



Paramount Spinning Mills Ltd

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

June 02,, 2023

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

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, June 02, 2023 at 02:00 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) NIL
(II) NIL
(III) NIL

The Financial Results of the Company are as follows:

Paramount spinning Mills Limited		
	30-Jun-21 RUPEES	30-Jun-20 RUPEES
Sales - net	-	-
Cost of sales	-	-
Gross (Loss)/Profit	-	-
Operating Cost	-	-
Administrative and general expenses	(6,188,102)	(9,872,406)
Other operating expenses	(4,481,686)	(2,014,561)
Net other income	454,939	2,091,114,996
Operating (loss) / profit	(10,214,849)	2,079,228,029
Finance cost	(9,460)	(20,379)
(Loss)/Profit before Taxation	(10,224,309)	2,079,207,650
Taxation		(743,136)
(Loss)/Profit after taxation	<u>(10,224,309)</u>	<u>2,078,464,514</u>

The auditors have mentioned observation on the following matters :

The scheme of arrangement with creditors has been signed and sanctioned by Sindh High court Karachi vide order dated 25.10.2019. All litigation with banks will be withdrawn as per the scheme of arrangement.

The Board has approved that Annual General Meeting for the year ended 30-06-2022 will be held on 24-06-2023 at 2nd Floor Finaly House I.I chundrigarh Road , Karachi

The Share Transfer Books of the Company will be closed from June 17, 2023 to June 24, 2023 (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 June 16, 2023 will be treated in time.

Yours Faithfully,
For Paramount Spinning Mills Limited

Company Secretary

