

30th June 2024

**LANDMARK
SPINNING INDUSTRIES
LIMITED**

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Corporate Information

Board of Directors

<i>Chairman:</i>	Mr. Nizam Akber Ali Hashwani
<i>Chief Executive:</i>	Mr. Amin Hashwani
<i>Directors:</i>	Mr. Abdullah Hashwani Syed Raza Abbas Jafferri Mrs. Sultana Akbar Hussain Hashwani Mr. Muhammad Ameen Mrs. Shahrina Hashwani Khawaja
<i>Audit Committee:</i>	Mr. Muhammad Ameen – Chairman Mrs. Shahrina Hashwani Khawaja Mr. Abdullah Hashwani
<i>HR Remuneration Committee:</i>	Mr. Muhammad Ameen – Chairman Mr. Abdullah Hashwani Mrs. Shahrina Hashwani Khawaja
<i>Chief Financial Officer:</i>	Syed Muhammad Yousuf
<i>Company Secretary:</i>	Mr. Muhammad Aslam Ali
<i>Auditors:</i>	Parker Randall – A.J.S Chartered Accountants
<i>Bankers:</i>	Habib Metropolitan Bank Ltd.
<i>Registered Office:</i>	1st Floor, Cotton Exchange Building, I.I. Chundrigar Road, Karachi.
<i>Share Registration Office:</i>	F.D. Registrar Services SMC (Pvt.) Ltd. 1705, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road, Karachi.
<i>Website:</i>	https://www.landmarkspinning.com

VISION STATEMENTS

TO BE THE LEADER IN TEXTILE INDUSTRY BUILDING THE COMPANY IMAGE THROUGH QUALITY, COMPETITIVE PRICES, CUSTOMERS SATISFACTION AND MEETING SOCIAL OBLIGATION.

THE MISSION STATEMENT

- **To effect high value, economical and qualitative solutions to address the textile needs of a diverse range of customers.**
- **To seek long-term and good relations with our suppliers and customers satisfaction.**
- **To be totally customer oriented Company and to achieve total customer satisfaction.**
- **To create a working environment, which motivates, recognizes and rewards Achievements at all levels of the organization.**
- **To be contributing cooperative citizen for the betterment of society, and exhibit a socially responsible behaviors.**
- **To conduct business with integrity and strive to be the best.**

NOTICE OF 33rd ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the members of Landmark Spinning Industries Limited will be held on Friday , October 25, 2024 at 3.00 pm at the registered office of the company situated at 1st floor, Cotton Exchange Building, I. I. Chundrigar Road, Karachi to transact the following businesses:

ORDINARY BUSINESS:

1. To confirm the minutes of the Annual General Meeting (AGM) held on October 26, 2023,
2. To receive, consider and adopt Annual Audited Financial Statements of the Company together with the Board of Directors' and Independent Auditors' Reports thereon for the year ended June 30, 2024.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2025. The present auditors M/s. Parker Russell-A.J.S., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.

ANY OTHER BUSINESS:

4. To transact any other business with the permission of the chair.

5.

Date: October 04, 2024

By Order of the Board

Place: Karachi

Muhammad Aslam Ali

Company Secretary

Note:

1. The Share Transfer Books of the Company will remain closed from October 18, 2024 to October 25, 2024 (both days inclusive). Transfer received at the registered office of the company / by our Share Registrar, M/s. F.D. Registrar Services (Pvt.) Ltd , (Room No. 1705, 17th Floor, Saima Trade Tower "A", I.I. Chundrigar Road, Karachi-74000 by the close of business hours up to 05 pm on October 17, 2024 will be treated in time for this purpose.
2. Appointment of Proxies and Attending AGM:
 - i) A member eligible to attend and vote at the Meeting may appoint another member as his/her proxy to attend, and vote instead of him/her.
 - ii) A blank instrument of proxy applicable for the meeting is being provided with the notice sent to members. Further copies of the instrument of proxy may be obtained from the registered office of the Company during normal office hours.
 - iii) A duly completed instrument of proxy and the power of attorney or other authority (if any), under which it is signed or a notarized certified copy of such power or authority must, to be valid, be deposited at the registered office not less than 48 hours before the time of the meeting. Attested copies of valid CNIC or the passport of the member and the Proxy shall be furnished with the Proxy Form.
 - iv) In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature shall be submitted with proxy form.
 - v) The owners of the physical shares and the shares registered in the name of Central Depository Company of Pakistan Ltd. (CDC) and / or their proxies are required to produce their original Computerized National Identity Card (CNIC) or Passport (in case of foreign nationals) for identification purpose at the time of attending the meeting.
3. Members are requested to notify any changes in their addresses immediately to the Share Registrar M/s. F.D. Registrar Services (Pvt.) Ltd.
4. Members, who have not yet submitted attested photocopy of their valid CNIC along with folio number are requested to send the same, at the earliest, directly to the Company's Share Registrar.
5. The Annual Report of the Company for the year ended June 30, 2024 has been placed on the Company's website at the link: <http://www.landmarkspinning.com>
6. The Annual Report of the Company for the year ended June 30, 2024 is being dispatched to the shareholders through CD. However, if any shareholder, in addition, desires to get the hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven working days of receipt of such request. Standard request FORM is available for the purpose on Company's website.
7. Video Conference Facility will be provided to members who hold at least 10% or more shareholding, enabling them to participate in the AGM. They will be entertained subject to availability of such facility in that city and receipt of the Consent Form 7 days before holding of General Meeting. Consent FORM is available for the purpose on Company's website.

CHAIRMAN'S REVIEW

It is my pleasure to present the 33rd Annual Report for the year ended June 30th, 2024, to the shareholders of the Company. The Board of Directors has been diligently performing their duties in accordance with applicable laws and in the best interest of the Company.

The Company is currently undergoing a reverse merger with an unlisted operating company. A joint petition was filed in the High Court of Sindh at Karachi, and I am pleased to inform you that the Scheme, which pertains to the merger by way of amalgamation of the entire business and undertaking of Liven Pharmaceuticals (Pvt.) Limited ("LPL") with and into the Company, has been duly sanctioned by the Honorable High Court of Sindh at Karachi. This was formalized through the Order dated September 2, 2024, in J.C.M. No. 11 of 2022. As a result, the Company will now commence operations as a merged entity.

We are committed to ensuring compliance with legal requirements and maintaining transparency in the activities of our Board of Directors. Our well-structured board, including non-executive and independent directors, plays a crucial role in effective corporate governance. This approach helps prevent conflicts of interest and ensures that decisions are made in the best interest of the Company and its stakeholders.

Our country continues to face numerous internal and external challenges. Extremism and intolerance of diversity and dissent have grown, fueled by a narrow vision of Pakistan's national identity, threatening social cohesion and stability. Additionally, the country faces a fragile economy and deepening domestic polarization. Global warming has caused billions in damage, strained the agriculture and health sectors, and highlighted Pakistan's vulnerability to climate disasters and weaknesses in governance and economic and political stability.


In conclusion, I would like to express my gratitude to our valued customers, suppliers, and shareholders for their continued trust and support. I also appreciate the efforts of all employees who have worked diligently under challenging conditions.

For and on behalf of the Board of Directors

Nizam Akber Ali Hashwani

Chairman

Dated 03rd October 2024



Mr. Amin Hashwani

Chief Executive



LANDMARK SPINNING INDUSTRIES LIMITED
DIRECTORS' REPORT

The Directors are pleased to present their report, together with the audited financial statements, of the Company, for the year ended June 30, 2024.

The Directors' Report has been prepared in accordance with the section 227 of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019 and will be submitted to the shareholders at the thirty third Annual General Meeting of the Company to be held on October , 25th 2024.

