



Gulshan Spinning Mills Ltd

2nd Floor, Garden Heights, 8-Aibak Block, New Garden
Town, Lahore (Pakistan)
Tel: (92 42) 37175828

March 03, 2023

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, March 03, 2023 at 04:15 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:

Gulshan spinning Mills Limited	
30-Jun-21	30-Jun-20
RUPEES	RUPEES
Sales - net	-
Cost of sales	-
Gross (Loss)/Profit	-
Operating Cost	-
Administrative and general expenses	(16,207,212)
Other operating expenses	(83,357,533)
Net other income	10,627,863
Operating (loss) / profit	(88,936,882)
Finance cost	(9,402)
(Loss)/Profit before Taxation	(88,946,284)
Taxation	-
(Loss)/Profit after taxation	(88,946,284)
	(19,157,723)

The auditors have mentioned observation on the following matters :

The scheme of arrangement with creditors has been sanctioned by Sindh High court Karachi. All litigation with banks will be withdrawn as per the scheme of arrangement.

The Board has authorized the company secretary to announce the date of Annual general Meeting for the year ended 30.06.21 after taking direction from SECP.

Yours Faithfully,

For Gulshan Spinning Mills Limited

Authorized Signatory

