

Annual Report
2020



Samin Textiles Limited

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

وَلَسَوْفَ يُعْطِيكَ رَبُّكَ فَتَرْضَىٰ ۖ

*And Your Lord is Going to give you,
and you will be satisfied.*

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Corporate Information

Board of Directors

Non-Executive Directors

Mrs. Mehvash Amin	Chairperson
Mr. Shehryar Amin	
Mr. Tariq Jilani	
Mr. Jamil Masud	

Executive Directors

Mr. Jehanzeb Amin	Chief Executive
Mr. Safder Hussain Tariq	

Independent Director

Mr. Qamber Hamid

Audit Committee

Mr. Qamber Hamid	Chairman
Mr. Jamil Masud	Member
Mr. Tariq Jilani	Member

Human Resource & Remuneration Committee

Mr. Qamber Hamid	Chairman
Mr. Tariq Jilani	Member
Mr. Shehryar Amin	Member

Chief Financial Officer

Mr. Safder Hussain Tariq

Company Secretary

Mr. Muhammad Tayyab

Chief Internal Auditor

Mrs. Nayab Ayaz

Auditors

Grant Thornton Anjum Rahman
Chartered Accountants

Legal Advisor

Imtiaz Saddiqui & Associates

Leading Banks

National Bank of Pakistan
Bank Alfalah Limited

Shares Registrar

Corplink (Pvt) Limited
Wings Arcade,
1-K, Commercial Model Town,
Lahore, Pakistan.
Tel: 92 - 42 - 35839182
Fax: 92 - 42 - 35869037

Registered/Head Office

50-C, Main Gulberg,
Lahore, Pakistan.
Tel: 92 - 42 - 35753761
Fax: 92 - 42 - 35753688

Vision & Mission Statement

Vision Statement

To develop into an institution delivering extra value through superior product quality and professionally principal management.

To stay abreast of technological advancements and human resource development to meet the changing and challenging requirements of our customers.

Mission Statement

To provide an uninterrupted supply of quality products through a continuous process of sourcing, developing, implementing and improving the best leading-edge technology, work of force and innovative ideas.

To create and sustain a workplace where employer and employees are committed to promote change towards patterns of economic development that are environmentally sustainable and socially equitable.

Chairman's Review Report

During the year under review there was no production activity of the Company as it was closed down in August 2018.

A special resolution was passed in the Extra Ordinary General Meeting (EOGM) held on October 26, 2018 authorizing implementation of alternate business plan. This business plan was comprised of trading in textile products. However, considering the extremely negative implications of COVID - 19 hitting the world's economy, changes in government policies regarding levy of additional taxes and withdrawal of relieves already allowed to textile sector has made the business plan unviable.

The board is considering other options also to convert the Company as a Going Concern.

The board's overall performance has been assessed as satisfactory. However, room for improvement is always there as it is an ongoing phenomenon. Performance evaluation of HR Committee and Audit Committee is based on their competence, task efficiency, effectiveness, facilitation & support to the Board.

Hope that performance during coming years will improve further.

Lahore: September 22, 2020



Mrs. Mehvash Amin
Chairperson

چیئرمین کی جائزہ رپورٹ

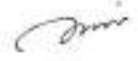
زیر جائزہ سال سمیٹی کی کوئی پیداواری سرگرمی نہیں ہوئی کیونکہ سمیٹی کی پیداواری سرگرمی اگست 2018 میں بند کر دی گئی تھی۔

26 اکتوبر 2018 کو منعقدہ غیر معمولی اجلاس عام (EOGM) میں متبادل کاروباری منصوبے کے اطلاق کو قابل عمل بنانے کے لئے ایک خصوصی قرارداد منظور کی گئی۔ یہ کاروباری منصوبہ ٹیکسٹائل مصنوعات کی تجارت پر مشتمل تھا۔ تاہم، دنیا کی معیشت پر COVID-19 کے بہت زیادہ منفی اثرات، ٹیکسٹائل کے شعبے میں انسانی ٹیکسٹوں کی عائدگی اور ٹیکسٹوں کے پھیلنے سے عائد کردہ ریلیف کو واپس لینے سے متعلق تکنیکی چیلنجوں میں تبدیلیوں نے کاروباری منصوبے کو ناقابل عمل بنا دیا ہے۔

بورڈ سمیٹی کو رواں دواں رکھنے کے لئے متبادل کاروباری طریقوں پر بھی غور کر رہا ہے۔

بورڈ کی مجموعی کارکردگی تسلی بخش قرار دی گئی ہے۔ تاہم، بہتری کی گنجائش ہمیشہ موجود رہتی ہے کیونکہ یہ ایک مسلسل عمل ہے۔ ایچ آر سمیٹی اور آڈٹ سمیٹی کی کارکردگی کا اندازہ ان کی صلاحیت، کام کی نمائندگی، بورڈ کو سہولت پہنچانے اور مدد فراہم کرنے پر مبنی ہے۔

امید ہے کہ آئندہ سالوں کے دوران کارکردگی مزید بہتر ہو جائے گی۔



محترمہ مہیش امین

چیئرمین

لاہور، 22 ستمبر 2020ء

DIRECTORS' REPORT TO THE MEMBERS

For the financial year ended 30 June 2020

Directors of Samin Textiles Limited ("the Company") are pleased to present before you the 31st (thirty first) Annual Report for the financial year ended June 30, 2020 along with Auditors' Report there on.

The annual financial statements have been prepared in compliance with IAS – 1 "Presentation of Financial Statements" and the Companies Act, 2017.

The Board of Directors of the Company as at June 30, 2020 consists of:

Total number of Directors:	
a) Male	06
b) Female	01

Composition:	
a) Independent Directors – Male	01
b) Non- Executive Directors	04
c) Executive Directors	02

Operating Financial Results

During the financial year under review, Company's sales stood at NIL as compared to Rs. 44.75 million of the corresponding last year.

The Company has posted net Loss of Rs. 1.903 million as compared to net Profit of Rs. 91.15 million of the corresponding last year.

The composition of net profit / (loss) is as under:-

	<u>Rupees in million</u>	
	2020	2019
• Sales	Nil	44.753
• Gross (Loss)	Nil	(36.273)
• Operating Loss	(17.468)	(101.164)
• Other Income/ Capital Gain	28.0991	249.388
• Taxation	Nil	8.523
• Net (Loss)/ Profit for the year	(1.903)	91.151

The reasons for the net loss are being discussed hereunder:-

- i Company's production activity was closed during the month of August 2018. An alternate business plan was authorized by the shareholders in their Extra Ordinary General Meeting held on October 26, 2018, which was approved by the Board of Directors.
However, considering the extremely negative implications of COVID 19 hitting the entire world's economy, it was decided by the management and the Board to defer its execution.
- ii Since company didn't carry out any business activity during the year under review and the other income realized was lessor than the fixed cost to run the Company therefore it resulted in a negative bottom line of Rs. 1.903 million.

Charts of Significant Ratios and Comparison with Previous Years

	2020	2019	2018	2017	2016
Sales – Rs. (m)	N/A	44.753	395.67	973.65	1,272.23
(Loss) / Profit after Tax – Rs. (m)	(1.903)	91.151	(898.12)	(283.10)	(95.51)
Reserves – Rs. (m)	(401.651)	(399.748)	(1,099.37)	(215.74)	51.26
Gross Profit/(Loss) Ratio%	N/A	(81.05)	(91.68)	(13.38)	4.66
Net (Loss) / Profit Ratio%	N/A	(203.67)	(226.99)	(29.08)	(7.51)
Break-up Value /Share-Rs	(2.3)	(2.78)	(6.75)	16.18	25.23
Current Ratio-Times	0.63	0.62	0.20	0.59	0.89
Debt/Equity Ratio	(174:100)	(153:100)	(29:100)	10:90	30:70
Dividend pay Out%	Nil	Nil	Nil	Nil	Nil
Earnings/(Loss)per Share-Rs	(0.07)	3.41	(33.60)	(10.59)	(3.57)
Fixed Assets– Rs. (m)	Nil	Nil	5.620	882.07	948.92
Long Term Liabilities- Rs. (m)	Nil	Nil	54.071	120.99	203.19
Short Term Liabilities– Rs. (m)	165.506	194.475	1,040.699	576.97	532.85

Future outlook / Strategy

Due to the high volatility and uncertainty in the global markets as a consequence of the Covid-19 pandemic and unfavorable business/ investment climate, commencement of Alternate Business Plan approved by the Board of Directors and shareholders has been held in abeyance in the interest of the Company. As soon as the overall business/ investment scenario turns friendly/ viable, the Company will start implementing Alternate Business Plan.

However, the management is brainstorming even better business ideas/proposals which can be more beneficial for the company and its shareholders.

CORPORATE GOVERNANCE

The Board of Directors of Samin Textiles Limited and its management are fully conversant with its responsibilities as formulated in Code of Corporate Governance as incorporated in the listing regulations of stock exchanges issued by the SECP. The prescribed practices are effectively under implementation in the Company and there has been no material departure from the best practices of Corporate Governance as detailed in the listing regulations.

The statements as required by the Code of Corporate Governance are given below:

1. Presentation of Financial Statement

The financial statements, prepared by the management of the Company, fairly present its state of affairs, the results of its operations, cash flows and changes in equity.

2. Books of Account

The Company has maintained proper books of Account.

3. Accounting Policies

There are certain new standards, interpretations and amendments to approved accounting standards which are mandatory for the Company's accounting periods beginning on or after July 01, 2019 but have not any significant effect on the Company's financial statements.

4. International Financial Reporting Standards (IFRS)

International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements.

5. Accounting Year

The accounting year of the Company is from July 01 to June 30.

6. Audit Committee

The Board of Directors in compliance to the Code of Corporate Governance has established an Audit Committee and is composed of:

Mr. Qamber Hamid	Chairman
Mr. Tariq Jillani	Member
Mr. Jamil Masud	Member
Mrs. Nayab Ayaz	Secretary

7. HR and Remuneration Committee

The Board of Directors in compliance to the Code of Corporate Governance has established an HR and Remuneration Committee and the following are its members:

Mr. Qamber Hamid	Chairman
Mr. Shehryar Amin	Member
Mr. Tariq Jilani	Member

8. Safety and Environment

The Company strictly complies with the standards of the safety rules and regulations. It also follows environmental friendly policies.

9. Going Concern

The Company could not start its business plan so far and accordingly these financial statements have been prepared on non-going concern basis of accounting.

10. Internal Control System

The system of internal control is sound in design and has been effectively implemented and monitored. The review will continue in future for the improvement in controls.

11. Trading Company's Shares

Board of Directors, CEO, CFO, Company Secretary, Executives and their spouse and minor children have made no transaction of the Company's shares during the year except that mentioned in "Pattern of shareholding".

12. Outstanding Statutory Dues

There are no statutory payments on account of taxes, duties, levies and charges which are outstanding as on 30 June 2020 except for those disclosed in the financial statements.

13. Contingencies and Commitments

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this balance sheet relates and the date of the Directors' Report.

14. Dividend

Due to the circumstances already discussed the Board of Directors does not recommend any dividend for the year ended 30 June 2020.

15. Quality Control

To ensure implementation of the Management System, Internal Quality Audits, Surveillance Audits and Management Review Meetings are conducted.

16. Communication

Communication with the shareholders is given high priority. Annual, Half Yearly and Quarterly Accounts are distributed to them within the time specified in the Companies Act, 2017. Every opportunity is given to the individual shareholders to attend and freely ask questions about the Company operations at the Annual General Meeting.

17. Board Meetings

During the year under review, four meetings of Board of Directors were held and the attendance of Directors was as under:-

1. Mrs. Mehvash Amin	04 Nos
2. Mr. Jehanzeb Amin	04 Nos
3. Mr. Shehryar Amin	04 Nos
4. Mr. Jamil Masud	04 Nos.
5. Mr. Safder Hussain Tariq	04 Nos.
6. Mr. Tariq Jillani	04 Nos.
7. Mr. Qamber Hamid	04 Nos

18. Audit Committee Meetings

Four meetings of audit committee were held during the year. Attendance by each member was as follows:-

Mr. Jamil Masud	04 Nos.
Mr. Tariq Jillani	04 Nos.
Mr. Qamber Hamid	04 Nos.

19. HR Committee Meetings

Four (4) meetings of HR & Remuneration Committee were held during the year. Attendance by each member was as follows:-

Mr. Shehryar Amin	04 Nos.
Mr. Tariq Jilani	04 Nos.
Mr. Qamber Hamid	04 Nos.

20. Auditors

On the suggestion of Audit Committee, the Board of Directors of the Company has recommended the re-appointment of M/s Grant Thornton Anjum Rahman, Chartered Accountants, as the auditors of the Company for the year ending June 30, 2021.

21. Staff Retirement Benefits

Company has introduced gratuity scheme for the employees of the Company as per the prevailing labor laws in the Country.

22. Pattern Of Shareholding And Information Under Clause XVI (J) Of The Code Of Corporate Governance

The information under this head as on June 30, 2020 is annexed.

23. Director Training Program

The Board has arranged Directors' Training program for the following;

- i) Mr. Shehryar Amin,
- ii) Mr. Jehanzeb Amin,
- iii) Mr. Jamil Masud,
- iv) Mr. Tariq Jilani.

24. Corporate Social Responsibility

The Company is fully aware of its corporate social responsibilities and has supported social sector organizations in the fields of educations, health and environment in the past.

25. Significant features of remuneration policy of Non-Executive Directors

Details of the remuneration of directors including Chief Executive Officer is detailed in the note no. 24 in annexed financial statements' notes.

Acknowledgement

The Board is pleased and appreciates continued support of its bankers, dedication and hard work of all the employees of the Company.