Financial Highlights

The comparative financial highlights of your Company for the year ended June 30, 2024 and June 30, 2023 are as follows:

	2024	2023
Rupees in 000....	
Cost of Sales	0	0
Administrative & General Expenses & Finance Cost	(13,787)	(15,226)
(Loss) for the year before taxation	(13,787)	(15,226)
Taxation-Deferred	2,609	2,899
Loss for the year	(11,178)	(12,327)
Other Comprehensive income		
Revaluation surplus of property, plant & equipment	0	0
Related Tax	0	0
Total Comprehensive loss	(11,178)	(12,327)
Loss per share basic	(0.92)	(1.02)

In view of the carried forward losses, the Directors have not recommended any dividend to the Shareholders for the year ended June 30, 2024.

Earnings per Share

Earnings per share for the year ended June 30, 2024 is Rs.(0.92) [June 30, 2023 Rs.(1.02)].

Material Changes

There have been no material changes since June 30, 2024 and the Company has not entered into any commitments, which would affect its financial position on that date.

Performance Review

During the year, no operational activities were undertaken. The reported loss for the year primarily stems from administrative expenses, ground rent, PSX/CDC fees, and depreciation.

For the fiscal year ended June 30, 2024, the company recorded a net loss after tax of Rs.11.178 million, compared to a loss of Rs.12.327 million for the corresponding period last year. The management remains committed to improving the company's performance in the best interests of the shareholders.

Future Plans

Liven Pharmaceuticals (Pvt.) Ltd, an unlisted operating company. Upon successful completion of this reverse merger, the company will begin operations under the merged entity.

In addition, the Scheme of Arrangement dated April 25, 2022, for the amalgamation of the entire business and undertaking of Liven Pharmaceuticals (Pvt.) Ltd ("LPL") into the Company has been sanctioned by the Honorable High Court of Sindh at Karachi on September 02, 2024.

As a result of the court's approval, all assets, rights, liabilities, and obligations of LPL have been amalgamated, transferred, and vested into the Company. Consequently, the name of Landmark Spinning Industries Limited will be changed to "Liven Pharma Limited," along with a shift in the principal line of business, pending completion of all applicable legal and regulatory formalities.

Human Resource developments

We are dedicated to cultivating and motivating our employees to effectively meet market challenges. To ensure they are equipped with the necessary knowledge and skills, we provide comprehensive on-the-job training. This training is designed to enhance their ability to accomplish tasks efficiently and with confidence. Our Department Heads take an active role in imparting this training, ensuring that our employees and officers are well-prepared to succeed in their roles.

Corporate Social Responsibility

Landmark Spinning Industries Limited demonstrates its commitment to being a responsible corporate citizen by focusing on energy conservation, environmental protection, and occupational safety and health. The company achieves this by minimizing the use of artificial lighting, enforcing tobacco control laws with designated "No Smoking Zones," and ensuring a safe and healthy work environment for its employees.

The Company contributed Rs.5,827 to the National Exchequer during the year in the form of direct and indirect taxes and other mandatory contributions.

External Audit

The Board on the recommendation of the Board Audit Committee has proposed re-appointment of M/s. Parker Russell-A.J.S., Chartered Accountants as External auditors for the year 2025, till the conclusion of the next Annual General Meeting.

Internal Audit

1. The Company's Board closely follows the activities of the Internal Audit Department as a service to all levels of Management. The main objective of the independent Internal Audit Department is to provide reasonable assurance to the Board and Management. However, since the Company has not been operating therefore Head of Internal Audit has not been appointed.

Statement of Corporate and Financial Reporting Framework

The corporate laws, rules and regulations framed thereunder spell out the overall functions of the Board of Directors of the Company. The Board is fully aware of its corporate responsibilities envisaged under the Listed Companies (Code of Corporate Governance) Regulations, 2019, prescribed by the Securities and Exchange Commission of Pakistan and adopted by the Stock Exchanges for all listed companies, and is pleased to certify that:

1. The financial statements, prepared by the Company, present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
2. The Company has maintained proper books of accounts as required under the Companies Act, 2017.
3. The Company has followed consistently appropriate accounting policies in preparation of the financial statements. Changes wherever made, have been adequately disclosed and accounting estimates are on the basis of prudent and reasonable judgment

4. International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Pakistan have been followed in preparation of financial statements and any departure therefrom, if any, has been adequately disclosed.
5. The system of internal control is sound in design and has been effectively followed and monitored. Such a system is designed to manage, rather than eliminate, the risk of failure to achieve objectives, and by its nature can provide only reasonable, and not absolute, assurance against material misstatement or loss. The process used by the Board to review the effectiveness of the system of internal control includes, inter-alia, the following:
 - A Board Audit Committee (BAC) is in place. It reviews the approach adopted by the Company's internal audit department and the scope of and the relationship with, the external auditors. It also receives reports from the internal audit department and the external auditors on the system of internal control and any material weaknesses that have been identified. Further, the BAC discusses the actions to be taken in areas of concern with the relevant executives. The BAC consists of three members. The Chairman of the BAC is an independent director and all the other members of the BAC are Non-executive directors. During the year 2023 - 2024, four meetings of BAC were held with one in each quarter and attendance was as follows:

Name of member	No. of meetings attended
Mr. Muhammed Ameen (Chairman)	4
Mr. Abdullah Hashwani	4
Mrs. Shahrina Khawaja Hashwani	4

Leave of absence was granted to the members unable to attend the meeting.

- An organizational structure has been established, which supports clear lines of communication and tiered levels of authority with delegation of responsibility and accountability.
 - There is an annual budgeting and strategic planning process. Financial forecasts are prepared and these strategies are reviewed during the year to reflect significant changes in the business environment.
6. The financial statements have been prepared on a bases other then going concern as it highlighted in financial accounts Note 1.2 & 2.1.

7. The Directors of your Company feel that preservation of capital for future growth is very important, therefore no dividend is declared for the current year.
8. The Company has followed the best practices of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and there is no material departure there from.
9. Key operating and financial data for last six years is annexed with the report.
10. The related parties' transactions are approved or ratified by the Board Audit Committee and the Board of Directors.
11. All major decisions relating to the investments / disinvestments, changes in the policies are taken by the Board of directors.
12. Decisions regarding appointment of CEO, CFO & Company Secretary and Head of Internal Audit, and fixing or changing of remuneration are taken and approved by the Board.
13. Outstanding taxes and duties are given in the financial statements.

Board of Directors

Role of Chairman

The Chairman of the Board plays a crucial leadership role, overseeing the Board of Directors and acting as the representative of the Company. As the custodian, the Chairman is responsible for ensuring that the Board functions effectively, enabling it to contribute significantly to the formulation and determination of the Company's strategic direction and overarching goals. This role is pivotal in balancing the interests of the Board, stakeholders, and the Company as a whole.

Role of Chief Executive Officer (CEO / MD)

The CEO/MD is entrusted with executing the Company's long-term strategy to create shareholder value, making daily decisions to achieve the Company's short and long-term objectives. As a direct liaison between the Board and Company management, the CEO/MD communicates on behalf of the Company to shareholders, employees, government authorities, other stakeholders, and the public. Serving as a director, decision-maker, and leader, the CEO/MD's responsibilities include interacting with the outside world, guiding organizational management and employees, and making high-level decisions about policy and strategy. As the Company's leader, the CEO/MD motivates employees and instills enthusiasm and a positive spirit within the workforce. The CEO/MD's performance is regularly monitored and evaluated by the Board against a job description established by the Board.

Composition of the Board

Total number of Directors:

- Male: 5 and
- Female: 2

The Board of Directors comprises of seven members, four Non-Executive Directors, two independent Director and one Executive Director (Chief Executive Officer).

During the year under review 4 meetings were held and attended as follows:

Name	No. of meetings eligible to attend during the tenure	No. of meetings attended
Mr. Nizam Ali Hashwani (Chairman)	4	4
Mr. Amin Hashwani (MD & Chief Executive Officer)	4	4
Mr. Abdullah Hashwani	4	4
Syed Raza Abbas Jafferri	4	4
Mrs. Sultana Akbar Hussain Hashwani	4	2
Mrs. ShahrinaKhawaja Hashwani	4	2
Mr. Muhammad Ameen	4	4

During the year no casual vacancy occurred.

