



October 05, 2024

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

**SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, October 05, 2023 at 03:00 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)   | <b>CASH DIVIDEND</b> | NIL. |
| (II)  | <b>BONUS SHARES</b>  | NIL. |
| (III) | <b>RIGHT SHARES</b>  | NIL. |

The Financial Results of the Company are as follows:

| <b>Gulshan spinning Mills Limited</b>  |                  |
|--|------------------|
| <b>30-Jun-24</b>                       | <b>30-Jun-23</b> |
| <b>RUPEES</b>                          | <b>RUPEES</b>    |
| Sales - net                            | -                |
| Cost of sales                          | -                |
| <b>Gross (Loss)/Profit</b>             | -                |
| Selling and distribution expenses      | -                |
| Administrative and general expenses    | (14,123,908)     |
| Other operating expenses               | (19,689,292)     |
| <b>Loss from operations</b>            | (33,813,200)     |
| Other income                           | 211,074          |
| Finance cost                           | (5,777)          |
| <b>Loss before taxation and levies</b> | -                |
| Taxation                               | (33,607,903)     |
| <b>Loss after taxation</b>             | (33,607,903)     |
| <b>Earning per share</b>               | (1.51)           |
|  | (0.63)           |

The scheme of arrangement with creditors has been sanctioned by Sindh High court Karachi vide order dated 06.02.2020..All litigation with banks will be withdrawn as per the scheme of arrangement.

The Board has approved that the Annual General Meeting of the Company will be held on 28.10.2024 at 2nd Floor Finlay House, I.I Chundrigarh Road, Karachi

The Share Transfer Books of the Company will be remained closed from 21.10.24 to 28.10.24 (both days inclusive). The Transfer received at Hameed Majeed Associates, Karachi Chambers Hasrat Mohani Road Karachi at close of business on 20.10.24 will be treated in time.

Yours Faithfully,

For Gulshan Spinning Mills Limited

Company Secretary