On behalf of the Board of Director



Lahore:
September 22, 2020

Jehanzeb Amin
Chief Executive Officer

ممبران کے لئے مجلس نفعاء کی رپورٹ

برائے مالی سال ختمہ 30 جون 2020ء

شین ٹیکسٹائل لمیٹڈ ("دی کمپنی") کی مجلس نفعاء کے زیرِ قسطی ارکان 30 جون 2020ء کو ختم ہونے والے مالی سال کی 31 ویں سالانہ رپورٹ مع اس پر محاسب کی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

سالانہ مالی حسابات IAS-1 "مالی حسابات کی پریشائش" اور کمپنیز ایکٹ 2017 کی قیصل میں سپر کے گئے ہیں۔

30 جون 2020 کو کمپنی کا پورڈ آف ڈائریکٹرز مشتمل ہے:

ڈائریکٹرز کی کل تعداد	
(a) - مرد	06
(b) - خاتون	01
قریب	
(a) - آزاد ڈائریکٹر - مرد	01
(b) - مان ایگزیکٹو ڈائریکٹرز	04
(c) - ایگزیکٹو ڈائریکٹرز	02

آپریٹنگ مالیتی نتائج

زیرِ جائزہ مالی سال کے دوران کمپنی کی فروخت گزشتہ سال کی اسی مدت کی 44.75 ملین روپے کے مقابلے NIL رہی۔

کمپنی نے گزشتہ سال کی اسی مدت کے 91.15 ملین روپے خالص منافع کے مقابلے رواں سال کا روپے سے 1,903 ملین روپے کا خالص نقصان درج کیا ہے۔

خالص (نقصان) / منافع کا خلاصہ حسبِ ذیل ہے:-

روپے ملین میں

2019	2020	
44.753	Nil	فروخت
(36.273)	Nil	مجموعی (نقصان)
(101.164)	(17.468)	آپریٹنگ (نقصان)
249.388	28.0991	دیگر آمدنی / کمیشن کمین
8.523	Nil	تعمیمیشن
91.151	(1.903)	سال کا خالص (نقصان) / منافع

حسبِ ذیل میں خالص نقصان کے اسباب پر غور کیا جا رہا ہے:

1۔ کمپنی کی عیدِ ادا دی سرگرمی اگست 2018 کے دوران بند کردی گئی تھی۔ 26 اکتوبر 2018 کو مستحکم غیر معمولی اجلاس عام میں حصص داران کی طرف سے متبادل کاروباری منصوبے کی اجازت دی گئی،

جسے بورڈ آف ڈائریکٹرز نے منظور کیا تھا۔

تاہم، پوری دنیا کی مصیبت پر COVID-19 کے بہت زیادہ منفی اثرات پر غور کرتے ہوئے انتظامیہ اور بورڈ نے اس پر عملدرآمد مؤثر کرنے کا فیصلہ کیا۔

۱۱۔ چنانچہ زبرد جانزد سال کے دوران کوئی کاروباری سرگرمی سرانجام نہیں دی گئی اور حاصل ہونے والی دیگر آمدنی کمپنی کو چلانے کے لئے مخصوص اخراجات سے کم تھی لہذا اس کے نتیجے میں منفی زیریں لائن

1.903 ملین روپے پر رہی ہے۔

اہم تناسب اور گزشتہ سالوں سے موازنہ کا جدول:

2016	2017	2018	2019	2020	
1,272.23	973.65	395.67	44.753	N/A	فروخت
(95.51)	(283.10)	(898.12)	91.151	(1.903)	بعد از ٹیکس (نقصان) / منافع
51.26	(215.74)	(1,099.37)	(399.748)	(401.651)	ریجنر
4.66	(13.38)	(91.68)	(81.05)	N/A	مجموعی (نقصان) / منافع تناسب
(7.51)	(29.08)	(226.99)	(203.67)	N/A	خاص منافع / (نقصان) تناسب
25.23	16.18	(6.75)	(2.78)	(2.3)	بریک اپ پلیٹ / شیئر
0.89	0.59	0.20	0.62	0.63	موجودہ تناسب
30:70	10:90	(29:100)	(153:100)	(174:100)	قرض / ایکٹیو تناسب
Nil	Nil	Nil	Nil	Nil	ڈیویڈنڈ کی ادائیگی
(3.57)	(10.59)	(33.60)	3.41	(0.07)	آمدن (نقصان) فی شیئر
948.92	882.07	5.620	Nil	Nil	فلسفہ اجائے
203.19	120.99	54.071	Nil	Nil	طویل مدتی واجب ادائیگیاں
532.85	576.97	1,040.699	194.475	165.506	مختصر مدتی واجب ادائیگیاں

مستقبل کا نقطہ نظر / حکمت عملی

کوویڈ 19 وبائی بیماری اور غیر مزدور کاروباری / سرمایہ کاری ماحول کے نتیجے میں عالمی منڈیوں میں زیادہ کشیدگی اور غیر یقینی صورتحال کی وجہ سے، بورڈ آف ڈائریکٹرز اور شیئر ہولڈرز کے منظور شدہ متبادل کاروباری منصوبے کا آغاز کمپنی کے مفاد میں غیر یقینی قرار دیا گیا ہے۔ جیسے ہی کاروبار / سرمایہ کاری کا مجموعی ماحول دوستانہ / قابل عمل ہو جائے گا، کمپنی متبادل کاروباری منصوبہ پر عمل درآمد شروع کر دے گی۔ تاہم، انتظامیہ اس سے بھی بہتر کاروباری صورتات / تجاویز پر غور کر رہی ہے جو کمپنی اور اس کے حصص داران کے لئے حریصانہ فائدہ مند ہو سکتے ہیں۔

کارپوریٹ گورننس

شین ٹیکسٹائلز کی مجلسِ نظامہ اور اس کی انتظامیہ SECP سے جاری شدہ اسٹاک ایکسچینجر کے غیر متعلقہ قواعد و ضوابط میں شامل کارپوریٹ گورننس کے ضابطہء اخلاق میں تشکیل کردہ اپنی ذمہ داریوں سے مکمل طور پر آگاہ ہے۔ مقرر کردہ طریقوں کو مؤثر انداز سے کمپنی میں نافذ کیا گیا ہے اور غیر متعلقہ قواعد میں تشکیل کارپوریٹ گورننس کے بہترین طریقوں سے کوئی باہمی انحراف نہیں کیا گیا ہے۔

کارپوریٹ گورننس کے ضابطہء اخلاق کے تحت درکار بیانات مندرجہ ذیل ہیں:

1۔ مالی حسابات کی پریزنٹیشن

کمپنی کی انتظامیہ کی طرف سے تیار کردہ مالیاتی حسابات اس کے امور آپریشنز کے نتائج، نقدی بہاؤ اور ایکٹیوٹی میں تبدیلیوں کو مفاد پر کار طریقہ کیا گیا ہے۔

2۔ کمات و جات

کمپنی کے کمات و جات بالکل صحیح طور سے بنائے گئے ہیں۔

3۔ اکاؤنٹنگ پالیسیاں

یکم جولائی 2019 کو یا اس کے بعد شروع ہونے والی کمپنی کی اکاؤنٹنگ مدت کے لئے ضروری منظور شدہ اکاؤنٹنگ معیارات میں چند نئے معیارات، ترمیمات اور اصطلاحات کی گئی ہیں لیکن ان کا کمپنی کے مالی حسابات پر کوئی نمایاں اثر نہیں پڑا ہے۔

4۔ بین الاقوامی مالی رپورٹنگ معیارات (IFRS)

مالی حسابات کی تیاری میں پاکستان میں لاگو بین الاقوامی مالیاتی رپورٹنگ کے معیارات کی پیروی کی گئی ہے۔

5۔ اکاؤنٹنگ سال

کمپنی کا اکاؤنٹنگ سال یکم جولائی تا 30 جون ہے۔

6۔ آڈٹ کمیٹی

مجلس نصاب نے کارپوریٹ گورننس کے ضابطہ اخلاق کی قیام میں ایک آڈٹ کمیٹی تشکیل دی ہے اور یہ درج ذیل پر مشتمل ہے:

قمر حمید	چیئر مین
طارق جیلانی	رکن
جمیل مسعود	رکن
مختار مدنی پاپاز	سیکرٹری

7۔ ایچ آر اینڈ ریسرچ کمیٹی

مجلس نصاب نے کارپوریٹ گورننس کے ضابطہ اخلاق کی قیام میں ایک ایچ آر اینڈ ریسرچ کمیٹی تشکیل دی ہے اور اس کے ارکان درج ذیل ہیں:

قمر حمید	چیئر مین
شیراز امین	رکن
طارق جیلانی	رکن

8۔ حفاظت اور ماحول

کمپنی حفاظتی قوانین اور قواعد و ضوابط کے معیارات پر سختی سے عمل کرتی ہے۔ یہ ماحول دوستانہ پالیسیوں کی بھی پیروی کرتی ہے۔

9۔ گونگ کسٹرن

کمپنی ابھی تک اپنے کاروباری منصوبہ کو شروع نہیں کر سکی اور یہ مالیاتی حسابات بااحتساب اکاؤنٹنگ کی ان گونگ کسٹرن سے استعمال کرتے ہوئے تیار کیے گئے ہیں۔

10۔ داخلی کنٹرول کا نظام

داخلی کنٹرول کا نظام ڈیزائن میں مستحکم ہے اور اسے مؤثر طریقے سے لاگو کیا جاتا ہے۔ کنٹرول میں بہتری کے لئے مسلسل جائزہ لیا جائے گا۔

11۔ کمپنی کے حصص میں تجارت

بورڈ آف ڈائریکٹرز، ای ایف او، کمپنی سیکریٹری، انٹریکٹرز اور ان کے ذریعہ اور تالینچوں نے سال کے دوران کمپنی کے حصص میں کوئی تجارت نہیں کی سوائے جن کا ذکر "عمودہ حصص داری" میں کیا گیا ہے۔

12۔ جائیداد کوئی واجبات

ٹیکسز، ڈیوٹیز، لیونز اور چارجز کی مد میں کوئی قانونی ادائیگیاں نہیں ہیں جو 30 جون 2020 کو چلایا ہوں سوائے جن کا انکشاف مالی حسابات میں کیا گیا ہے۔

13۔ امکانات اور وعدے

مالی سال کے اختتام اور ڈائریکٹرز رپورٹ کی تاریخ کے درمیان کمپنی کے مالی حالات پر اثر انداز ہونے والی کوئی مادی تبدیلیاں اور وعدے وقوع پذیر نہیں ہوئے جو اس بیلنس شیٹ سے متعلق ہوں۔

14۔ ڈیویڈنڈ

منڈ کر دیا حالات کے باعث بورڈ آف ڈائریکٹرز نے 30 جون 2020 کو ختم ہونے والے سال کے لئے کسی ڈیویڈنڈ کی رائے پیش نہیں کی ہے۔

15۔ کوآپریٹو کنٹرول

انتظامی نظام کے لحاظ کو پیش نظر ہونے کے لئے، اندرونی کوآپریٹو آڈٹ، سرپلیٹس آڈٹ اور انتظامی جائزہ کے اجلاس منعقد کیے جاتے ہیں۔

16۔ مواصلات

حصص داران کے ساتھ مواصلات کو بہت زیادہ ترجیح دی جاتی ہے کیونکہ ایکٹ 2017 میں مجوزہ مدت کے اندر سالانہ، ششماہی اور سہ ماہی حسابات ترسیل کیے جاتے ہیں۔ انفرادی حصص داروں کو سالانہ اجلاس عام میں شرکت اور کمپنی کے آپریشنز کے بارے میں جانا جھک مواصلات پر چھنے کا ہر موقع دیا جاتا ہے۔

17۔ بورڈ کے اجلاس

زیر جائزہ سال کے دوران، بورڈ آف ڈائریکٹرز کے چار اجلاس منعقد ہوئے اور ڈائریکٹرز کی حاضری حسب ذیل تھی:

محترمہ مہوش امین	04 عدد
جہانزیب امین	04 عدد
شہزاد امین	04 عدد
جمیل مسعود	04 عدد
صفدر حسین طارق	04 عدد
طارق بیلائی	04 عدد
قمر حمید	04 عدد

18۔ آڈٹ کمپنی کے اجلاس

سال کے دوران آڈٹ کمپنی کے چار اجلاس منعقد ہوئے۔ ہر رکن کی حاضری مندرجہ ذیل تھی:-

جمیل مسعود	04 عدد
طارق بیلائی	04 عدد
قمر حمید	04 عدد

19۔ ایچ آر کمیٹی کے اجلاس

سال کے دوران ایچ آر ایجنڈہ ریمینڈیشن کمیٹی کے چار اجلاس منعقد ہوئے۔ ہر رکن کی حاضری مندرجہ ذیل تھی:-

شہر یار امین	04 عدد
طارق جیلانی	04 عدد
قمر حید	04 عدد

20۔ محاسب

آڈٹ کمیٹی کی تجویز پر، کمیٹی کے بورڈ آف ڈائریکٹرز نے 30 جون 2021 کو ختم ہونے والے سال کے لئے کمیٹی کے آڈیٹرز کے طور پر چارٹرڈ اکاؤنٹنٹس، میسرز گرینفیلڈ قہور علی انجم الرحمن کی دوبارہ تقرری کی رائے دی ہے۔

21۔ عمل کو ریٹرنمنٹ کے فوائد

کمیٹی نے ملک میں موجودہ لیبر قوانین کے مطابق کمیٹی کے ملازمین کے لئے گریجویٹ اسکیم متعارف کروائی ہے۔