Leave of absence was granted to the directors unable to attend the meeting.

Board of Directors' Remuneration

All Directors of the Company are independent and Non-Executive Directors except the CEO / MD. The Directors are paid remuneration for attending the Board / Committee meetings, as per approved policy.

Performance Evaluation of the Board

In accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Board of Directors has established a comprehensive mechanism for evaluating its performance, utilizing a self-evaluation methodology supported by a standardized questionnaire. This approach, designed to reflect the latest trends and practices in Board governance, aims to enhance overall effectiveness. The formal evaluation process, including the assessment of the Board and its Committees, will be carried out by the Human Resource and Remuneration Committee.

Board Committee Meetings

Board has constituted various committees at Board level for effective control and operation.

Human Resource and Remuneration Committee

During the year 2024, one meeting of Human Resource and Remuneration Committee was held and attendance was as follows:

Attendance

Mr. Muhammad Ameen (Chairman)	1
Mr. Abdullah Hashwani	1
Mrs. Shahrina Khawaja Hashwani	1

Pattern of Shareholding

A statement showing the pattern of shareholding as required under Section 227 of the Companies Act, 2017, for the year ended June 30, 2024 is attached with this report.

Trading of Company's Share

No trading in the shares of the Company was carried out by the Directors, CEO and Executives (employees with basic salary of Rs.0.5M or above) or their spouses or minor children, if any.

Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019

The requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 set out by the Securities & Exchange Commission of Pakistan, relevant for the year ended June 30, 2024, have been duly complied with. A statement to this effect is annexed with this report.

Code of Conduct

The Board has adopted a statement of Code of Conduct for directors and employees. Acknowledgment for compliance are obtained and held by the Company.

Directors training program

During the year, no directors underwent the training program; however, compliance with this requirement will be achieved in due course. Out of the seven directors, six met the exemption criteria for the Directors' Training program due to having a minimum of 14 years of education and 15 years of experience on the Board of a listed company. Additionally, all directors of the company, as stipulated by section 159(1) of the Companies Act 2017, were elected for tenure of three years starting from October 27th, 2022.

Employee Relations

The Management appreciates the co-operation of the employees during the year.

Acknowledgement

The Board of Directors would like to express its sincere appreciation to the Company's valued clients, business partners and other stakeholders. The Board would also like to thank the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange and the Central Depository Company for their continued guidance and support.

By Order of the Board


Amin Hashwani

Chief Executive Officer

Karachi: October 03, 2024


Nizam Ali Hashwani

Chairman

FINANCIAL HIGHLIGHTS

(Rupees in Thousands)

ASSET EMPLOYED	2024	2023	2022	2021	2020	2019
						Restated
Property Plant & Equipment (Book Value)	119,656	131,446	144,546	159,102	174,367	192,236
Long Term Deposit	25	25	25	25	25	25
Net Current Assets	(240,227)	(238,370)	(236,244)	(233,288)	(231,184)	(229,038)
Total Assets Employed	119,719	131,498	144,598	159,575	174,448	192,292
FINANCED BY						
Issued Subscribed & Paid up Capital	121,237	121,237	121,237	121,237	121,237	121,237
Reserve & surplus on revaluation	38,057	44,444	51,542	59,428	67,546	74,757
Accumulated Loss	(292,949)	(288,299)	(283,070)	(276,665)	(270,729)	(261,014)
Shareholder's Equity	(133,656)	(122,618)	(110,290)	(96,000)	(81,946)	(65,021)
Long Term Liabilities	-	-	-	-	-	-
Total Capital Employed	119,719	131,498	144,598	159,575	174,448	192,292
OTHER DATA						
Net Sales	-	-	-	-	-	-
(Loss) before Taxation	(13,647)	(15,226)	(17,512)	(18,186)	(20,015)	(18,653)
(Loss) after Taxation	(11,038)	(12,327)	(14,291)	(14,634)	(16,925)	(15,220)
(Loss) per Share	(0.91)	(1.02)	(1.18)	(1.21)	(1.40)	(1.26)



STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

Name of company: Landmark Spinning Industries Limited
Year ending: June 30, 2024

The Company has complied with the requirements of the Regulations in the following manner: -

2. The total number of directors are **07** as per the following:
 - a. Male : 5
 - b. Female : 2
3. The composition of the Board is as follows:

Category	Name
Independent Director*	Mr. Muhammed Ameen Mr. Syed Raza Abbas Jafferri
Non-Executive Directors	Mr. NizamAkber Ali Hashwani Mr. Abdullah Hashwani
Executive Directors	Mr. Amin Hashwani
Female Directors	Mrs. Sultana Akber Hussain Hashwani Mrs. Shahrina Khawaja Hashwani

The Independent Directors meet the criteria of independence under the Companies Act, 2017.

*Note: In terms of Regulation 6(1) COCG, one third of the Company's Board of 7 members works out to 2.33. As a general principle, since the fraction is below 0.5 (half), the fraction contained in such one-third is not rounded up as one. Furthermore, the composition of the Board is adequate, with a good mix of skilled, experienced and professional independent and Non-Executive Directors that have diligently looked after the interests of the Company and are capable of robustly protecting the interests of its minority shareholders;

4. The Directors have confirmed that none of them is serving as a Director on more than seven listed companies, including this Company;
5. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
6. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with the date of approval or updating is maintained by the Company;
7. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Companies Act, 2017 and the Regulations;
8. The meetings of the Board were presided over by the Chairman and, in his absence, by a Director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of the meetings of the Board.

9. The Board has a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations.
10. No director of the Company attended directors' training program during the year.
11. During the year, there has been no change in the position and terms and conditions of employment of the Chief Financial Officer and Company Secretary.
12. Chief Financial Officer and Chief Executive Officer have duly endorsed the financial statements before approval of the Board.
13. The board has formed committees comprising of members given below:

a) Audit Committee

Audit Committee	Mr. Muhammad Ameen – Chairman
	Mrs. Shahrina Khawaja Hashwani - Member
	Mr. Abdullah Hashwani – Member

a) Human Resource and Remuneration Committee

Human Resource and Remuneration Committee	Mr. Muhammed Ameen – Chairman
	Mr. Abdullah Hashwani - Member
	Mrs. Shahrina Khawaja Hashwani - Member

14. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.
15. The frequency of meetings of the committee during the year were as per the following:

Audit Committee	Quarterly
Human Resource and Remuneration Committee	Annually


16. The Company does not have the internal audit function as the Company has no operations.
17. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or director of the Company.
18. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirements and the auditors have confirmed that they have observed IFAC guidelines in this regard.
19. We confirm that all requirements of the regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

20. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Matter	Regulation No.	Explanation
<p>Significant Policies The significant policies may include but not limited to the anti-harassment policy to safeguard the rights and well-being of employees, incorporating the mechanism as prescribed under the Protection Against Harassment of Women at the Workplace Act 2010 and the respective provincial laws on the protection against harassment of women at workplace for the time being in force.</p>	10(A)(4)	The Company's Code of Conduct covers the element of workplace harassment. Nevertheless, the requirements introduced recently by SECP through its notification dated June 12, 2024 is being incorporated in an independent anti harassment policy.
<p>Environmental, Social and Governance (ESG) matters The board is responsible for setting the Company's sustainability strategies, priorities and targets to create long term corporate value. The board may establish a dedicated sustainability committee having at least one female director.</p>	10(A)(5)	At present the Board provides governance and oversight in relation to the Company's initiatives on Environmental, Social and Governance (ESG) matters. Nevertheless, the requirements introduced recently by SECP through notification dated June 12, 2024 will be complied with in due course.


Nizam Akber Ali Hashwani
 Chairman

Dated: 03/10/2024.


