



**Gulistan Spinning Mills Ltd**  
2nd Floor, Finlay House, I.I Chundrigarh Road,  
Karachi. (Pakistan)

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, 2024 at 03:30 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 spinning Mills Limited	
	30-Jun-24 RUPEES	30-Jun-23 RUPEES
Sales - net	-	-
Cost of sales	-	-
Gross (Loss)/Profit	(1,275,156)	(3,332,177)
Administrative expenses	(185,245,887)	(27,620,150)
Other operating expenses	-	-
Loss from operations	(186,521,043)	(30,952,327)
Other income	274,542	334,500
Finance cost	(1,098)	(1,206)
Loss before Taxation	(186,247,599)	(30,619,033)
Taxation	-	-
Loss before Taxation	(186,247,599)	(30,619,033)
Earning per share	(12.72)	(2.09)

The Scheme of Arrangement was sanctioned by the Court vide judgment dated 30-10-2023. The Scheme of Arrangement will be implemented in letter and spirit as sanctioned by the Court. As per Scheme of Arrangement all the litigation will be withdrawn by the creditors of the company

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 Gulistan Spinning Mills Limited

Company Secretary