22۔ کوآآف کارپوریٹ گورننس کی کھانا (J) XVI کے تحت نمونہ حصص داری اور معلومات

30 جون 2020ء کے مطابق نمونہ ہالاکے تحت معلومات منسلک ہیں۔

23۔ ڈائریکٹرز بینک پروگرام

بورڈ نے درج ذیل ڈائریکٹرز کے لئے ڈائریکٹرز بینک پروگرام کا انتظام کیا ہے:-

(i)۔ جناب شہر یار امین

(ii)۔ جناب جہانزیب امین

(iii)۔ جناب جمیل مسعود

(iv)۔ جناب طارق جیلانی

24۔ کارپوریٹ ملٹی ٹیمڈ مڈھاری

کمیٹی کارپوریٹ ملٹی ٹیمڈ مڈھاریوں سے مکمل طور پر آگاہ ہے اور ماضی میں تعلیم، صحت اور ماحول کے شعبوں میں سوشل سیکٹر تنظیموں کی مدد کر چکی ہے۔

25۔ نان ایگزیکٹو ڈائریکٹرز کے معاوضے کی پالیسی کی نمایاں خصوصیات

چیف ایگزیکٹو آفیسر سمیت ڈائریکٹرز کے معاوضے کی تفصیلات منسلک مالی حسابات کے نوٹ نمبر 24 میں تفصیلی بیان کی گئی ہیں۔

اعلیٰٰ مرتبہ

بورڈ اپنے بینکاروں کے مسلسل تعاون اور کمیٹی کے تمام ملازمین کی لگن اور سخت محنت کی تحریک کرتے ہوئے خوشی محسوس کرتا ہے۔

منجانب بورڈ آف (ڈائریکٹرز)

جہانزیب امین

چیف ایگزیکٹو آفیسر

لاہور: 22 ستمبر 2020ء

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the shareholders of Samin Textiles Limited (the "Company") will be held on Monday, October 26, 2020 at 03:00 p.m. at its registered office, 50-C, Main Gulberg, Lahore, to transact the following business:

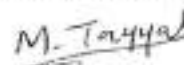
ORDINARY BUSINESS:

- i) To confirm the minutes of the preceding meeting of the shareholders of the Company.
- ii) To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2020 together with the Directors', Auditors' and Chairman's report there on.
- iii) To appoint auditors of the Company for the year ending June 30, 2021 and fix their remuneration. The Board and Audit Committee have recommended the name of retiring auditors M/S Grant Thornton Anjum Rahman, Chartered Accountant for re-appointment as auditors of the Company.
- iv) To elect seven (7) Directors of the company as fixed by the Board of Directors, through a resolution passed in its meeting held on September 22, 2020, pursuant to provision of Section 159(1) of the Companies Act, 2017 for a term of three years commencing from November 25, 2020 in place of the following retiring directors who are eligible for re-election:
 - i) Mrs. Mehvash Amin
 - ii) Mr. Jehanzeb Amin
 - iii) Mr. Jamil Masud
 - iv) Mr. Salder Hussain Tariq
 - v) Mr. Qamber Hamid
 - vi) Mr. Tariq Jilani
 - vii) Mr. Shehryar Amin

The term of the office of the present Board of Directors of the Company will expire on November 24, 2020.

- v) To transact any other business with the permission of the chair.

By order of the Board



Muhammad Tayyab
Company Secretary

Lahore:
October 05, 2020

NOTES:

Share transfer book closure

The share transfer books of the Company will remain closed from October 20th, 2020 to October 26th, 2020 (both days inclusive). Physical transfers / CDS transaction IDs received at the Company's Share Registrar, M/s. Corpink (Pvt.) Limited, Wing Arcad I-K Commercial Model Town, Lahore, at the close of business on October 19th, 2020 will be considered in time to determine the above mentioned entitlement and to attend and vote at the meeting.

For candidates participating in the Election of Directors

In terms of section 159(3) of the Companies Act, 2017, any person who seeks to contest an election to the office of director, whether he/she is a retiring director or otherwise, shall file with the company at its Registered Office not later than fourteen (14) days before the date of the meeting, a notice of his/her intention to offer himself/herself for election as a director, together with:

- i) His/Her Folio No./CDC Investor Account No./CDC Participants No./Sub-Account No.
- ii) Consent to Act as Director on Form – 28 duly completed and signed by the candidate (available online on the website of the SECP), as prescribed under the Companies (General Provisions and Forms) Regulations, 2018 and under section 167(1) of the Companies Act, 2017;
- iii) A detailed profile along with office address for placement on the Company's website seven (7) days prior to the date of election of directors in terms of S.R.O. 1196(1)/2019 of 3rd October 2019;
- iv) Signed declaration to the effect that he/she is aware of the duties and powers of directors under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange and the Listed Companies (Code of Corporate Governance) Regulations, 2019; and other relevant laws and regulations.
- v) Signed declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in Section 153 and 166 of the Companies Act, 2017 to act as director or an independent director of a listed company;
- vi) Attested (where possible) copy of valid CNIC and NTN; and
- vii) Pursuant to Section 166 (3) of the Companies Act, 2017, Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under section 166(2) of the Companies Act, 2017. A declaration by Independent Director(s) under Clause 6 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 shall be submitted.

Potential candidates may contact Mr. Muhammad Tayyab, Company Secretary, at tayyab@samin textile.com for any queries or assistance on the above.

The final list of contesting directors will be circulated not later than seven days before the date of said meeting, in terms of section 159(4) of the Companies Act, 2017. Further, the website of the Company will also be updated with the required information.

For any query/problem/information, the investors may contact the Company Secretary at email address: tayyab@samin textile.com.

Procedure and requirement for appointing proxies

- i) A member of the Company, entitled to attend, speak and vote at the Meeting is entitled to appoint another person as his / her proxy to attend, speak and vote instead of him / her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Meeting as are available to the Member. A member shall not be entitled to appoint more than one proxy. Proxy form, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the Meeting and no account shall be taken of any part of the day that is not working day. The proxy must be a Member of the Company. Form of proxy English and Urdu languages is attached to the Notice dispatched to the members. CDC Account Holders will also have to follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP) and shall comply with following requirements to the extent applicable.
- ii) In case of individual, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per requirement notified by the Company.
- iii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iv) Attested copies of CNIC or the identification pages of the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- v) The proxy shall produce his/her original CNIC or original passport at the time of meeting.
- vi) Corporate entities shall submit the Board of Directors' resolution / Power of Attorney with specimen signature along with proxy form to the Company.

Procedure and requirement for attending the Meeting

- i) Members whose names are appearing in the register of members as of October 19th, 2020 are entitled to attend and vote at the meeting.
- ii) The shareholders who wish to attend the Annual General Meeting are requested to get themselves registered by sending their particulars at the designated email address (www.samin textile.com and layyab@samin textile.com), giving particulars as per below table by the close of business hours (5:00 PM) on October 19th, 2020.

Name of Shareholder	CNIC No. / NTN NO.	CDC Participant ID/Folio No.	Cell No.	Email address

- ii) The webinar link would be provided to the registered shareholders/proxies who have provided all the requested information. The shareholders are also encouraged to send their comments/suggestion related to the agenda items of the AGM on the above mentioned email address by the close of business hours (5:00 PM) on October 19th, 2020.

Presentation of original Computerized National Identity Card ("CNIC") by Member or his/her proxy to participate in the Meeting is mandatory.

Central Depository Company ("CDC") account holders are also required to follow the guidelines as laid down in Circular No.1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan ("SECP") and shall comply with following requirements to the extent applicable:

- i) In case of individuals, the account holder or sub-account holder and/or the person, whose securities are in group accounts and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card ("CNIC") or original passport at the time of attending the Meeting.
- ii) The Members registered on CDC are also requested to bring his/her particulars, I.D. numbers, and account numbers in CDC.
- iii) In case of a corporate entity the Board of Directors' resolution/Power of Attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of Meeting.

Members are requested to send copies of their CNIC's to the Company's Share Registrar to enable the Company to comply with the direction of the Securities and Exchange Commission of Pakistan (SECP) contained in SRO 831(1)/2012.

Shareholders are requested to notify change in their addresses, in case of book entry securities in CDC to their respective CDC participants and in case of physical shares to the Share Registrar, (if not earlier notified.)

Consent for video Conferencing Facility

Further to SECP S.R.O. No.1027/(1)2014 dated 13th November 2014 clause 1(b) "The Company may provide video link facility to its members for attending the general meeting at places other than the town in which the general meeting is taking place after considering the geographical dispersal of its members.

Members may avail video conferencing facility for the Meeting, provided the Company receives, at least ten (10) days prior to the date of the Meeting, consent in the format provided below from Members residing at particular geographical location having 10% or more shareholding. The Company will intimate Members regarding venue of video conference facility at least five (5) days before the date of the Meeting along with complete information necessary to enable them to access the facility.

Consent for Video Conference Facility

"I/We, _____ of _____, being a member of Samin Textiles Limited, holder of _____ Ordinary Share(s) as per Registered Folio / CDC A/c # _____ hereby opt for video conference facility at _____.

Signature of Member / Attorney"

E-Voting/Voting through Postal and Ballot

Members may exercise their right to vote as per provision of the Companies (Postal and Ballot) Regulations 2018, subject to the requirements of Section 143 & 144 of the Act. Members holding in aggregate 10% or more shareholding as per law, will be allowed to exercise their right of vote through postal ballot i.e. by post or E – voting, in the manner and subject to conditions contained in aforesaid regulations.

Placement of Financial Accounts on Website

Pursuant to the notification of the SECP S.R.O.1196(1)/2019 of 3rd October 2019, the audited financial statements along with Auditors', Directors', and Chairman's reports thereon and Notice of AGM of the company for the year ended June 30, 2020 are available on the Company's website (www.samin textile.com). The Members can also opt to obtain the Annual Audited Financial Statements and Notice of AGM through e-mail as allowed by SECP through its Notification No. SRO 787(1)/2014, dated September 08, 2014. In this regard, shareholders are requested to send a written consent by post/ courier on a standard request form available on the website of the Company or by sending a scanned copy of duly filled and signed form by email to Company Secretary at javyab@samin textile.com. In case any member, subsequently, requests for hard copy of Annual Financial Statements, the same shall be provided free of cost within seven days of receipt of such request.

Miscellaneous

This notice has been sent to all Members of the Company in accordance with Section 134(1)(a) of the Act.

For any query/problem/information, members may contact the Share Registrar at the following address:

M/s. Corplink (Pvt.) Limited,
Wing Arcade 1-K Commercial Model Town, Lahore
Telephone No: +92- 42- 35916714-19; +92 - 42 – 35869037
Email: Corplink786@gmail.com; corporate@corplink.com.pk
Contact person: Mr. Muhammad Akbar

لنگ (پرائیویٹ) لمیٹڈ، ونگز آرکیڈ، 1- کمرشل ماڈل ٹاؤن لاہور کو 19 اکتوبر 2020 کو کاروبار کے اختتام تک موصول ہونے والی اجلاس میں شرکت اور حصص داران کے حق رائے دہی کے لغتوں کے لئے بروقت تصویبوں کی۔

ڈائریکٹرز کے انتخابات میں حصہ لینے والے امیدواران کے لئے

کمپنیز ایکٹ 2017 کی دفعہ (3) 159 کی شرائط کے مطابق، کوئی شخص جو ڈائریکٹرز کے دفتر کے لئے انتخابی مقابلہ میں حصہ لیتا چاہتا ہو، آیا کہ وہ ریٹائر ہونے والا ڈائریکٹر ہو یا کوئی دیگر کو بطور ڈائریکٹر انتخاب کے لئے خود کو پیش کرنے کا اپنا اعلان کاروبار بعد درج ذیل معلومات کتبھی کے دفتر ڈائریکٹر اجلاس کی تاریخ سے کم از کم چودہ (14) یوم قبل لازماً پیش کرانی چاہئیں۔

(i) اپنا فوئیو نمبر ایسی ڈی سی انویسٹرا کاؤنٹ نمبر ایسی ڈی سی پارٹنیشن نمبر اسب اکاؤنٹ نمبر۔
(ii) کمپنیز ایکٹ 2017 کی دفعہ (1) 167 اور کمپنیز (جنرل پروویژن اینڈ خاصہ) ریگولیشنز 2018 کے تحت مجوزہ امیدوار کی طرف سے باقاعدہ مکمل اور دستخط شدہ فارم 28 (SECP کی ویب سائٹ پر آن لائن دستیاب) پر بطور ڈائریکٹر کام کرنے کی رضامندی۔

(iii) کمپنی کی ویب سائٹ پر پبلیسٹ کیلئے تفصیلی پروفاکس مدد دفتر کا پتہ S.R.O. 1196(1)/2019 مورخہ 3 اکتوبر 2019 کی شرائط میں ڈائریکٹرز کے انتخابات کی تاریخ سے سات (7) یوم قبل۔

(iv) دستخط شدہ ڈیکلریشن کہ کمپنیز ایکٹ 2017، کمپنی کے سمورڈم اینڈ آرٹیکلز آف ایسوسی ایشن، رول بک آف پاکستان اسٹاک ایکچینج اور سلیٹ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 اور دیگر متعلقہ قوانین و ضوابط کے تحت ڈائریکٹرز کے فرائض اور اختیارات سے آگاہ ہے۔

(v) سلیٹ کمپنی کا ڈائریکٹر یا آزاد ڈائریکٹر کی حیثیت سے کام کرنے کے لئے سلیٹ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 اور کمپنیز ایکٹ 2017 کی دفعہ 153 اور 166 میں قائم کردہ رابطی معیار کی ضروریات کی تعمیل کے سلسلے میں دستخط شدہ ڈیکلریشن۔