Mr. Amin Hashwani
 Chief Executive Officer



Parker Russell-A.J.S.
 CHARTERED ACCOUNTANTS

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 Fax: +92 41 5200001
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 30, West Park Road, Sector 10,
 DHA Office, Karachi
 Islamabad, Karachi & F.S.

Independent Auditor's Review Report to the Members of Landmark Spinning Industries Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Landmark Spinning Industries Limited ("the Company") for the year ended June 30, 2024 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to test or to form an opinion on the effectiveness of such internal controls; the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2024.

Parker Russell
 Parker Russell-A.J.S.
 (Chartered Accountants)



Date: October 07, 2024
 Lahore,
 UDIN: CR202410173BDqeAwH1P'n



Member of
 International
 Federation of Accountants

LANDMARK SPINNING INDUSTRIES LIMITED

Financial Statements

For the year ended
June 30, 2024

 **Parker Russell-A. J. S.**
CHARTERED ACCOUNTANTS



**Independent Auditor's Report to the Members of Landmark Spinning Industries Limited
Report on the Audit of the Financial Statements**

Opinion

We have audited the annexed financial statements of **Landmark Spinning Industries Limited** ("the Company"), which comprise the statement of financial position as of June 30, 2024, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flow for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024, and of the loss and the comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Following is a key audit matter;

Key audit matter	How the matter was addressed in our audit
<p>1 Non-going concern basis of accounting</p> <p>The Company is no longer considered a going concern entity due to its non-operational status, which also resulted in the initiation of a winding up petition against the Company as mentioned in note 1.2 to the accompanying financial statements, therefore, these financial statements have been prepared on the basis of estimated realizable / settlement values of assets and liabilities respectively. Estimated</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> • We checked compliance with "Guidelines on the basis of preparation of financial statements for companies that are not considered going concern" issued by The Institute of Chartered Accountants of Pakistan. • We evaluated the estimates made by the management in arriving at realizable / settlement values of assets and liabilities





Key audit matter

realizable values are based on management's best estimates. Estimation involves judgments based on the latest available reliable information, historical experience, and other factors, including future events that are believed to be reasonable under the circumstances. Hence, the ultimate values at which assets will be valued and liabilities will be settled may be different from those carried in these financial statements.

Therefore, we identified the preparation of financial statements using the non-going concern basis of accounting as a key audit matter, especially with reference to the estimates and judgments associated with the determination of estimated realizable / settlement values of assets and liabilities respectively.

How the matter was addressed in our audit

respectively and the data on which it is based.

- We considered events occurring up to the date of our report to obtain audit evidence regarding the estimates.
- We assessed the status of the winding-up petition being initiated by the SECP against the Company, up to the date of our report.

We further reviewed the adequacy of disclosures made in the financial statements regarding the on going concern status of the Company.

Information Other than the Financial Statements and Auditor's Report Thereon

The management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Board of directors is responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit





matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, and the cash flow statement together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) expenditure incurred during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in the independent auditors' report is Faisal Iqbal Khawaja

Parker Russell AJS
(Chartered Accountants)



Lahore
Date: October 04, 2024
UDIN: AR202410173euamvq7dK



Landmark Spinning Industries Limited
Statement of Financial Position
As at June 30, 2024

	Note	June 30, 2024	June 30, 2023
		----- (Rupees) -----	
Assets			
Non-current assets			
Property, plant and equipment	4	119,655,727	131,445,823
Long term deposit	5	25,000	25,000
		119,680,727	131,470,823
Current assets			
Bank balance	6	38,000	26,983
Total assets		<u>119,718,727</u>	<u>131,497,806</u>
Equity and liabilities			
Share capital and reserves			
Authorized share capital			
15,000,000 (June 30, 2023: Rs.15,000,000) ordinary shares of Rs. 10/-each		<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid-up share capital			
12,123,700 (June30, 2023 :12,123,700) ordinary shares of Rs.10/-each fully paid in cash	7	121,237,000	121,237,000
Capital reserve			
Surplus on revaluation on property, plant and equipment	8	38,056,582	44,444,434
Revenue reserve			
Accumulated loss		(293,089,484)	(288,299,222)
		(133,795,902)	(122,617,788)
Non-current liabilities			
Deferred taxation	9	13,109,312	15,718,435
Current liabilities			
Loan from related parties	10	238,507,287	237,618,053
Accrued liabilities	11	1,898,030	779,106
		240,405,317	238,397,159
Total equity and liabilities		<u>119,718,727</u>	<u>131,497,806</u>
Contingent and commitments	12		

The annexed notes from 1 to 24 form an integral part of these financial statements.

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Chief Executive Officer



Chief Financial Officer



Director



Landmark Spinning Industries Limited
Statement of Profit or Loss
For the year ended June 30, 2024

		June 30, 2024	June 30, 2023
	Note	----- (Rupees) -----	
Revenue		-	-
Direct costs		-	-
Gross loss / profit		-	-
Administrative and general expenses	13	(13,787,237)	(15,223,876)
Bank charges		-	(2,486)
Loss before taxation		(13,787,237)	(15,226,362)
Taxation	14	2,609,123	2,899,025
Net loss for the year		<u>(11,178,114)</u>	<u>(12,327,337)</u>
Loss per share - basic & diluted (Rupees)	15	<u>(0.92)</u>	<u>(1.02)</u>

The annexed notes from 1 to 24 form an integral part of these financial statements.

2024

Chief Executive Officer



Chief Financial Officer



Director



Landmark Spinning Industries Limited
Statement of Other Comprehensive Income
For the year ended June 30, 2024

	June 30, 2024	June 30, 2023
	----- (Rupees) -----	
Net loss for the year	(11,178,114)	(12,327,337)
<i>Items that will not be reclassified to profit and loss</i>		
Revaluation surplus of property, plant & equipment	-	-
Related tax	-	-
<i>Other comprehensive income for the year, net of tax</i>	-	-
Total comprehensive loss	(11,178,114)	(12,327,337)

The annexed notes from 1 to 24 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director



Landmark Spinning Industries Limited
Statement of Changes in Equity
For the year ended June 30, 2024

	Issued, subscribed and paid up share capital	Surplus on revaluation of property, plant and equipment	Accumulated loss	Total
Balance as on June 30, 2022	121,237,000	51,542,049	(283,069,500)	(110,290,451)
Loss after taxation	-	-	(12,327,337)	(12,327,337)
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive loss for the year	-	-	(12,327,337)	(12,327,337)
Incremental depreciation net of deferred tax	-	(7,097,615)	7,097,615	-
Balance as on June 30, 2023	121,237,000	44,444,434	(288,299,222)	(122,617,788)
Loss after taxation	-	-	(11,178,114)	(11,178,114)
Other comprehensive income / (loss)	-	-	-	-
Total comprehensive loss for the year	-	-	(11,178,114)	(11,178,114)
Incremental depreciation net of deferred tax	-	(6,387,852)	6,387,852	-
Balance as on June 30, 2024	121,237,000	38,056,582	(293,089,484)	(133,795,902)

The annexed notes from 1 to 24 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



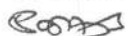
Director

Landmark Spinning Industries Limited
Statement of Cash Flows
For the year ended June 30, 2024

	Note	June 30, 2024	June 30, 2023
		----- (Rupees) -----	
Cash flows from operating activities			
Loss before taxation		(13,787,237)	(15,226,362)
<i>Adjustment for non-cash item:</i>			
Depreciation expense	4.1	11,790,096	13,100,112
Bank charges		-	2,486
		<u>(1,997,141)</u>	<u>(2,123,764)</u>
Changes in working capital:			
(Decrease) / increase in accrued liabilities		1,118,924	(140,140)
Net cash used in operations		<u>(878,217)</u>	<u>(2,263,904)</u>
Bank charges paid		-	(2,486)
Net cash used in operating activities		<u>(878,217)</u>	<u>(2,266,390)</u>
Cash flows from financing activity			
Receipt of loan from related parties		889,234	2,266,445
Net cash generated from financing activities		<u>889,234</u>	<u>2,266,445</u>
Net increase / (decrease) in cash and cash equivalents		11,017	55
Cash and cash equivalents at the beginning of the period		<u>26,983</u>	<u>26,928</u>
Cash and cash equivalents at the end of the period	6	<u><u>38,000</u></u>	<u><u>26,983</u></u>

* There were no cash flows of the Company from investing activities.

