	6,699
	8,043,470	0	8,043,470		390,786	3,299,961	<b>4,743,509</b>

Rupees

**5 INTANGIBLE ASSETS**

PSX- TRE Certificate

**5.1**

2,500,000

**2,500,000**

**5.1** This has been pledged with the Pakisatn Stock Exchange Limited (PSX) under a Letter of Hypothecation with regard to the Base Minimum Capital requirement of the PSX

**6 DEPOSITS**

NCSS

200,000

CDC

100,000

PSX

13,700,000

**14,000,000**

**7 TRADE DEBTS:** Considered good

83,913,413

**8 ADVANCES, DEPOSITS AND PREPAYMENTS**

Exposure Deposit with PSX

5,500,000

Advance Income Tax

2,782,805

**8,282,805**

**9 CASH AND BANK BALANCES**

Cash in hand

8,020

**Cash with Banks**

NIB BANK LIMITED (PROPRIETARY A/C)

60,324,099

NIB BANK LIMITED (KHAZANA A/C)

3,851,383

NIB BANK LIMITED (CLIENT'S A/C)

45,426,218

MCB BANK LIMITED

365,680

NATIONAL BANK OF PAKISTAN

437,780

110,405,160

**110,413,180**

**10 INCOME**

Commission Income

11,933,879

Dividend Income

308,569

PLS Profit

4,372,903

Exposure Intrest Income

417,487

**17,032,838**

**11 ADMINISTRATIVE & OPERATING EXPENSES**

Director's Remuneration	3,600,000
Salaries & Allowances	4,431,994
Bank Charges	23,445
Car Expenses	337,410
Computer Expenses	293,247

**ADMINISTRATIVE & OPERATING EXPENSES Con'td**

Conveyance	86,980
Rent	479,606
Electricity Expenses	311,816
Entertainment	82,525
Audit Expenses	10,000
General Expenses	590,434
Internet Charges	397,773
Motorbike Expenses	24,789
Printing Expenses	75,057
Professional Fees	258,500
Repairs & Maintenance	146,285
Commission Expense	4,140,833
Service Charges	114,111
Telephone Expenses	150,504
Insurance Expenses	217,491
Air Conditioners Expense	17,200
Courier Service	41,290
Generator Exp	40,359
Depreciation	390,786
	<b><u>16,262,435</u></b>

**12 EARNINGS PER SHARE**

Profit after taxation	<u>546,986</u>
Number of ordinary shares issued	<u>1,400,000</u>
Earnings per share for the Year (in Rupees)	<b><u>0.39</u></b>

**13** Figures have been rounded off to the nearest Rupee

Chief Executive Officer

Director