(vi) کارڈ آف CNIC اور NTN کی مصدقہ نقل (اگر ممکن ہو)۔

(vii) کمپنیز ایکٹ 2017 کی دفعہ (3) 166 کی جی ڈی سی میں آزاد ڈائریکٹرز کا انتخاب کمپنیز ایکٹ 2017 کی دفعہ 159 کی شرائط میں ڈائریکٹرز کے انتخاب کے عمل کے ذریعے کیا جائے گا اور کمپنیز ایکٹ 2017 کی دفعہ (2) 166 کے تحت دیئے گئے معیار کو پورا کریں گے۔ سلیٹ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کی کارڈ 6 کے تحت آزاد ڈائریکٹرز کی طرف سے ڈیکلریشن پیش جمع کرانی جائے گی۔

تمکد امیدوار مذکورہ بالا پتہ پر کسی بھی سوال یا مدد کے لئے کمپنی سیکرٹری جناب محمد طیب tayyab@samin textile سے رابطہ کر سکتے ہیں۔

کمپنیز ایکٹ، 2017 کی دفعہ (4) 159 کے تحت، امیدوار ڈائریکٹرز کی حتمی فہرست مذکورہ اجلاس کی تاریخ سے سات دن قبل تک ترسیل کردی جائے گی۔ مزید کمپنی کی ویب سائٹ کو بھی مطلوبہ معلومات کے ساتھ اپ ڈیٹ کیا جائے گا۔

کسی بھی سوال / مسئلے / معلومات کے لئے، سرمایہ کار ای میل ایڈریس:

اطلاع سالانہ اجلاس عام

بذریعہ ہذا مطلع کیا جاتا ہے کہ شین ٹیکسٹائلز لمیٹڈ ("دی کمپنی") کے حصص داران کا 31 واں سالانہ اجلاس عام، کمپنی کے رجسٹرڈ دفتر C-50 مین گلبرگ، لاہور میں بروز پیر 26 اکتوبر 2020 کو صبح 3:00 بجے درج ذیل امور کی انجام دہی کیلئے منعقد ہوگا۔

عام امور:

(i) کمپنی کے حصص داران کے گزشتہ اجلاس کی کارروائی کی توثیق کرنا۔

(ii) 30 جون 2020 تک سالانہ کمپنی کے نظر ثانی شدہ مالی حسابات مع ڈائریکٹران اور آڈیٹران کی رپورٹس اور چیئرمین کی رپورٹ کی وصولی، غور و خوض اور منظور کرنا۔

(iii) 30 جون 2021 تک سالانہ کمپنی کے آڈیٹران کا تقرر اور ان کے صلہ خدمت کا تعین۔ بورڈ اور آڈٹ کمیٹی نے ریٹائر ہونے والے آڈیٹرز میسرز گریڈنٹ ٹھورنٹن انجم رحمان چارڈ اکاؤنٹنٹس کو کمپنی کے آڈیٹرز کی حیثیت سے دوبارہ مقرر کرنے کی سفارش کی ہے۔

(iv) درج ذیل ریٹائر ہونے والے ڈائریکٹرز جو دوبارہ انتخاب کے اہل ہیں کی جگہ 25 نومبر 2020 سے شروع تین سالوں کی مدت کے لئے کمپنیز ایکٹ 2017 کی دفعہ (1) 159 کی پروویژن کے مطابق، 22 ستمبر 2020 کو منعقد ہونے والے اپنے اجلاس میں پاس کردہ قرار داد کے ذریعے، بورڈ آف ڈائریکٹرز کی طرف سے مقرر کردہ کمپنی کے سات (7) ڈائریکٹرز کا انتخاب کرنا:

۱۔ محترمہ میڈیا مین

۲۔ جناب جہانزیب امین

۳۔ جناب جمیل مسعود

۴۔ جناب صفدر حسین طارق

۵۔ جناب قمر حمید

۶۔ جناب طارق جیلانی

۷۔ جناب شیر یار امین

کمپنی کے موجودہ بورڈ آف ڈائریکٹرز کے دفتر کی مدت 24 نومبر 2020 کو ختم ہو جائے گی۔

(v) صاحب صدر کی اجازت سے کوئی دیگر امور سرانجام دینا۔

اور

5 اکتوبر 2020ء

بحکم بورڈ

محمد طیب

محمد طیب

کمپنی سیکرٹری

نوٹ:

حصص منگنی سٹاکس کی پیش

کمپنی کی حصص منگنی سٹاکس 20 اکتوبر 2020 تا 26 اکتوبر 2020، (بشمول ہر دو ایام) بند رہیں گی۔ مادی مستغلیاں ایسی ڈی ایس ٹرانزیکشنز آئی ڈی کمپنی کے شیئر رجسٹرار، میسرز کارپ

tayyab@samintextile.com پر کاپی بیکر ٹری سے رابطہ کر سکتے ہیں۔

پراسیز تقرری کا طریقہ اور ضروریات

۱۔ اجلاس ہذا میں شرکت، تقریر اور ووٹ دینے کا مستحق ممبر اپنے بجائے شرکت، تقریر اور ووٹ دینے کیلئے کسی دیگر ممبر کو بطور پراسیز مقرر کر سکتا/سکتی ہے اور اس طرح کے مقرر پر کسی کو اجلاس میں شرکت، تقریر اور ووٹ دینے کے ایسے حقوق حاصل ہو گئے جیسے کہ ایک رکن کو دستیاب ہیں۔ ایک رکن ایک سے زیادہ پراسیز مقرر کرنے کا اہل نہیں ہوگا۔ پراسیز فارم، بجائے موثر ہوئیں، کپنی کے رجسٹرڈ دفتر پر اجلاس کے وقت سے کم از کم 48 گھنٹے قبل لازماً وصول ہو جانا چاہئے اور وہ دن شمار نہیں ہوگا جس دن کے کسی بھی حصہ میں یوم کار نہیں ہوگا۔ پراسیز لازماً کپنی کا رکن ہونا چاہئے۔ اردو اور انگریزی زبان میں پراسیز فارم نوٹس ہذا کے ہمراہ منسلک ارکان کو ارسال کیا گیا ہے۔ سی ڈی سی اکاؤنٹ ہولڈرز کو مزید برآں سیکورٹیز اینڈ ایکسچینج کمیشن پاکستان (SECP) ہر دسے سرکل نمبر 1 مورخہ 26 جنوری 2000 کی دی گئی گائیڈ لائنز کی پیروی کرنا ہوگی اور قابل اطلاق حد تک مندرجہ ذیل ضروریات پر عمل کرنا ہوگا۔

۲۔ بصورت افراد، اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر اور/یا شخص جن کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور انکی رجسٹریشن تفصیلات قواعد کے مطابق اپ لوڈ ہیں، کو کپنی کی باڈی کیلکولیشن کے مطابق پراسیز فارم جمع کرنا ہوگا۔

۳۔ پراسیز فارم، درخواست کنندہ کے نام، پتے اور CNIC نمبرز فارم پر مذکور ہو گئے، کے گواہی شدہ ہونے چاہئیں۔

۴۔ منسلک دائرہ اور پراسیز CNIC یا پاسپورٹ کی تصدیق پر کسی فارم کے ہمراہ جمع کرنا ہوگی۔

۵۔ پراسیز، اجلاس کے وقت اپنا اصل CNIC یا اصل پاسپورٹ مہیا کرے گا۔

۶۔ کارپوریٹ اسٹاک کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد اختیار نہ مسموعہ دھنلا، کپنی کو پراسیز فارم کے ہمراہ جمع کرنا ہو گئے۔

اجلاس میں شرکت کیلئے رجسٹرڈ ممبر اور طریقہ

(۱) نمبر ان جن کے نام نمبر ان کے رجسٹر میں 19 اکتوبر 2020 تک درج ہیں وہ اجلاس میں شرکت اور ووٹ ڈالنے کے حقدار ہیں۔

(۲) جو شخص یا فنڈ سالانہ اجلاس عام میں شرکت کے خواہاں ہیں ان سے درخواست کی جاتی ہے کہ وہ اپنی تفصیلات نامزد ای میل ایڈریس (www.samintextile.com اور tayyab@samintextile.com) پر نیچے دیئے گئے جدول کے مطابق تفصیلات 19 اکتوبر، 2020 کو کاروباری اوقات کے اختتام (5:00 بجے) تک بھیج کر رجسٹریشن کروائیں۔

صخص	CNIC نمبر/سی ڈی سی	موبائل نمبر	ای میل
یا فنڈ کا نام	NTN نمبر	پارٹنر شپ آئی ڈی/ذیلی نمبر	ایڈریس

(iii) Webinar لنک رجسٹرڈ شیئر ہولڈرز/پراسیز کو فراہم کیا جائے گا جنہوں نے تمام مطلوبہ

معلومات فراہم کی ہیں۔ صخص یا فنڈ ان کی حوصلہ افزائی بھی کی جاتی ہے کہ وہ 19 اکتوبر 2020 کو کاروباری اوقات کے اختتام (5:00 بجے) تک مذکور ای میل ایڈریس پر AGM کے ایجنڈا اسٹم سے متعلق اپنے تبصرے اسٹور سے بھیجیں۔

رکن یا اسکے پراسیز کی طرف سے اجلاس میں شرکت کے لئے اصل کپیڈ رائزڈ قومی شناختی کارڈ (CNIC) پیش کرنا لازمی ہے۔

منسلک ڈیپازٹری کپنی (سی ڈی سی) اکاؤنٹ ہولڈرز کو مزید برآں سیکورٹیز اینڈ ایکسچینج کمیشن پاکستان (SECP) ہر دسے سرکل نمبر 1 مورخہ 26 جنوری 2000 کی دی گئی گائیڈ لائنز کی پیروی کرنا ہوگی اور قابل اطلاق حد تک مندرجہ ذیل ضروریات پر عمل کرنا ہوگا۔

(۱)۔ بصورت افراد، اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر اور/یا شخص جن کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور انکی رجسٹریشن تفصیلات قواعد کے مطابق اپ لوڈ ہیں، کو اجلاس میں شرکت کے وقت اپنے اصل کپیڈ رائزڈ قومی شناختی کارڈ (CNIC) یا اصل پاسپورٹ دکھا کر اپنی شناخت ثابت کرنا ہوگی۔

(۲)۔ سی ڈی سی میں رجسٹرڈ ارکان سے یہ بھی التماس ہے کہ اپنے کوائف، آئی ڈی نمبرز اور سی ڈی سی میں اکاؤنٹ نمبرز بحال لائیں۔

(۳)۔ بصورت کارپوریٹ اسٹاک کی بورڈ آف ڈائریکٹرز کی قرارداد اختیار نہ مسموعہ دھنلا کے نمونہ دھنلا اجلاس کے وقت مہیا کرنا ہو گئے (اگر پہلے مہیا نہیں کئے گئے)۔

ارکان سے التماس ہے کہ کپنی کو 831(1)/2012 SRO میں شامل سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی ہدایات کی تعمیل کے اہل بنانے کے لئے کپنی کے شیئر رجسٹرار کو اپنے CNIC کی کاپیاں ارسال کریں۔

شیئر ہولڈر سے التماس ہے کہ اپنے تھون میں تبدیلی کے بارے میں اطلاع، سی ڈی سی میں بک انٹری سیکورٹیز کی صورت میں اپنے متعلقہ سی ڈی سی پارٹنر شپس کو اور باڈی صخص کی صورت میں شیئر رجسٹرار کو پہنچائیں (اگر پہلے مطلع نہیں کیا گیا)۔

وڈیو کانفرنس سہولت کے لئے رضامندی

مزید برآں SECP کے 2014/1027(I) S.R.O. مورخہ 13 نومبر 2014 کا (b) 1، کپنی اپنے ارکان کے جنرالیٹائی عمل وقوع پر غور کرنے کے بعد اجلاس عام کے مقام کے علاوہ مقامات پر اجلاس عام میں شرکت کے لئے اپنے ارکان کو وڈیو لنک سہولت فراہم کر سکتی ہے۔

ارکان اجلاس میں شرکت کے لئے وڈیو کانفرنس سہولت سے مستفید ہو سکتے ہیں اگر، کپنی مجموعی 10% یا زیادہ شیئر ہولڈنگ کے مالک مخصوص جنرالیٹائی عمل وقوع میں سکونتی ارکان سے اجلاس میں وڈیو کانفرنس کے ذریعے شرکت کیلئے درج ذیل قاریت میں رضامندی اجلاس کی تاریخ سے کم از کم دس (10) یوم قبل وصول ہوتی ہے۔ تو کپنی اجلاس کی تاریخ سے کم از کم پانچ (5) یوم قبل وڈیو کانفرنس سہولت کے مقام سہولت تک رسائی کے قابل بنانے کے لئے ارکان کو مطلع کرے گی۔

وڈیو کانفرنس سہولت کے لئے رضامندی

میں، اہم..... ساکن..... بحیثیت رکن مبین ٹیکسٹائل ملز
لمیٹڈ، مالک..... عام حصص بمطابق رجسٹرڈ فیوچر ای سی ڈی سی اکاؤنٹ نمبر.....
بذریعہ ہذا..... میں وڈیو کانفرنس سہولت کا خواہشمند ہوں۔

دستخط رکن/انارنی

ای وونگ اوونگ بذریعہ پوسٹل اینڈیلٹ

ارکان ایکٹ کی دفعہ 143 اور 144 کی ضروریات کے حوالہ سے کیٹیز (پوسٹل اینڈیلٹ) ریگولیشنز 2018 کی دفعات کے مطابق اپنے ووٹ کا حق استعمال کر سکتے ہیں۔ قانون کے مطابق مجموعی 10% یا زیادہ شیئرز ہولڈنگ کے مالک ارکان کو، مذکورہ بالا ریگولیشنز میں شامل شرائط کے حوالہ اور انداز سے پوسٹل ٹیٹ یعنی بذریعہ پوسٹ یا ای وونگ کے ذریعے اپنے ووٹ کا حق استعمال کرنے کی اجازت ہوگی۔