The annexed notes from 1 to 24 form an integral part of these financial statements.




Chief Executive Officer


Chief Financial Officer


Director

Landmark Spinning Industries Limited
Notes to the Financial Statements
For the year ended June 30, 2024

1. STATUS AND NATURE OF BUSINESS

- 1.1 Landmark Spinning Industries Limited (the Company) was incorporated in Pakistan, as a private limited company on October 21, 1991, and was converted into a public limited company on April 30, 1992, under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017). Its shares are listed on Pakistan Stock Exchange Limited. The principal activity of the Company is trading, manufacturing, and selling of yarn.

The Registered Office of the Company is located at 1st floor, Cotton Exchange Building, I.I. Chundrigar Road, Karachi, Pakistan. while its manufacturing facility is located at plot no. C-1, Winder Industrial Estate, Sector "C" district Lesbella, Balochistan, Pakistan.

- 1.2 The operations were suspended on November 29, 2002, to forestall the recurring losses on account of power breakdowns / frequent load shedding and has been in suspension since then. As a result of non-operational status of the Company, the accumulated losses of the Company stood at Rs. 293.089 million (June 30, 2023: Rs. 288.299 million) as at reporting date which resulted in negative equity of Rs. 133.795 million (June 30, 2023: 122.618 million). Also, its current liabilities exceeded its current assets significantly as at reporting date.

Further, the Securities and Exchange Commission (SECP) in its order dated March 20, 2019 granted sanction to the Registrar, Company Registration Office (CRO), Karachi, to present winding up petition against the Company before the Court under clause (b) of section 304 of the Companies Act, 2017. The Company filed an appeal against the said order, however, the same has been refused by the Commission vide letter No. 5(10) Misc/ABR/19 dated April 22, 2019. The winding-up against the Company has not yet been filed.

Based on facts mentioned above, the Company is not considered to be a going concern entity. Accordingly, the Company may not be able to realise its assets or discharge its liabilities in the normal course of business, hence, the financial statements are prepared on a basis other than going concern and the assets / liabilities of the Company are reported at approximate realisable / settlement values respectively in these financial statements.

- 1.3 In October 28, 2021, the Board of Directors authorized the management to explore the feasibility of a potential merger of the Company with Liven Pharmaceutical (Private) Limited which was duly communicated and approval or exemptions from the PSX were obtained.

The Board of Directors of the Company in their meeting dated April 13, 2022 duly approved the scheme of merger whereby the Liven Pharmaceuticals (Pvt.) Limited will be merged with and into Landmark Spinning Industries Limited in exchange of issuance ordinary shares of Landmark Spinning Industries Limited against the shares of Liven Pharmaceuticals (Pvt.) Limited.

The petition for the scheme of arrangement (the scheme) was filed on May 17, 2022, with the High Court of Sindh, Moreover, the shareholders of the Company have approved the scheme of merger in the Extra Ordinary General Meeting held on June 27, 2022. The scheme is still pending approval by the Court.

Subsequent to the year end under the Scheme of Arrangement dated April 25, 2022, for the amalgamation of the entire business and undertaking of Liven Pharmaceuticals (Pvt.) Ltd ("LPL") into the Company has been sanctioned by the Honorable High Court of Sindh at Karachi on September 02, 2024.

As a result of the Court's approval, all assets, rights, liabilities, and obligations of LPL have been amalgamated, transferred, and vested into the Company. Consequently, the name of Landmark Spinning Industries Limited will be changed to "Liven Pharma Limited," along with a shift in the principal line of business, pending completion of all applicable legal and regulatory formalities.

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2 BASIS OF PREPARATION

2.1 Basis of measurement

Since the Company is not considered to be a going concern entity (refer note 1.2), these financial statements have been prepared on a basis other than going concern. All assets and liabilities are stated at their net realisable values / settlement amounts.

Further, 'Guideline on the basis of preparation of financial statements for companies that are not considered going concern' issued by The Institute of Chartered Accountants of Pakistan (ICAP) is followed in this respect.

2.2 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standard (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.3 Accounting convention

These financial statements have been prepared using the non-going concern basis of accounting on the basis of estimated realizable / settlement values of the assets and liabilities respectively.

2.4 Significant accounting estimates and judgments

The preparation of these financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions in accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

There have been no critical judgements made by the Company's management in applying the accounting policies that would have significant effect on the amounts recognised in these financial statements except for determining the realizable / settlement values of assets and liabilities, residual values and useful lives of property, plant and equipment.

2.5 Standards, amendments and interpretations adopted during the year

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous financial year except as follows:

Amendments to published accounting and reporting standards which are effective for the year ended June 30, 2024

There were certain amendments that became applicable for the Company during the year but are not considered to be relevant or did not have any significant effect on the Company's operations and have, therefore, not been disclosed in these financial statements except that during the year certain amendments to IAS 1 Presentation of Financial Statements have become applicable to the Company which require entities to disclose their material accounting policy information rather than their significant accounting policies. These amendments have been incorporated in these financial statements with the primary impact that the material accounting policy information has been disclosed rather than the significant accounting policies.

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Standard, amendments to published accounting and reporting standards and interpretations that are not yet effective and have not been early adopted by the Company

There are certain new standards and certain amendments to the accounting and reporting standards that will become mandatory for the Company's annual accounting periods beginning on or after July 1, 2024. However, these will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these financial statements.

2.6 Overall valuation policy

In view of the matter stated in note 1.2, these financial statements have been prepared on a basis other than going concern, whereby all assets are stated at the lower of carrying amount and their realisable values and all liabilities are stated at settlement values. Realizable / settlement values of assets and liabilities respectively as disclosed in these financial statements are based on the managements' estimate.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years.

3.1 Fixed assets

3.1.1 Property and equipment

Operating fixed assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for leasehold land, building on leasehold land and plant & machinery which are stated at revalued amounts. Cost comprises purchase price, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and includes other costs directly attributable to the acquisition or construction, erection and installation.

Subsequent costs, if reliably measurable, are included in the asset's carrying amount, or recognized as a separate asset as appropriate, only when it is probable that future economic benefits associated with the cost will flow to the Company. The carrying amount of any replaced parts as well as other repair and maintenance costs, are charged to profit or loss account during the period in which they are incurred.

Depreciation is charged to statement of profit or loss by applying the reducing balance method so as to write down the assets over their estimated useful lives at the rates specified in note 4 to these financial statements. The assets' residual values, useful lives and methods are reviewed, and adjusted if appropriate, at each financial year end.

Leasehold land, building on leasehold land and plant & machinery are revalued by professionally qualified valuers with sufficient regularity to ensure that the net carrying amounts does not differ materially from their fair values.

Impairment loss, if any, or its reversal, is also charged to profit or loss account for the year. Where an impairment loss is recognised, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value, over its estimated useful life.

Any revaluation increase arising on the revaluation of leasehold land, building on leasehold land and plant & machinery is recognised in other comprehensive income and presented as a separate component of equity as "Surplus on revaluation on property, plant & equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of freehold land, building on freehold land and plant & machinery is charged to profit or loss to the extent that it exceeds the balance, if any, held

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in the "Surplus on revaluation on property, plant & equipment" relating to a previous revaluation increase of that asset. The surplus on revaluation in respect of freehold land, building on freehold land and plant & machinery to the extent of incremental depreciation charged (net of deferred tax) is transferred to unappropriated profit.

In respect of additions and deletions of assets during the year, full year depreciation is charged from the year of acquisition and up to the year preceding the deletion, respectively.

