



# Gulistan Textile Mills Limited

1st Floor Garden Heights, 8-Aibak Block, New Garden Town Lahore, Pakistan.  
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E-mail: info@gulistangroup.com.pk G.N. Comtext: A21PK002



September 07, 2020

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road

**Karachi.**

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, September 07, 2020 at 04:30 P.M. at the Lahore Office of the company at 2nd Floor, Garden Heights, 8 Aibak Block, New Garden Town, Lahore.

recommend the following:

(i)	CASH DIVIDEND	NIL
(II)	BONUS SHARES	NIL
(III)	RIGHT SHARES	NIL

The Financial Results of the Company are as follows:

Gulistan Textile Mills Limited	
	Restated
30-Jun-20 RUPEES	30-Jun-19 RUPEES
Sales - net	-
Cost of sales	28,613,934
<b>Gross (Loss)/Profit</b>	<b>(28,613,934)</b>
Selling and distribution expenses	-
Administrative and general expenses	7,633,588
Other operating expenses	-
Net other income	(6,073,290)
<b>Operating (loss) / profit</b>	<b>(30,174,232)</b>
Finance cost	11,639
Share of loss / (profit) of associated companies	-
<b>(Loss)/Profit before Taxation</b>	<b>(30,185,871)</b>
Taxation	-
<b>(Loss)/Profit after taxation</b>	<b>(30,185,871)</b>

**(Loss)/Earnings per share**

**The auditors have mentioned observation on the following matters :**

The scheme of arrangement with creditors has been signed and submitted in Sindh High court Karachi. All litigation with banks will be withdrawn as per the scheme of arrangement.

The date of Annual General Meeting of the Company will be announced in next board meeting.

The Share Transfer Books of the Company will be closed from August 31, 2020 to September 07, 2020 (both days inclusive). Transfers received at the M/s Hameed Majeed Associates (Pvt) Limited, Karachi Chamber Hasrat Mohani road, Karachi at the close of business on August 30, 2020 will be treated in time.

Yours Faithfully,  
For Gulistan Textile Mills Limited

Asmat Parag  
COMPANY SECRETARY