مالی حسابات کی ویب سائٹ پر پبلیشمنٹ

SECP کے نوٹیفکیشن 2019/1(1) S.R.O. 1196 مورخہ 3 اکتوبر 2019 کی پیروی میں 30 جون 2020 کو ختم ہونے والے سال کے لئے کمپنی کے نظر ثانی شدہ مالی حسابات کمپنی کی ویب سائٹ (www.samintextile.com) پر دستیاب ہیں۔ SECP کے نوٹیفکیشن نمبر 2014/1(1) SRO 787 کے ذریعے اجازت کے مطابق مارکان سالانہ نظر ثانی شدہ مالی حسابات اور نوٹس AGM بذریعہ ای میل بھی حاصل کر سکتے ہیں۔ اس سلسلہ میں، جسٹس واران سے درخواست ہے کہ کمپنی کی ویب سائٹ پر دستیاب معیاری درخواست فارم پاپیٹری فرم رضامندی بذریعہ ایک / کوڈیز ارسال کریں یا باقاعدہ نمبر اور دھچکا شدہ فارم کی سکین شدہ کاپی بذریعہ ای میل tayyab@samintextile.com پر کمپنی سیکرٹری کو ارسال کریں۔ بصورت اگر کوئی رکن، اس کے بعد سالانہ مالی حسابات کی بارڈ کاپی کے لئے درخواست کرتا ہے تو ایسی درخواست کی وصولی کے سات یوم کے اندر بغیر قیمت فراہم کی جائے گی۔

مقررہ

نوٹس ہذا ایکٹ کی دفعہ (a) 134 کے مطابق کمپنی کے تمام ارکان کو ارسال کیا جا رہا ہے۔ کسی استفسار مسئلہ معلومات کے لئے مارکان مندرجہ ذیل پتہ پر شیئرز رجسٹرار سے رابطہ کر سکتے ہیں:

سیرز کارپ لنک (برائیوٹ) لمیٹڈ ونگ آر کیڈ K-1 کمرشل مائل ٹاؤن 11 ہور۔

فون نمبر: +92-42-35869037, +92-42-35916714-19

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رابطہ پرکن: جناب محمد اکبر

PATTERN OF SHAREHOLDING

THE COMPANIES ACT, 2017(Section 227(2) (f))

FORM 34

Name of the Company

SAMIN TEXTILES LIMITED

Pattern of holding of the shares held by the shareholders as at

30-06-2020

-----Shareholdings-----			
No. of Shareholders	From	To	Total Shares Held
81	1	100	2,232
231	101	500	111,665
97	501	1,000	91,828
155	1,001	5,000	445,504
54	5,001	10,000	446,943
18	10,001	15,000	234,794
16	15,001	20,000	298,522
11	20,001	25,000	258,870
6	25,001	30,000	168,000
5	30,001	35,000	164,000
3	35,001	40,000	113,500
1	40,001	45,000	45,000
4	45,001	50,000	192,500
5	50,001	55,000	265,001
2	55,001	60,000	116,500
1	60,001	65,000	61,000
3	80,001	85,000	251,525
1	115,001	120,000	117,000
1	135,001	140,000	140,000
1	180,001	185,000	181,000
1	190,001	195,000	193,500
1	210,001	215,000	212,000
1	265,001	270,000	266,500
1	300,001	305,000	300,707
1	375,001	380,000	376,160
2	495,001	500,000	1,000,000
1	645,001	650,000	649,000
1	850,001	855,000	854,000
1	895,001	900,000	898,300
1	1,095,001	1,100,000	1,095,067
1	1,600,001	1,605,000	1,604,838
1	3,545,001	3,550,000	3,548,933
1	12,020,001	12,025,000	12,023,611
710			26,728,000

Categories of Shareholders	Shares Held	Percentage
Directors, Chief Executive Officer and their spouse and minor children	18,032,004	67.4648%
Associated Companies, undertakings and related parties. (Parent Company)	0	0.0000%
NIT and ICP	0	0.0000%
Banks Development Financial Institutions, Non-Banking Financial Institutions.	1,604,917	6.0046%
Insurance Companies	854,000	3.1952%
Modarabas and Mutual Funds	53,500	0.2002%
Shareholders holding 10% or more	16,072,544	60.1337%
General Public		
a. Local	5,969,835	22.3355%
b. Foreign	500	0.0019%
Others (to be specified)		
1-Pension Funds	12,794	0.0479%
2- Joint Stock Companies	200,001	0.7483%
3- Others	449	0.0017%

Signature of Company Secretary	
Name of Signatory	Muhammad Tayyab
NIC Number	35201-1531083-5
Date	30/06/2020

Categories of Shareholding

Required under Code of Corporate Governance (CCG) as on June 30, 2020

Sr. No.	Name	No. of Shares Held	Percentage
Associated Companies, Undertakings and Related Parties (Name Wise Detail):		-	-
Mutual Funds (Name Wise Detail)			
1	CDC - TRUSTEE AKD OPPRTUNITY FUND (CDC)	53,500	0.2002%
Directors and their Spouse and Minor Children (Name Wise Detail):			
1	MR. SARMAD AMIN	16,072,544	60.1337%
2	MR. SAFDER HUSSAIN TARIQ	500	0.0019%
3	MR. JEHAZEB AMIN (CDC)	181,000	0.6772%
4	MR. TARIQ JILLANI	500	0.0019%
5	MR. JAMIL MASUD	500	0.0019%
6	MR. TARIQ ALI	500	0.0019%
7	MR. SHEHRYAR AMIN (CDC)	1,000	0.0037%
8	MR. QAMBER HAMID (CDC)	1,000	0.0037%
9	MRS. MEHVASH AMIN W/O SARMAD AMIN (CDC)	1,774,460	6.6390%
Executives:		-	-
Public Sector Companies & Corporations:		-	-
Banks, Development Finance Institutions, Non Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:		2,471,711	9.2476%
Shareholders holding five percent or more voting interest in the listed company (Name Wise Detail)			
1	MR. SARMAD AMIN	16,072,544	60.1337%
2	MRS. MEHVASH AMIN W/O SARMAD AMIN (CDC)	1,774,460	6.6390%
3	NATIONAL BANK OF PAKISTAN.(CDC)	1,604,917	6.0046%

All trades in the shares of the listed company, carried out by its Directors, Executives and their spouses and minor children shall also be disclosed:

Sr. No.	Name	Sale	Purchase
	NIL		

STATEMENT OF COMPLIANCE

WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019
FOR THE YEAR ENDED JUNE 30, 2020

Name of the Company : Samin Textiles Limited (the "Company")
Year ending : June 30, 2020

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are seven (7) as per the following:-
 - a) Male: Six (6)
 - b) Female: One (1)
2. The composition of Board is as follows:

Category	Name
i. Independent directors	<ul style="list-style-type: none"> • Mr. Qamber Hamid
ii. Non-executive directors	<ul style="list-style-type: none"> • Mr. Shehryar Amin • Mr. Tariq Jilani • Mr. Jamil Masud
iii. Executive directors	<ul style="list-style-type: none"> • Mr. Jehanzeb Amin • Mr. Safder Hussain Tariq
iv. Female directors	<ul style="list-style-type: none"> • Mrs. Mehvash Amin

The independent director does not meet the criteria of independence.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;
4. The Company has prepared a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
5. The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;

9. The Board has arranged Directors' Training program for the following;
 - i) Mr. Shehryar Amin,
 - ii) Mr. Jehanzeb Amin,
 - iii) Mr. Jamil Masud,
 - iv) Mr. Tariq Jilani.
10. The Board has approved appointment of chief financial officer, company secretary and head of internal audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief financial officer and chief executive officer duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising of members given below:-
 - a. **Audit Committee**
 - i. Mr. Qamber Hamid Chairman
 - ii. Mr. Jamil Masud Member
 - iii. Mr. Tariq Jilani Member
 - b. **HR and Remuneration Committee**
 - i. Mr. Qamber Hamid Chairman
 - ii. Mr. Tariq Jilani Member
 - iii. Mr. Shehryar Amin Member

The Chairman of the Audit Committee does not meet the criteria of independence.
13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;
14. The frequency of meetings of the committees were as per following:-
 - a. **Audit Committee:** Four quarterly meetings during the financial year ended June 30, 2020;
 - b. **HR and Remuneration Committee:** Four quarterly meetings during the financial year ended June 30, 2020;
15. The Board has set-up an effective internal audit function / or has outsourced the internal audit function to who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;
16. 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 and registered with Audit Oversight Board of Pakistan, that they or any of the partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, Company secretary or director of the Company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
18. We confirm that all requirements of regulations 3, 7, 8, 32, 33 and 36 of the CCG Regulations have been complied with.
19. The Chairman of HR & Remuneration Committee does not meet the criteria of independence.

Lahore: September 18, 2020

On behalf of the Board of Directors



Jehanzeb Amin
Chief Executive Officer



Mrs. Mehwash Amin
Chairperson



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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Samin Textiles Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Samin Textiles Limited for the year ended June 30, 2020 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the 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 are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions and also ensure compliance with the requirements of section 208 of the Companies Act, 2017. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee. We have not carried out procedures to assess and determine the Company's process for identification of related parties and that whether the related party transactions were undertaken at arm's length price or not.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2020.


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Further, we highlight below instance(s) of non-compliance with the requirement(s) of the Regulations as reflected in the paragraph reference where it is stated in the Statement of Compliance:

Sr.	Paragraph	Description
(i)	2	Only one Independent director has been appointed by the Company who also does not meet the criteria of independence.
(ii)	12	Chairman of the Audit Committee does not meet the criteria of independence.

Grant Thornton *Angus Rahman*
Chartered Accountants

Place: Lahore

Date: September 23, 2020



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INDEPENDENT AUDITOR'S REPORT

To the members of Samin Textiles Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of *Samin Textiles Limited* (the Company), which comprise the statement of financial position as at June 30, 2020, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, (here-in-after referred to as "the financial statements") and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), 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, 2020 and of the loss and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to note 1.2 to the financial statements, which states that the Company is no longer a going concern and therefore, these financial statements have been prepared non-going concern basis. Our opinion is not modified in respect of this matter.

Chartered Accountants

Member of Grant Thornton International Ltd

Offices in Karachi & Islamabad

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the Key audit matters:

Sr. No.	Key Audit Matter	How the matter was addressed in our audit
1	<p>Written back Creditors</p> <p>The Company has written back its creditors amounting to Rs. 22.735 million during the year. Due to significance of the matter involved, this is considered a key audit matter.</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> • obtaining list of creditors written back during the year; • sending confirmations to creditors and subsequent clearance of payables where confirmation is not received; • comparing balances with amounts recorded in the financial statements; • obtaining settlement agreements for amounts written back; • obtaining and reviewing minutes of the Board of Directors for approvals; • ensuring reasonableness of write back; and • verification of appropriate disclosures in the financial statements.
2	<p>Tax Contingencies</p> <p>The Company has received demand notices and assessment orders under various sections of the Income Tax Ordinance, 2001 for previous years as fully described in note 10.1 to these financial statements.</p> <p>Contingencies require management to make judgements and estimates in relation to the interpretation of laws, statutory rules, regulations and the probability of outcome and financial impact, if any, on the Company for disclosure and recognition and measurement of any provision that may be required against such contingencies.</p> <p>Due to significance of amounts involved, inherent uncertainties with respect to the outcome of matters and use of significant management judgements and estimates to assess the same including relating financial impacts, we considered tax contingencies as key audit matters.</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> • discussing the matters with directors, management and tax advisor of the Company; • reviewing correspondence of the Company with relevant authorities including judgements or orders passed by the competent authorities in relation to the issues involved or matters which have similarities with the issues involved; • obtaining confirmation from the Company's tax advisor and ascertained Company's contentions; • assessing the contingencies under applicable accounting framework; and • assessing the appropriateness of disclosures made regarding the contingencies.

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3	Refunds from Tax Authorities The Company has refundable income tax and sales tax amounting to Rs. 55.3 million and Rs. 35 million respectively. Due to the significance of amounts, we have considered this as a key audit matter.	Our procedures included, but were not limited to: <ul style="list-style-type: none"> • discussing latest status of such taxes with directors, management and tax advisor of the Company; • reviewing correspondence of the Company with relevant authorities including judgements or orders passed by the competent authorities in relation to the issues involved or matters which have similarities with the issues involved; and • verification of amounts received during the year as well as subsequent to year end.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Board of Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended June 30, 2020, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017(XIX of 2017);

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- b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017(XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980(XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Imran Afzal.


Grant Thornton Anjum Rahman
Chartered Accountants
Lahore

Date: September 23, 2020

Statement of Financial Position

As at June 30, 2020



		2020 Rupees	2019 Rupees
	Note		
Equity and liabilities			
Equity			
Share capital and reserves			
Share capital			
Issued, subscribed and paid-up share capital	4	267,280,000	267,280,000
Loan from sponsors	5	73,018,587	58,271,947
Revenue reserves			
Accumulated loss		(401,651,721)	(399,748,333)
Total equity		(61,353,134)	(74,196,386)
Liabilities			
Current			
Sub-ordinated loan - related party	6	-	10,411,566
Trade and other payables	7	58,785,750	81,155,970
Interest accrued on borrowings	8	6,721,214	2,899,535
Short term borrowings - related party	9	100,000,000	100,000,000
Unclaimed dividend		-	8,200
Total current liabilities		165,506,964	194,475,271
Total liabilities		165,506,964	194,475,271
Total equity and liabilities		104,153,830	120,278,884
Contingencies and commitments	10		

The annexed notes 1 to 32 form an integral part of these financial statements.