The gain or loss arising on disposal or retirement of an item of property, plant & equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised in as other income in the statement of profit or loss. In case of the sale or retirement of a revalued property, the attributable revaluation surplus remaining in the surplus on revaluation is transferred directly to the unappropriated profit.

3.2 Trade debts and other receivables

Trade and other receivables are stated at their realisable values.

3.3 Taxation

Current

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted as at reporting date. Management periodically evaluates positions taken in tax returns, with respect to situations in which applicable tax regulation is subject to interpretation, and establishes provisions, where appropriate, on the basis of amounts expected to be paid to tax authorities.

Deferred

These financial statements have been prepared on a basis other than going concern, therefore, deferred tax is not recognised in these financial statements except for related deferred tax arising on revaluation of property, plant and equipment and transfer of deferred tax on account of incremental depreciation charged during the reporting period to the statement of profit or loss.

3.4 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services.

3.5 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. However, provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

3.6 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.7 Initial measurement of financial assets

The Company classified its financial assets into the following categories:

- a) at fair value through other comprehensive income (FVTOCI).
- b) at fair value through profit or loss (FVTPL); and
- c) at amortised cost

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. The Company



initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Except for trade receivables which are measured at the transaction price determined under IFRS 15 "Revenue from contracts with customers".

Financial assets are classified and measured at fair value through other comprehensive income (FVTOCI) or amortised cost, if both of the following conditions are met:

- a) The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial asset and; (Business Model test)
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principle and Interest thereon (SPPI test).

For purchase or sales of financial assets, the Company uses trade date basis of accounting i.e. the date that the Company commits to purchase or sell the asset.

3.8 Subsequent measurement

Financial assets are subsequently classified into the following categories:

a) Financial assets at amortised cost

The Company measures its financial assets at amortised cost if Business Model test & SPPI test is passed. These assets are subsequently measured at amortised cost using Effective Interest Rate (EIR) method and are subject to impairment as at each reporting date. Gains / losses are recognised in the statement of profit or loss when the asset is derecognised / retired / modified.

b) Financial assets at fair value through other comprehensive income (FVTOCI) (Equity Instruments).

Upon initial recognition, an entity may make an irrevocable election to classify its equity investments at FVTOCI that are not held for trading purpose. Subsequent changes in the fair value of an equity investment are presented in other comprehensive income which are never reclassified to the statement of profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

c) Financial asset at fair value through profit or loss (FVTPL)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

3.9 Derecognition of financial assets

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and

Receivables

rewards of ownership.

3.10 Financial liabilities

Financial liabilities are initially recognised as financial liability at fair value through profit or loss or at amortised cost using Effective Interest Rate (EIR) method as appropriate. Financial liabilities are initially recognised at fair value net of directly attributable transaction cost in case of loans, borrowings and payables. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the statement of profit or loss. Financial liabilities, other than those carried at fair value through profit or loss (FVTPL), are subsequently measured at amortised cost using the EIR method.

3.11 Loans and borrowings

Loans and borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of profit or loss over the period of the borrowings using the EIR methodology. The EIR amortisation is included in finance cost in these financial statements.

3.12 Derecognition of financial liabilities

Derecognition of financial liabilities occurs from the statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non cash assets transferred or liabilities assumed, is recognised in statement of profit or loss as other income or finance costs.

3.13 Offsetting financial assets and financial liabilities

Financial asset and financial liability are offset and the net amount is reported in the balance sheet, if the Company has a legally enforceable right to set-off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.14 Impairment

Financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets carried at amortised cost and FVTOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk from the date of initial recognition of a financial asset.

For trade receivables, the Company applies 'simplified approach' as permitted by IFRS 9, which requires expected lifetime credit losses to be recognised at initial recognition and throughout the life of the receivables at an amount equal to lifetime expected credit losses. Loss allowances are recognised in the statement of profit or loss as at reporting date.

Non-financial assets

The carrying amounts of non-financial assets are assessed at each reporting date or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If such indication exists, and where the carrying values exceed the estimated recoverable amount, the assets are written down to their recoverable amount. An asset's recoverable amount is the higher of its fair value less cost to sell and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets that suffered an impairment, are reviewed for possible reversal of the impairment as at each reporting date. Reversal of



impairment loss are restricted to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised. An impairment loss, or the reversal of an impairment loss, are both recognised in the statement of profit or loss.

3.15 Functional currency and foreign currency transactions

These financial statements are presented in Pak Rupees which is also the functional currency of the Company.

Transactions in foreign currencies are translated to Pak Rupees at the rates of exchange prevailing on the date of the respective transactions. Monetary assets and liabilities, denominated in foreign currencies are translated to Pak Rupees at rates which approximate to those prevailing at the reporting date. Exchange differences arising from the settlement of such transactions, and from the translation of monetary items at the end of the year exchange rates, are charged to the statement of profit or loss.

3.16 Other provisions and contingent liabilities

The management applies judgment in measuring and recognising provisions and the Company's exposures to contingent liabilities related to pending litigation and claims. Judgment is necessary in assessing the probability that a pending claim will succeed, or a liability will arise, and to quantify the possible range of financial settlement. Because of inherent uncertainty in this evaluation process, actual outcome may be different from the estimated provisions.

3.17 Earnings per share

The Company presents basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

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June 30, 2024
June 30, 2023
(Rupees)

4 PROPERTY, PLANT AND EQUIPMENT - At net book value Operating fixed assets - owned	Cost		Accumulated depreciation		Net book value as at June 30, 2024	Depreciation rate per annum %
	As at July 01, 2023	As at June 30, 2024	As at July 01, 2023	Charge for the year		
4.1 Operating fixed assets					119,655,727	131,445,823
Leasehold land	13,545,000	13,545,000	-	-	13,545,000	-
Building on leasehold land	174,879,119	174,879,119	94,499,255	8,037,986	72,341,878	10%
Plant and machinery	108,068,315	108,068,315	70,707,065	3,736,125	33,625,125	10%
Hut at Sandspit (leasehold)	308,500	308,500	297,614	1,089	9,797	10%
Power house generator	40,000	40,000	35,198	480	4,322	10%
Telephone installation & instruments	108,200	108,200	94,816	1,338	12,046	10%
Factory tools and equipment	115,205	115,205	100,663	1,454	13,088	10%
Furniture fixture and equipment	3,183	3,183	2,754	43	386	10%
Electrical installation	388,116	388,116	275,380	11,274	101,462	10%
Sales & measuring equipment	8,000	8,000	5,210	279	2,511	10%
Vehicles	195,000	195,000	194,860	28	112	20%
	297,658,638	297,658,638	166,212,815	11,790,096	119,655,727	

4.1.1 Lease hold land and building on leasehold land having total area of 10.6 acres is situated at Plot no. C-1 Winder Industries Estate, Sector C, Distt Lasbella, Balochistan.

4.1.2 On June 30, 2021, the Company revalued its leasehold land, building on leasehold land and plant & machinery from Pakistan Bankers Association's (PBA) approved independent professional valuator, M/s M.Y.K. Associates (Private) Limited. The revaluation resulted in net surplus amounting to Rs. 816,745.00 determined on the basis of forced sale value.