6/10

JEHANZEB AMIN
CHIEF EXECUTIVE OFFICER

SHEHRYAR AMIN
DIRECTOR

SAFDER HUSSAIN TARIQ
DIRECTOR / CFO

Statement of Financial Position

As at June 30, 2020




		2020 Rupees	2019 Rupees
	Note		
Current Assets			
Property, plant & equipment	11	-	6,081,116
Non-current assets held for sale	11	5,876,699	-
Deposits	12	5,355,000	6,440,424
Trade debts	13	-	872,441
Tax refunds due from government	14	90,437,939	101,159,783
Cash and bank balances	15	2,484,192	5,725,120
Total current assets		104,153,830	120,278,884
Total assets		104,153,830	120,278,884

The annexed notes 1 to 32 form an integral part of these financial statements.

4/10/20


JEHANZEB AMIN
 CHIEF EXECUTIVE OFFICER


SHEHRYAR AMIN
 DIRECTOR


SAFDER HUSSAIN TARIQ
 DIRECTOR/CFO

Statement of Profit or Loss and Other Comprehensive Income



For the year ended June 30, 2020

	Note	2020 Rupees	2019 Rupees
Sales	16	-	44,753,002
Cost of sales	17	-	(81,026,158)
Gross loss		-	(36,273,156)
Other income	18	28,991,438	249,388,746
Distribution cost	19	-	(6,490,827)
Administrative expenses	20	(17,468,340)	(53,459,686)
Other expenses	21	-	(4,940,399)
Operating profit		11,523,098	148,224,677
Finance cost	22	(13,426,486)	(48,549,474)
(Loss) / profit before taxation		(1,903,388)	99,675,204
Provision for taxation	23	-	(8,523,365)
(Loss) / profit after taxation		(1,903,388)	91,151,839
Other comprehensive income for the year		-	-
Total comprehensive (loss) / income for the year		(1,903,388)	91,151,839
(Loss) / earning per share - basic and diluted	25	(0.07)	3.41

The annexed notes 1 to 32 form an integral part of these financial statements.

JEHANZEB AMIN
CHIEF EXECUTIVE OFFICER

SHEHRYAR AMIN
DIRECTOR

SAFDER HUSSAIN TARIQ
DIRECTOR / CFO




Statement of Cash Flows
For the year ended June 30, 2020

	Note	2020 Rupees	2019 Rupees
Cash flows from operating activities			
Cash generated from / (used in) operations	27	1,647,005	(59,020,617)
Gratuity paid		-	(9,850)
Net cash generated from / (used in) operating activities		1,647,005	(59,030,467)
Cash flows from investing activities			
Proceeds from disposal of non-current assets held for sale		390,000	869,255,000
Proceeds from realization of long term deposits		-	9,708,500
Additions in fixed assets		-	(3,502,200)
Net cash from investing activities		390,000	875,461,300
Cash flows from financing activities			
(Decrease) in short term borrowings		-	(501,869,259)
(Decrease) in long term financing		-	(181,709,484)
(Decrease) / Increase in Sponsor's loan		4,335,074	(27,216,426)
Dividend paid		(8,200)	(3,457,964)
Finance cost paid		(9,604,806)	(99,801,810)
Net cash (used in) financing activities		(5,277,932)	(814,054,943)
Net change in cash and cash equivalents		(3,240,927)	2,375,869
Cash and cash equivalents at the beginning of the year		5,725,120	3,349,231
Cash and cash equivalents at the end of the year	15	2,484,192	5,725,120

The annexed notes 1 to 32 form an integral part of these financial statements.

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JEHANZEB AMIN
CHIEF EXECUTIVE OFFICER


SHEHRYAR AMIN
DIRECTOR


SAFDER HUSSAIN TARIQ
DIRECTOR / CFO



Statement of Changes in Equity
For the year ended June 30, 2020

Particulars	A	B	C	D	E=B+C+D	F=A+E
	Issued, subscribed and paid up share capital	Loan from sponsors	Capital Reserve	Revenue reserve	Sub-total	Total Equity
			Revaluation surplus on property, plant and equipment	Revenue reserve - Accumulated (loss)		
Rupees						
Balance as at July 01, 2018	267,280,000	85,488,373	566,097,186	(1,089,309,878)	(447,784,319)	(180,004,320)
Total comprehensive income for the year	-	-	-	91,151,839	91,151,839	91,151,839
Loan repaid during the year	-	(27,216,426)	-	-	(27,216,426)	(27,216,426)
Transfer from surplus on revaluation of property, plant and equipment - net of tax	-	-	(666,097,186)	608,469,707	42,372,521	42,372,521
Balance as at June 30, 2019	267,280,000	58,271,947	-	(399,748,333)	(341,476,385)	(74,196,386)
Total comprehensive loss for the year	-	-	-	(1,903,388)	(1,903,388)	(1,903,388)
Loan obtained during the year	-	4,335,074	-	-	4,335,074	4,335,074
Sub-ordinated loan converted into interest free loan during the year	-	10,411,566	-	-	10,411,566	10,411,566
Balance as at June 30, 2020	267,280,000	73,018,587	-	(401,661,721)	(328,533,133)	(61,353,134)

The annexed notes 1 to 32 form an integral part of these financial statements.

6/7/20

JERRANZEB AMIN
CHIEF EXECUTIVE OFFICER

SHEHRYAR AMIN
DIRECTOR

SAFDER HUSSAIN TARIQ
DIRECTOR / CFO

Notes to the financial statements

For the year ended June 30, 2020

1 STATUS AND ACTIVITIES

- 1.1** Samin Textiles Limited ("the Company") was incorporated in Pakistan on November 27, 1989 as a public limited company under the Companies Ordinance, 1984 (repealed with enactment of Companies Act, 2017). The registered office of the Company is situated at 50-C, Main Gulberg, Lahore and the plant located at 8 Kilometer, Manga Raiwind Road, Kasur was disposed off during the last year. The Company is currently listed on Pakistan Stock Exchange. The principal business of the Company is trading, import and export of textile products.
- 1.2** Accumulated losses of the Company as on the reporting date are Rs. 401.651 million. In September 2018, the operations of the mill were suspended. Later on, members, through a special resolution, approved the disposal of all manufacturing related assets of the Company in an EOGM held on 26 October, 2018 and an alternate business plan for trading, import and export of textile products was adopted.

However, the alternate business plan became unviable due to imposition of additional taxes on textile sector and subsequently could not be implemented. It is not possible to run the Company at an economically viable level due to poor economic / market conditions for textile sector and high energy costs.

In view of the aforesaid reasons, the Company is not considered to be going concern. Accordingly, these financial statements have been prepared using the non-going concern basis of accounting.

2 BASIS OF PREPARATION**2.1 Statement of compliance**

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017, provisions of and directives issued under the Companies Act, 2017. In case requirements differ, the provisions or directives of the Companies Act, 2017 shall prevail.

2.2 Standards, amendments and interpretations to approved accounting standards that became effective during the year

There are certain new standards, interpretations and amendments to approved accounting standards which are mandatory for the Company's accounting periods beginning on or after July 1, 2019 but have not any significant effect on the Company's financial statements.

2.3 Standards, amendments and interpretations to the approved accounting standards that are relevant but not yet effective and not early adopted by the Company

There are certain new standards, amendments and interpretations to the approved accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2020. However, these will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these financial statements.

2.4 Accounting convention

These financial statements have been prepared using the non-going concern basis of accounting. Basis of measurement of individual assets and liabilities are disclosed in accounting policies.

2.5 Critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience, including expectation of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Company's financial statements or where judgments were exercised in application of accounting policies are discussed below:

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Notes to the financial statements

For the year ended June 30, 2020

- realizable / settlement values of liabilities
- provision for doubtful / trade debts;
- provision of income tax liability; and
- disclosure and assessment of provision for contingencies.

2.6 Estimated realizable / settlement values of assets and liabilities

The Company started preparing its financial statements using non-going concern from the year ended June 30, 2019. In realizable / settlement value basis, assets are carried at amounts of cash and cash equivalents that could currently be obtained by selling the assets in an orderly disposal. Liabilities are carried at their settlement values. Realizable / settlement values of assets and liabilities respectively as disclosed in these financial statements are based on the managements' estimates.

2.7 Functional and presentation currency

These financial statements are presented in Pakistani Rupee which is the Company's functional and presentation currency.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Taxation

The charge for current taxation is based on taxable income at the current rates of taxation after taking into account applicable tax credits, rebates and exemption available, if any, and tax paid on presumptive basis.

3.2 Foreign currencies

Transactions in currencies other than Pakistani Rupee are recorded at the rates of exchange prevailing on the date of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting date.

Gains and losses arising on retranslation are included in statement of profit or loss for the year.

3.3 Financial instruments

Financial assets

The Company classifies its financial assets at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

a) Financial assets at amortised cost

Financial assets at amortised cost are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest/markup on the principal amount outstanding. Interest/markup income from these financial assets, impairment losses, foreign exchange gains and losses, and gain or loss arising on derecognition are recognised directly in statement of profit or loss.

b) Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest/markup on the principal amount outstanding.

c) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are those financial assets which are either designated in this category or not classified in any of the other categories. A gain or loss on investment that is subsequently measured at fair value through profit or loss is recognised in statement of profit or loss in the period in which it arises.

Financial assets are initially measured at fair value of the consideration given and received respectively. These financial assets and liabilities are subsequently remeasured to fair value, amortized cost or cost as the case may be. Any gain or loss on the

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Notes to the financial statements

For the year ended June 30, 2020

recognition and de-recognition of the financial assets and liabilities is included in the statement of profit or loss for the period in which it arises.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

Financial liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised costs are initially measured at fair value minus transaction costs. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the statement of profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective yield method.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of profit or loss.

Off-setting of financial assets and financial liabilities

A financial asset and a financial liability is offset and the net amount is reported in the financial statements if the Company has a legally enforceable right to set-off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of financial assets

These financial assets are carried at realisable value i.e. at amount of cash & cash equivalents that would currently be obtained by selling assets in ordinary course of business. Accordingly, impairment is computed by assessing realisable amount of assets.

3.4 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and bank balances and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

3.5 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

3.6 Revenue recognition

- Revenue from sale of goods is recognised when control of assets/goods is transferred to the customers.
- Profit on bank balances are recognised on a time proportion basis on the principal amount outstanding and at the applicable rate.

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Notes to the financial statements

For the year ended June 30, 2020

3.7 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that out flow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each date of statement of financial position and adjusted to reflect the current best estimate.

3.8 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions. The management has determined that the Company has a single reportable segment as the Board of Directors view the Company's operations as one reportable segment.

3.9 Trade debts and other receivables

Trade debts and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing component in which case such are recognised at fair value. The Company holds the trade debts with the objective of collecting the contractual cash flows and therefore measures the trade debts subsequently at amortised cost using the effective interest method.

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Notes to the financial statements

For the year ended June 30, 2020

	Note	2020 Rupees	2019 Rupees
4 SHARE CAPITAL			
4.1 Authorized share capital			
30,000,000 (2019: 30,000,000) ordinary shares of Rs. 10 each		300,000,000	300,000,000
4.2 Issued, subscribed and paid-up share capital			
26,728,000 (2019: 26,728,000) ordinary shares of Rs. 10 each allotted for consideration paid in cash		267,280,000	267,280,000
Total		267,280,000	267,280,000

5 LOAN FROM SPONSORS

Loan from Mr. Sarmad Amin	5.1	62,607,021	58,271,947
Loan from Mrs. Shehla Saigol	5.1 & 6.1	10,411,566	-
Total		73,018,587	58,271,947

5.1 These represent interest free loans from members of the Company to meet working capital requirements. These loan are designated interest free and are repayable at the discretion of the Company. Further, in accordance with Technical Release - 32 "Accounting Directors' Loan" issued by the Institute of Chartered Accountants of Pakistan, the loan has been classified as part of equity.

	Note	2020 Rupees	2019 Rupees
6 SUB-ORDINATED LOAN - RELATED PARTY			
Sub-ordinated loan-unsecured	6.1	-	10,411,566
Total		-	10,411,566

6.1 This loan was obtained from a member of the Company. The loan was designated as an interest bearing loan with effect from July 1, 2010 and carried interest @ 6 Month KIBOR + 3% per annum. In 2019, the terms of the loan were changed and markup was waived. During this year the terms of this loan have been changed again and now it has been classified as part of the equity.

	Note	2020 Rupees	2019 Rupees
7 TRADE AND OTHER PAYABLES			
Creditors			
- for goods		-	14,066,597
- for supplies		7,105,727	7,363,138
- for services		3,821,061	9,689,411
		10,926,788	31,129,146
Accrued liabilities	7.1	20,234,341	28,505,453
Employee benefits payable		4,732,542	3,983,466
Advances from customers		18,892,079	17,341,823
Withholding tax payable		-	2,195,083
Total		58,785,750	81,155,970

7.1 This includes remuneration payable to directors & executives amounting to Rs. 19.6 million (2019: Rs. 14.66 million).