4.1.3 During the year, there are no additions or disposal in property, plant and equipment. (June 30, 2023: nil)

June 30, 2024
June 30, 2023
---- (Rupees) ----

Leasehold land	2,969,450	2,969,450
Building on leasehold land	9,858,105	10,953,450
Plant and machinery	15,136,115	16,817,905
	<u>27,963,669</u>	<u>30,740,805</u>

Had there been no revaluation, the carrying amount of the revalued assets would have been as follows:

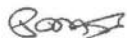
Leasehold land	2,969,450
Building on leasehold land	10,953,450
Plant and machinery	16,817,905
	<u>30,740,805</u>

The statement of operating fixed assets for the last year is as follows:

	Cost		Accumulated depreciation			Net book value as at June 30, 2023	Depreciation rate per annum
	As at July 01, 2022	Additions	As at June 30, 2023	As at July 01, 2022	Charge for the year		
Leasehold land	13,545,000	-	13,545,000	-	-	13,545,000	-
Building on leasehold land	174,879,119	-	174,879,119	85,568,159	8,931,096	80,379,864	10%
Plant and machinery	108,068,315	-	108,068,315	66,555,815	4,151,250	37,361,250	10%
Hut at Sandspit (leasehold)	308,500	-	308,500	296,404	1,210	10,886	10%
Power house generator	40,000	-	40,000	34,664	534	4,802	10%
Telephone installation & instruments	108,200	-	108,200	93,329	1,487	13,384	10%
Factory tools and equipment	115,205.00	-	115,205	99,047.00	1,616.00	14,542	10%
Furniture fixture and equipment	3,183	-	3,183	2,706	48	429	10%
Electrical installation	388,116	-	388,116	262,854	12,526	112,736	10%
Sales & measuring equipment	8,000.00	-	8,000.00	4,900.00	310.00	2,790	10%
Vehicles	195,000	-	195,000	194,825	35	140	20%
	<u>297,658,638</u>	-	<u>297,658,638</u>	<u>153,112,703</u>	<u>13,100,112</u>	<u>131,445,823</u>	

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	June 30, 2024	June 30, 2023
	----- (Rupees) -----	
5. LONG TERM DEPOSIT		
- <i>At realisable value</i>		
Deposit with Central Depository Company	<u>25,000</u>	<u>25,000</u>
6. BANK BALANCE		
- <i>At realisable value</i>		
Cash at bank - in current account	<u>38,000</u>	<u>26,983</u>
7. SHARE CAPITAL AND RESERVES		
Authorised share capital		
15,000,000 ordinary shares of Rs. 10/- each	<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid up share capital		
12,123,700 ordinary shares of Rs.10/- each issued for cash	<u>121,237,000</u>	<u>121,237,000</u>
7.1 As at reporting date, the chief executive officer, directors, and their spouses held 57.70% (2023: 57.70%) and the balance of 42.30% (2023: 42.30%) are held by individuals and others.		
7.2 All ordinary shares rank equally with regard to residual assets of the Company. The ordinary shareholders are entitled to receive all distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company. Voting rights, board selection, right of first refusal and block voting are in proportion to shareholding.		
	June 30, 2024	June 30, 2023
	----- (Rupees) -----	
8. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT		
Opening balance	44,444,434	51,542,049
Transferred to retained earnings in respect of incremental depreciation charged during the year- net of deferred tax	8.1 (6,387,852)	(7,097,615)
	<u>38,056,582</u>	<u>44,444,434</u>
8.1 Movement in revaluation surplus		
Opening balance	60,162,869	70,159,509
Transferred to retained earnings in respect of incremental depreciation charged during the year- net of deferred tax	(6,387,852)	(7,097,615)
Related deferred tax of incremental depreciation charged during the year	(2,609,123)	(2,899,025)
	<u>51,165,894</u>	<u>60,162,869</u>
Related deferred tax		
Opening balance	15,718,435	18,617,460
Deferred tax arising on revaluation	-	-
Tax effect on incremental depreciation transferred to retained earnings	(2,609,123)	(2,899,025)
	<u>13,109,312</u>	<u>15,718,435</u>
	<u>38,056,582</u>	<u>44,444,434</u>



8.1.1 The revaluation surplus on property, plant & equipment is not available for distribution to the shareholders in accordance with section 241 of the Companies Act, 2017.

	June 30, 2024	June 30, 2023
Note	----- (Rupees) -----	
9. DEFERRED TAXATION		
Liability/(asset) balances arising in respect of:		
Accumulated tax losses and available tax credit	<u>(26,808,001)</u>	<u>(27,419,983)</u>
Deferred tax asset	<u>(7,774,320)</u>	<u>(7,951,795)</u>
Deferred tax asset not recognised	9.1 <u>7,774,320</u>	<u>7,951,795</u>
Deferred tax liability in respect of revaluation net of related depreciation on revaluation of fixed asset		
	<u>13,109,312</u>	<u>15,718,435</u>
	<u>13,109,312</u>	<u>15,718,435</u>

9.1 Deferred tax asset amounting to Rs.24.570 million (2023: Rs 21.164 million) has not been recognized in these financial statements as future taxable profits are not expected to be available against which the assets can be utilized due to the factor mentioned in note 1.2 of these financial statements.

	June 30, 2024	June 30, 2023
Note	----- (Rupees) -----	
10. LOAN FROM RELATED PARTIES		
<i>- At settlement amount</i>		
Unsecured - interest free	10.1 <u>238,507,287</u>	<u>237,618,053</u>
10.1 Related parties		
Hassan Ali Rice Export Company	217,959,012	217,069,778
Syndicate Minerals Export	<u>20,548,275</u>	<u>20,548,275</u>
	<u>238,507,287</u>	<u>237,618,053</u>

This represents unsecured, interest-free balances due to related parties of the Company which are repayable on demand. These were obtained for working capital purposes. The maximum amount outstanding calculated with reference to month-end balances is Rs. 238.51 million (2023: Rs. 237.62 million).

	June 30, 2024	June 30, 2023
	----- (Rupees) -----	
11. ACCRUED LIABILITIES		
<i>- At settlement amount</i>		
Accrued expenses	<u>1,898,030</u>	<u>779,106</u>

12. CONTINGENCIES AND COMMITMENTS

12.1 Their were no contingencies and commitments as at June 30, 2024, other than those disclosed in note 1.2 to the financial statements which states that the Company's appeal has been refused by the Commission against order passed by Securities and Exchange Commission (SECP) dated March 20, 2019 which granted sanction to the Registrar, Company Registration Office (CRO), Karachi, to present winding up petition against the Company before the Court. The matter is currently pending adjudication, however, the management and its legal advisor are of the view that they have a strong case against the said order and management will be able to revive the operations of the Company in coming years.



		June 30, 2024	June 30, 2023
	Note	----- (Rupees) -----	
13. ADMINISTRATIVE AND GENERAL EXPENSES			
Salaries and benefits		547,200	739,850
Depreciation expense	4.1	11,790,096	13,100,112
Rent, rates and taxes		215,000	215,000
Fees and subscription		764,703	673,256
Legal charges		120,000	120,000
Auditor's remuneration	13.1	327,168	327,168
Postage and courier		870	1,130
Others		22,200	47,360
		<u>13,787,237</u>	<u>15,223,876</u>
13.1 Auditor's remuneration			
Annual audit fee		275,000	275,000
Fee for half yearly review, Code of Corporate Governance and other certification in the capacity of external auditor		52,168	52,168
		<u>327,168</u>	<u>327,168</u>
14. TAXATION			
Deferred tax income		<u>2,609,123</u>	<u>2,899,025</u>
14.1	The income tax returns of the Company have been filed up to the tax year 2023 with the income tax department and the assessments of the Company have been finalized up to and including the tax year 2022. However, the commissioner of income tax may at any time during a period of five years from the date of filing of return may select the deemed assessment for audit.		
14.2	Due to non-operational status of the Company as fully mentioned in note 1.2 to the financial statements, no provision for has been made in these financial statements.		
		June 30, 2024	June 30, 2023
		----- (Rupees) -----	
15. LOSS PER SHARE - BASIC & DILUTED			
Loss after tax for the year		<u>(11,178,114)</u>	<u>(12,327,337)</u>
Weighted average number of shares		<u>12,123,700</u>	<u>12,123,700</u>
Loss per share (Rupees) - basic & diluted		<u>(0.92)</u>	<u>(1.02)</u>
16. PLANT CAPACITY & PRODUCTION			
Particulars			
Attainable capacity (in million kgs)		6,152	6,152
Number of spindles installed		22,848	22,848
17. REASON FOR SUSPENSION OF PRODUCTION			
	The production remained suspended during the current reporting period as fully explained in note 1.2 to these financial statements.		