	2020 Rupees	2019 Rupees
8 INTEREST ACCRUED ON BORROWINGS		
Interest accrued on:		
Short term borrowings	6,721,214	2,899,535
Total	6,721,214	2,899,535

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Notes to the financial statements

For the year ended June 30, 2020

	Note	2020 Rupees	2019 Rupees
9 SHORT TERM BORROWINGS - RELATED PARTY			
From related parties - unsecured	9.1	100,000,000	100,000,000
Total		100,000,000	100,000,000
9.1	This loan has been extended by a shareholder of the Company. This carries interest at the rate of 3 months KIBOR plus 0.5% p.a.(2019: 3 months KIBOR+0.5% p.a.)		
10 CONTINGENCIES AND COMMITMENTS			
10.1 Contingencies			
i)	A petition for execution of decree of the Civil Court relating to land of the Company situated in village Rousa, Kasur which has been sold last year is pending before Civil Judge, Kasur.		
ii)	An appeal effect order u/s 124 for Tax Year 2008 in the light of direction given in the CIR(A)-II dated 16-04-2014 where total losses amounting to Rs. 128,915,283 has been determined and a demand of Rs. 28,482,019 has been vacated. However, the Company and tax department have approached ATIR against the order of CIR(A)-II, which is pending adjudication till date. There is likelihood that matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.		
iii)	An order u/s 122(SA) for Tax Year 2009 on 27-10-2014 has been passed by Additional Commissioner Inland Revenue (Add. CIR) raising demand of Rs. 4,857,801. Appeal was filed before CIR-Appeals, who provided partial relief whereas interest on WPPF & on short term borrowings was disallowed against export sale, whereas, the Company has approached ATIR on 17-05-2015 against the order of CIR-Appeals which is pending adjudication till date. There is likelihood that matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.		
iv)	An order u/s 122(SA) for Tax Year 2010 on 31-10-2012 has been passed by Add. CIR reducing the Income Tax Refunds to Rs. 521,334/- by imposing minimum tax u/s 113 @ 0.5% on local sales amounting to Rs. 4,412,674/. Appeal was filed before CIR Appeals who upheld the stance of Add. CIR. Appeal against the Order of CIR Appeals has been filed on 04-07-2013 before the Appellate Tribunal Inland Revenue (ATIR), Appeal was heard on 11-04-2019 where the ATIR upheld the decision of CIR. The Company has approached Honorable High Court, Lahore against such order.		
	Orders for Tax Year 2010 u/s 122(SA) dated 16-09-2015 and 26-11-2015, had also been passed by CIR which had reduced brought forward losses and created a liability amounting to Rs. 1,640,269 and 1,775,510 respectively. Appeal against orders of CIR was filed before CIR Appeals-II who annulled the aforesaid order and remanded back the case to Department for re-examination through an order dated 06-02-2019.		
	An appeal has been filed by tax Department before Appellate Tribunal Inland Revenue (ATIR) which is pending adjudication till date. There is likelihood that matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.		
v)	An order u/s 122(SA) for Tax Year 2011 has been passed on 02-02-2016 by CIR reducing the Income Tax Refunds from Rs. 8,939,819 to Rs. 2,925,744. Appeal against order of CIR was filed before CIR Appeals-II, Lahore who after considering arguments, deleted the additions made u/s 158(a) of the Ordinance by the CIR along with direction to re-examine the issue of refunds to the department through an order dated 06-02-2019. However, appeal was filed by tax department before higher appellate forum i.e. ATIR dated 22-03-2019, which is pending adjudication till date. There is likelihood that matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.		
vi)	In respect of the Audit proceedings for the Tax Year 2012 The Add. CIR passed an Order on 23-06-2018 u/s 122(SA) of the Ordinance along with notice of demand u/s 137 of the Ordinance whereby the tax demand of Rs. 3,971,666/- was raised and made impugned addition/disallowance of Rs. 22,739,169/-.		
	The Company has filed an Appeal before the first Appellate Forum i.e. Commissioner Appeals-II, Lahore on 23-07-2018. This appeal is pending for adjudication till date. There is likelihood that matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.		
vii)	An order u/s 122(1)(5) for Tax Year 2014 was passed on 29-0-2017 by ACIR, Unit-02, Zone-VII, whereby addition of Rs. 23,525,775 were made and the tax demand of Rs. 1,293,704 was raised. Appeal against order of ACIR has been filed before CIR Appeals-II, Lahore on 30-11-2017, which are pending for adjudication till date. There is likelihood that matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.		
viii)	An order u/s 122(1) for Tax Year 2015 was passed by ACIR whereby addition of Rs. 18,856,268 was made and the tax refund claimed demand was reduced from Rs. 17,462,076 to Rs. 17,099,006. Appeal against order of ACIR has been filed before CIR Appeals-II on 12-02-2018, which is pending for adjudication till date. There is likelihood that matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.		

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Notes to the financial statements

For the year ended June 30, 2020

- ix) Guarantees of Nil (2019: Rs. 29,655 million) on behalf of the Company.
- x) A suit has been filed by Dynamic Equipment & Control (Pvt.) Limited on 12 October, 2018 seeking recovery of Rs. 8.4 million from the Company. Notices have been issued and the Company is defending its rights in the suit. The Company has already recorded payable amounting to Rs. 7.1 million and is confident that no additional liability is required in these financial statements.
- xi) An appeal has been preferred against the Company in a recovery suit instituted against it by a customer of the Company on account of supply of defective cloth for a sum of Rs. 11,383,145/- along with damages of Rs. 5,000,000/-. The matter is subjudice before the Lahore High Court, Lahore. There is likelihood that the matter will be resolved in favour of the Company. Accordingly, no provision/liability is required in these financial statements.

11 NON-CURRENT ASSETS HELD FOR SALE

	Note	2020 Rupees	2019 Rupees
Property, plant & equipment		-	6,081,116
Non-current assets held for sale	11.1, 11.2 & 11.3	5,878,639	-
Total		5,878,639	6,081,116

11.1 Office equipment

Opening balances	-	-
Carrying value transferred from property, plant & equipment	286,285	-
Closing balance	286,285	-

11.2 Vehicles

Opening balances	-	-
Carrying value transferred from property, plant & equipment	5,794,831	-
Disposal	11.4 (204,417)	-
Closing balance	5,590,414	-

11.3 Estimated realisable value of these non-current assets exceeds carrying value by approximately Rs. 3,809 million. This amount has not been incorporated in these financial statements. It will be recognised at the time of actual sale in line with ICAP guidelines on the basis of preparation of financial statements of companies that are not considered going concern (Circular no. 3 - 2017 dated February 07, 2017).**11.4 Disposal of vehicle**

Description	Quantity	Cost	Accumulated depreciation	Net book value	Proceeds from disposal	Gain on disposal	Particulars of the purchaser	Made of disposal	Relationship with the purchaser
Rupees									
Vehicles									
Suzuki Cultus	1	991,256	786,838	204,417	389,930	185,583	Mr. Abu Bakr Siddiq	Negotiation	None
Total		991,256	786,838	204,417	389,930	185,583			

12 DEPOSITS

	Note	2020 Rupees	2019 Rupees
Deposits - Security	12.1	5,355,000	6,440,424
Total		5,355,000	6,440,424

12.1 This deposit amounting to Rs. 5,355,000/- relates to security deposits for utility connections.

	2020 Rupees	2019 Rupees
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13 TRADE DEBTS**Considered good**

Local - unsecured	-	872,441
Total	-	872,441

13.1 These were considered good by the management of the Company.

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Notes to the financial statements

For the year ended June 30, 2020

		2020 Rupees	2019 Rupees
14 TAX REFUNDS DUE FROM GOVERNMENT			
Advance income tax - net		55,164,562	55,716,820
Sales tax refundable - net		35,073,387	45,442,963
Total		90,237,949	101,159,783
	Note	2020 Rupees	2019 Rupees
15 CASH AND BANK BALANCES			
Cash at bank:			
- current accounts		2,158,616	5,522,945
- deposit accounts	15.1	36,987	36,248
		2,195,603	5,559,193
Cash in hand		288,589	165,927
Total		2,484,192	5,725,120
15.1	The effective rate of return in respect of deposit accounts is 5.5% to 11.5% (2019: 10.25 %).		
	Note	2020 Rupees	2019 Rupees
16 SALES - NET			
Local			
Cloth		-	42,099,760
Waste		-	2,653,242
Sub-total		-	44,753,002
Less: Sales tax			
Net sales		-	44,753,002
Less: Commission		-	-
Total		-	44,753,002
17 COST OF SALES			
Raw material consumed	17.1	-	4,130,703
Fuel and power		-	20,278,717
Stores, spare parts and loose tools consumed		-	7,070,338
Salaries, wages and other benefits		-	28,809,240
Repair and maintenance		-	952,078
Communication		-	256,071
Insurance		-	995,073
Traveling and conveyance		-	863,045
Other expenses		-	1,127,276
		-	64,482,542
Adjustment of work in process			
Opening work in process		-	1,620,514
Less: Closing work in process		-	-
		-	1,620,514
		-	66,103,056
Adjustment of finished goods			
Opening stock		-	14,923,102
Fabric purchases		-	-
Less: Closing stock		-	-
		-	14,923,102
Less: Export rebate		-	-
Total		-	81,026,158
17.1 Raw material consumed			
Opening stock		-	4,081,029
Purchases		-	39,674
		-	4,130,703
Closing stock		-	-
Total		-	4,130,703



Notes to the financial statements

For the year ended June 30, 2020

	2020 Rupees	2019 Rupees
18 OTHER INCOME		
Markup on deposit accounts	4,769	30,472
Liabilities written back	22,735,468	78,032,519
Exchange gain on sale of assets	-	20,361,304
Settlement of long term deposits	-	642,710
Gain on disposal of non-current assets	185,583	143,294,375
Waiver of lease liabilities	-	2,290,522
Rebate on gas tariff differential	-	4,638,257
Sale of biological assets	3,854,000	-
Miscellaneous income	2,211,618	99,586
Total	28,991,438	249,388,746

19 DISTRIBUTION COST		
Salaries and other benefits	-	3,848,332
Traveling and conveyance	-	1,543,585
Communication	-	126,300
Vehicle running and maintenance	-	99,235
Insurance	-	125,580
Other selling expenses	-	747,795
Total	-	6,460,827

	Note	2020 Rupees	2019 Rupees
20 ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits		9,298,092	30,836,853
Rent, rates and taxes		1,200,000	1,200,000
Repair and maintenance		142,479	901,021
Insurance		-	530,948
Printing and stationery		31,585	268,488
Communication		533,615	1,018,425
Electricity, gas and water		2,050,096	3,142,794
Traveling and conveyance		568,792	1,915,853
Entertainment		262,681	277,435
Fee and subscription		477,838	1,049,512
Legal and professional		182,000	1,801,352
Vehicle running and maintenance		386,140	279,901
Auditors' remuneration	20.1	2,088,500	1,288,000
Depreciation		-	1,290,090
Impaired receivables written off		-	7,247,354
Miscellaneous		246,542	413,865
Total		17,468,340	53,459,688

20.1 Auditor's remuneration:

Audit fee	665,500	665,500
Fee for half yearly review and other certifications	150,000	150,000
Taxation services	1,273,000	472,500
Total	2,088,500	1,288,000

21 OTHER EXPENSES

Workers profit participation fund	-	4,940,399
Total	-	4,940,399



Notes to the financial statements

For the year ended June 30, 2020

	2020 Rupees	2019 Rupees
22 FINANCE COST		
Mark up on:		
- Long term financing	-	22,624,171
- Short term borrowings	-	10,482,959
Bank charges	9,480	1,556,589
Interest on subordinated loan -related party	-	1,239,450
Interest on sponsor's loan - related party	13,417,006	12,416,096
Interest on provident fund	-	230,210
Total	13,426,486	48,549,474
23 PROVISION FOR TAXATION		
Current	-	1,588,889
Prior period	-	6,634,476
Total	-	8,523,365

23.1 Income tax provision for income has been calculated in accordance with section 113 of the Income Tax Ordinance, 2001 as the Company has assessed tax losses. The relationship between tax expense and accounting profit has not been presented in these financial statements as the total income falls under final tax regime and section 113 of Income Tax Ordinance, 2001.

23.2 Deferred tax asset amounting to Rs. 390.271 million (2019: Rs. 458.083 million) arising on account of un-absorbed depreciation, un-used tax losses and tax credits have not been accounted for due to uncertainty regarding its recoverability in the foreseeable future.

24 REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for the year for remuneration, including certain benefits, to the Chief Executive, directors and executives of the Company are as follows:

2020					
Particulars	Note	Chief Executive Officer	Executive Directors	Non Executive Directors	Executives
Rupees					
Remuneration / Salary		-	2,153,416	-	2,227,024
Utilities	24.1, 24.2	-	215,342	-	222,702
House rent	24.2	-	861,366	-	890,810
Reimbursable expenses	24.2	1,135,287	-	-	-
Total		1,135,287	3,230,124	-	3,340,536
Number of person(s)		1	2	4	5

2019					
Particulars	Note	Chief Executive Officer	Executive Directors	Non Executive Directors	Executives
Rupees					
Remuneration / Salary		1,920,000	2,753,416	1,920,000	6,734,621
Utilities	24.1, 24.2	217,800	275,342	217,800	673,462
House rent	24.2	1,162,200	1,101,366	1,162,200	2,693,649
Bonus		275,000	344,177	275,000	841,828
Reimbursable expenses	24.2	3,413,937	-	-	-
Total		6,988,937	4,474,301	3,575,000	10,943,760
Number of person(s)		1	2	4	10

24.1 The Chief executive officer, executive directors and some executives are provided with free use of Company owned and maintained cars.

24.2 The Chief executive officer is also provided with mobile phone, private security guard at residence, reimbursement of utility bills and medical facilities.

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Notes to the financial statements

For the year ended June 30, 2020

25 (LOSS) / EARNING PER SHARE - BASIC AND DILUTED

Earning/(loss) per share is calculated by dividing Profit/ (loss) after tax for the year by weighted average number of shares outstanding during the year as follows:

	2020	2019
(Loss) / profit after tax (Rupees)	(1,903,388)	91,151,839
Weighted average number of ordinary shares	26,728,000	26,728,000
Earning / (loss) per share - basic and diluted (Rupees)	(0.07)	3.41

No figure for diluted earnings per share has been presented as the Company has not issued any instruments carrying options which would have an impact on earnings per share when exercised.

26 FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company's activities expose it to certain financial risks. Such financial risks emanate from various factors that include, but not limited to, market risk, credit risk and liquidity risk. The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. Risks measured and managed by the Company are explained in notes below.

26.1 Credit risk and concentration of credit risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties fail completely to perform as contracted.

Credit risk arises principally from deposits, other receivables and bank balances. Out of total financial assets of Rs. 2.48 million (2019: Rs. 7.68 million), the financial assets that are subject to credit risk amounted to Rs. Nil (2019: Rs. 1.958 million).

The Company monitors the credit quality of the financial assets with reference to the historical performance of such assets and available external credit ratings.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings or to historical information about counterparty default rate. The table below shows the bank balances with some major counterparties at the reporting date.

Banks	Rating		Agency	June 2020	June 2019
	Short term	Long term		(Rupees)	(Rupees)
MCB Bank Limited	A1+	AAA	PACRA	1,046,306	3,893,389
Standard Chartered Bank (Pakistan) Limited	A1+	AAA	PACRA	28,596	8,177
Habib Metropolitan Bank Limited	A1+	AA+	PACRA	1,013,612	512,569
National Bank of Pakistan	A1+	AAA	PACRA	43,887	1,924
Habib Bank Limited	A1+	AAA	VS	24,859	60,358
Askari Bank Limited	A1+	AA+	PACRA	11,725	25,752
Sonari Bank Limited	A1+	AA-	PACRA	7,259	8
Faysal Bank Limited	A1+	AA	PACRA	-	449,579
JS Bank Limited	A1+	AA-	PACRA	7,812	14,436
Sindh Bank Limited	A-1	A+	VS	-	28,555
Bank Al Falah Limited	A1+	AA+	PACRA	11,547	108,810
Bank Al Habib Limited	A1+	AA+	PACRA	-	246,736
Mib Bank Ltd	A1	A	PACRA	-	16,707
Meezan Bank Ltd	A1+	AA+	VS	-	172,062
Total				2,196,603	8,465,606

26.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its obligations when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company uses different methods which assists it in monitoring cash flow requirements. Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses for a reasonable period, including the servicing of financial obligations.

6/10/20

Notes to the financial statements

For the year ended June 30, 2020

The following are contractual maturities of financial liabilities as at 30 June 2020:

	Carrying amount Rupees	Less than one year Rupees	One to five years Rupees	More than five years Rupees
Loan from Sponsor	100,000,000	100,000,000	-	-
Trade and other payables	58,785,750	58,785,750	-	-
Interest accrued on borrowings	6,721,214	6,721,214	-	-
Total	165,506,964	165,506,964	-	-

The following are contractual maturities of financial liabilities as at 30 June 2019:

	Carrying amount Rupees	Less than one year Rupees	One to five years Rupees	More than five years Rupees
Sub-ordinated loan	10,411,566	10,411,566	-	-
Loan from Sponsor	100,000,000	100,000,000	-	-
Trade and other payables	81,155,970	81,155,970	-	-
Interest accrued on borrowings	2,899,535	2,899,535	-	-
Total	194,467,071	194,467,071	-	-

26.3 Market risk

Market risk is the risk that changes in market price, such as foreign exchange rates, interest/markup rates and equity prices will effect the Company's income or the value of its holdings of financial instruments.

a) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates and arises where transactions are conducted in foreign currency.

b) Interest/ markup rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in the market interest/markup rates.

At the reporting date, the variable interest/markup rate profile of the Company's significant interest bearing financial instruments was as follows:

	2020 Effective rate of interest	2019 Effective rate of interest	2020 Carrying value in Rupees	2019 Carrying value in Rupees
Variable rate instruments				
Financial Liabilities				
Sponsor's loan	11.69% to 13.47%	7.43% to 11.63%	100,000,000	100,000,000
Total			100,000,000	100,000,000
Financial assets				
Cash at bank - deposit accounts	6.5% to 11.5%	10.25%	36,987	36,248
Total			36,987	36,248

At the reporting date, fixed markup rate profile of the Company's significant interest bearing financial instruments was as follows:

	2020	2019
Fixed rate instrument		
Financial Liabilities		
Subordinated loan	-	10,411,566
Total	-	10,411,566

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased / (decreased) profit / (loss) for the year by the amounts shown below. This analysis assumes that all other variables remain constant.

	Profit / (loss) 100 bp	
Currency	Decrease	Increase
As at June 30, 2020		
Cash flow sensitivity - variable rate financial liabilities	(1,000,000)	1,000,000
As at June 30, 2019		
Cash flow sensitivity - variable rate financial liabilities	(1,000,000)	1,000,000

The sensitivity analysis prepared is not necessarily indicative of the effects on profit / (loss) for the year and assets / liabilities of the Company.



Notes to the financial statements

For the year ended June 30, 2020

c) Equity price risk

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to material equity price risk.

26.4 Financial instruments by categories

	2020 Rupees	2019 Rupees
Financial assets at fair value through profit or loss		
Trade debts	-	872,441
Trade deposits	-	1,085,424
Cash and bank balances	2,484,192	5,725,120
Total	2,484,192	7,682,985
Financial liabilities at fair value through profit or loss		
Sub-ordinated loan	-	10,411,566
Loan from Sponsor	100,000,000	100,000,000
Trade and other payables	58,785,750	79,878,720
Interest accrued on loans	6,721,214	2,899,536
Total	165,506,964	193,189,821

26.5 Fair values of financial assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

IFRS 13, 'Fair Value Measurement' requires the Company to classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurement. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

The Company has not disclosed fair values of these financial assets and liabilities as these are for short term or repriced over short term. Therefore, carrying amounts of material assets and liabilities are reasonable approximation of fair value.

As at 30 June 2020, the Company do not held any non-financial assets that require fair value measurement.

26.6 Capital risk management

The Company's objectives when managing capital are to safeguard the entity's ability to continue as a going concern, so that it can continue to provide adequate returns for shareholders and benefits for other stakeholders; and to maintain a strong capital base to support the sustained development of its businesses.

The Company manages its capital structure which comprises capital and reserves by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, appropriation of amounts to capital reserves and/or issue new shares.

Consistent with others in the industry, the Company manages its capital risk by monitoring its debt levels and liquid assets and keeping in view future investment requirements and expectations of the shareholders. Debt is calculated as total borrowings ("long term financing - secured" and "short term borrowings" as shown in the balance sheet). Total capital comprises shareholders' equity as shown in the balance sheet under "share capital and reserves" and "net debt".

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Notes to the financial statements

For the year ended June 30, 2020

	Note	2020 Rupees	2019 Rupees
27 CASH GENERATED FROM OPERATIONS			
(Loss) / profit before taxation		(1,903,388)	99,675,204
		(1,903,388)	99,675,204
Adjustments for non-cash charges and other items:			
Impairment of property, plant and equipment		-	1,290,090
Gain on disposal of property, plant and equipment		(185,583)	(143,294,375)
Gain on disposal of stores, spare parts and loose tools		-	(40,859,937)
Settlement of long term deposits		-	(642,710)
Gain on waiver of lease		-	(2,290,522)
Provision for worker's profit participation fund		-	4,940,399
Payment for bonus		-	1,671,526
Finance cost		13,426,488	48,549,474
Working capital changes	27.1	(10,042,778)	(33,169,383)
Income tax		352,288	5,109,610
Total		1,847,005	(59,020,617)
27.1 Working capital changes			
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		-	44,466,219
Stock in trade		-	20,634,645
Trade debts		872,441	12,467,184
Loans and advances		-	8,158,157
Trade deposits and balances with statutory authorities		11,455,000	5,049,411
		12,327,441	90,775,616
(Decrease) / increase in current liabilities			
Trade and other payables		(22,370,219)	(92,011,636)
Provident fund payable		-	(31,833,363)
Total		(10,042,778)	(33,169,383)

28 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associates, companies where directors also held directorship, directors, provident fund and key management personnel. Transactions and balances with related parties, other than remuneration and benefits to key management personnel under the terms of their employment are as follows:

Name	Relationship with the Company	Nature of balance	2020 Rupees	2019 Rupees
Sarmad Amin	Sponsor	Loan	162,607,021	158,271,947
Shobla Saigol	Member	Loan	10,411,568	10,411,568

Name	Relationship with the Company	Nature of balance	2020 Rupees	2019 Rupees
Sarmad Amin	Sponsor	Expense	13,417,006	12,416,006
Mahvash Amin	Member	Expense	1,208,000	2,439,450

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Notes to the financial statements

For the year ended June 30, 2020

29 NUMBER OF EMPLOYEES

	2020	2019
Number of employees at year end	10	38
Average number of employees during the year	12	112

30 IMPACT OF COVID-19 (CORONA VIRUS)

The pandemic of COVID-19 that has rapidly spread all across the world has not only endangered human lives but has also adversely impacted the global economy. On March 23, 2020, the Government of the Punjab announced a temporary lock down as a measure to reduce the spread of the COVID-19. The Company's operations were suspended during the last year. Accordingly, management has assessed that there is no significant accounting impact of the effects of COVID-19 on these financial statements.

31 GENERAL

31.1 Figures in these financial statements have been rounded off to the nearest rupee.

31.2 Corresponding figures have been re-arranged and/ or reclassified, wherever considered necessary, for the purpose of better presentation of the financial statements. However, no significant presentation changes and / or reclassifications have been made in these financial statements.

32 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been approved by the Board of Directors of the Company and authorized for issue on September 22, 2020.

GA


JEHANZEZ AMIN
CHIEF EXECUTIVE OFFICER


SHEHRYAR AMIN
DIRECTOR


SAFDER HUSSAIN TARIQ
DIRECTOR / CFO



Notes

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Form of Proxy

Samin Textiles Limited

I/We _____
of _____ being member(s) of SAMIN TEXTILES LIMITED under
Member Register Folio No. _____ and/or CDC Participant ID No./Sub-Account No./Investor
Account No. _____ and holder of _____ ordinary shares hereby appoint
Mr./Mrs./Miss _____ who is also a member of the
Company, as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 31ST Annual
General Meeting of the Company to be held at the Registered Office of the Company, 50-C, Main Gulberg, Lahore on
Monday, October 26, 2020 at 3:00 p.m. or at any adjournment thereof.

As witness my/our hand(s) this _____ day of 2020
signed by the said _____ in the presence of

1. Witness:

Signature _____
Name _____
Address _____

Affix Revenue
Stamps of Rs. 5/-

Signature of Member

2. Witness:

Signature _____
Name _____
Address _____

Shareholder's Folio No. _____
CDC Participant I.D/Sub A/c # _____
CNIC No. _____

NOTES:

- Proxies, in order to be effective, must be received at the Company's Registered Office 50-C Main, Gulberg, Lahore, not less than 48 hours before the time for holding the meeting and must be duly stamped, signed and witnessed.
- Signature must agree with the specimen signature registered with the Company.
- An individual beneficial owner of CDC, entitled to attend any vote at this meeting, must bring his/her NIC/Passport to prove his/her identity, and in case of proxy must enclose an attested copy of his/her NIC/Passport. Representative of corporate members should bring the original usual documents required of such purpose.
- No person shall act as proxy unless he is member of the Company.





Samir Textiles Limited

پراکسی فارم (مختار نامہ) ٹمین ٹیکسٹائلز لمیٹڈ

میں / ہم _____

ساکن _____

بحیثیت رکن ٹمین ٹیکسٹائلز لمیٹڈ بمطابق ممبر رجسٹرڈ نمبر _____ اور ایسی ڈی سی پارٹیشن آئی ڈی نمبر اسب اکاؤنٹ نمبر / انویسٹر اکاؤنٹ نمبر _____

اور مالک _____ عام حصص بذریعہ ذراخترا م / مختار نامہ _____

جو کبھی کارکن بھی ہے،

کو اپنے / ہمارے ایماء پر کبھی کے رجسٹرڈ دفتر 50-C، ٹمین گلبرگ، لاہور میں بروز جمعہ 26 اکتوبر 2020 کو سہ پہر 3:00 بجے منعقد ہونے والے کبھی کے 31 ویں سالانہ اجلاس عام میں حق رائے دہی استعمال کرنے، تقریر اور شرکت کرنے یا کسی بھی اختتام کی صورت میں اپنا / ہمارا بطور عیاری (پراکسی) مقرر کرتا ہوں / کرتے ہیں۔

آج بروز تاریخ 2020 کو میرے / ہمارے دستخط اور گواہوں کی تصدیق سے جاری ہوا۔

گواہان

-/5 روپے کارسیدی ٹکٹ
یہاں چسپاں کریں

1-

دستخط: _____

نام: _____

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

پتہ: _____

2-

دستخط: _____

نام: _____

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

پتہ: _____

نوٹ:

1۔ پراکسیاں تاکہ دیکھو ٹھوسٹیکس، کبھی کے رجسٹرڈ دفتر، 50-C، ٹمین گلبرگ، لاہور میں اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل لازماً وصول ہو جانی چاہئیں اور باقاعدہ ممبر، دستخط اور گواہی شدہ ہونی چاہئیں۔

2۔ دستخط کبھی کے ہاں رجسٹرڈ نمونہ دستخطوں کے مطابق ہونے چاہئیں۔

3۔ سی ڈی سی کا ایک انفرادی پتہ، اجلاس ہذا میں شرکت اور حق رائے دہی استعمال کرنے کا اہل، اپنی شناخت ثابت کرنے کے لئے اپنا کمپیوٹرائزڈ قومی شناختی کارڈ پاسپورٹ لازماً ہمراہ لائے، اور پراکسی کی صورت میں اپنے کمپیوٹرائزڈ قومی شناختی کارڈ پاسپورٹ کی مصدقہ نقل لازماً منسلک کریں۔ کارپوریٹ ممبران

کے نمائندہ کو ایسے مقصد کے لئے ضروری معمول کی اصل دستاویزات ہمراہ لانی چاہئیں۔

4۔ کوئی شخص بطور پراکسی کام نہیں کر سکتا جب تک وہ کبھی کا ممبر نہ ہو۔





Samin Textiles Limited

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