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18. REMUNERATION OF THE CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

18.1 No remuneration or benefit has been paid to chief executive officer and directors of the Company during the year (2023: nil). There were no executives of the Company during the year.

June 30, June 30,
2024 2023
----- (Rupees) -----

19. FINANCIAL INSTRUMENTS BY CATEGORY

Financial assets at amortised cost

Long-term deposit	25,000	25,000
Bank balance	38,000	26,983
	63,000	51,983

Financial liabilities at amortised cost

Loan from related parties	238,507,287	237,618,053
Accrued liabilities	1,898,030	777,910
	240,405,317	238,395,963

19.1 Financial risk management objectives and policies

Due to limited activities and non-operational status the Company as refer to in note 1.2 to the financial statements, the Company is exposed to limited financial risks i.e. market risk, credit risk and liquidity risk. The Board of Directors supervises the overall risk management approach within the Company which managed through monitoring and controlling activities primarily set-up to be performed based on limits established by the management.

19.1.1 Market risk

Market risk is the risk that fair value of future cash flows will fluctuate because of changes in market variables such as interest rates, foreign exchange rates and equity prices. Due to the non-operational status and limited number of activities, the Company is not exposed to such risks as at reporting date.

19.1.2 Credit risk

Credit risk is the risk that counterparty will cause a financial loss to the Company by failing to discharge its obligations. As at reporting date, the Company is mainly exposed to such immaterial credit risk arising from long-term deposits and balance placed with bank. The credit quality of financial asset placed with bank through the external credit rating. As at the reporting date balances are kept with the bank having a credit rating of AA+ assigned by PACRA.

19.1.3 Liquidity risk

Liquidity risk represents the risk that the Company will encounter difficulties in meeting obligations associated with its financial liabilities. Due to non-operational status of the Company, the Company is required to make payments in respect of certain general nature of expenditures. The Company arranges funds as and when these liabilities become due in normal course of business and discharge them accordingly.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

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	On demand	Less than 3 months	Greater than 1 year	Total
June 30, 2024	----- (Rupees) -----			
Loan from related parties	238,507,287	-	-	238,507,287
Accrued liabilities	-	1,898,030	-	1,898,030
	<u>238,507,287</u>	<u>1,898,030</u>	<u>-</u>	<u>240,405,317</u>
June 30, 2023				
Loan from related parties	237,618,053	-	-	237,618,053
Accrued liabilities	-	779,106	-	779,106
	<u>237,618,053</u>	<u>779,106</u>	<u>-</u>	<u>238,397,159</u>

19.1.4 Fair value of financial instruments

When measuring fair value, the objective is to estimate the price at which an orderly transaction to sell an asset or to transfer a liability would take place between market participant at the measurement date under current market condition.

As mentioned in note 1.2 to the financial statements, due to the non operational status of the Company, these financial statements are prepared on a basis other than going concern, hence, the assets and liabilities are measured using approximate realisable / settlement values.

With respect to valuation property, plant and equipment, these were last revalued as at June 30, 2021. The fair valuation of these assets are considered to represent a level 3 valuation based on significant non-observable inputs being the location and condition of the assets.

20. TRANSACTION WITH RELATED PARTIES

The related parties include entities having directors in common with the Company, major shareholders of the Company, directors and key management personnel.

Transactions with related parties, other than those disclosed elsewhere in the financial statements are as under:

		June 30, 2024	June 30, 2023
		----- (Rupees) -----	
Relationship: Common directorship			
Name	Nature of transaction		
Hassan Ali Rice Export Company	Fund received for salaries and expenses	889,234	2,266,445

20.1 Balances outstanding with related parties have been disclosed in the respective notes to the financial statements.

21. NUMBER OF EMPLOYEES

The numbers of employees as of June 30, 2024, were 3 (2023: 3), and the average number of employees during the year was 3 (2023: 4).

22. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified for the purpose of better presentation and comparison, wherever necessary, however no material reclassification was made during the year.

23. GENERAL

Figures in these financial statements have been rounded off to the nearest rupees, unless otherwise stated.

24. AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on 03 OCT 2024 by the board of directors of the Company.



Chief Executive Officer



Chief Financial Officer



Director



**PATTERN OF SHAREHOLDING
AS AT JUNE 30, 2024**

Number Of Share Holders	Share Holding		Total Shares Held
	From	To	
185	1	100	3,721
229	101	500	113,074
20	501	1000	19,152
21	1001	5000	60,437
6	5001	10000	43,500
7	10001	15000	88,800
2	15001	20000	38,000
2	20001	25000	42,500
1	25001	30000	28,500
3	30001	35000	98,543
1	40001	45000	40,952
1	45001	50000	45,780
2	95001	100000	200,000
1	175001	180000	177,437
1	195001	200000	200,000
1	240001	245000	244,000
2	245001	250000	491,860
1	1970001	1975000	1,972,300
1	2000001	2005000	2,001,305
1	2240001	2245000	2,242,879
1	3970001	3975000	3,970,960
489			12,123,700

S. No.	Categories Of Shareholders	Number Of Share Holders	Total Shares Held	Percentage
1	Individuals	469	6,994,344	7.11
2	Financial Institutions Directors, CEO/ Spouses &	3	3,986,011	32.88
3	Minor Children.	10	6,994,344	57.70
4	Joint Stock Companies	4	61,501	0.51
5	Mutual Fund	1	177,437	1.46
6	Other	2	42,389	0.35
		489	12,123,700	100.00

**DetailsofCategoriesofShareholders
As At June 30,2024**

	NUMBEROF SHAREHOLDERS	SHAREHELD
BANK & FINANCIAL INSTITUTIONS	3	3,986,011
JOINT STOCK COMPANIES	4	61,501
MUTUAL FUNDS	1	177,437
DIRECTORS, CEO THEIR SPOUSES AND MINOR CHILDREN		
Mr. Nizam Akber Ali	Director	1,972,300
Mr. Amin Haswani	Director	2,001,305
Mr. Abdullah Hashwani	Director	2,242,879
Mrs. Sultana Akbar Husain	Director	245,930
Mrs. Shahrina Khawaja Hashwa	Director	244,000
Mr. Anwer Ali	Director	500
Syed Raza Abbas Jaffery	Director (Represent NBP-Trustee Dept)	-
		6,706,914
Shares held by Relatives & Associates	4	287,430
INDIVIDUALS	469	862,018
OTHERS	2	42,389
	489	12,123,700

**Shareholders Holding 10% or More Voting Interest in the Company
As At June 30,2024**

	Shares Hold	Percentage
Mr. Amin Hashwani	Director 2,001,305	16.50
Mr. Abdullah Hashwani	Director 2,242,879	18.50
Mr. Nizam Akber Ali Hashwani	Director 1,972,300	16.27
National Bank of Pakistan (Formerly Mehran Bank Ltd.)	3,970,960	32.75

ڈائریکٹرز کی رپورٹ

ڈائریکٹرز 30 جون 2024 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ مالیاتی گوشواروں کے ساتھ اپنی رپورٹ پیش کرتے ہوئے خوش ہیں۔

ڈائریکٹرز کی رپورٹ کمپنیز ایکٹ، 2017 کے سیکشن 227 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق تیار کی گئی ہے اور کمپنی کے تیس تیسرے سالانہ جنرل اجلاس میں شیئر ہولڈرز کو پیش کی جائے گی۔ 25 اکتوبر 2024 کو منعقد ہوا۔

مالیاتی جھلکیاں

30 جون 2024 اور 30 جون 2023 کو ختم ہونے والے سال کے لیے آپ کی کمپنی کی تقابلی مالی جھلکیاں حسب ذیل ہیں:

	2024	2023
 روپے 000 میں.....	
فروخت کی لاگت	0	0
انتظامی اور عمومی اخراجات اور مالیاتی لاگت	(13,787)	(15,226)
ٹیکس سے پہلے سال کے لیے (نقصان)	(13,787)	(15,226)
ٹیکسیشن- موخر	2,609	2,899
سال کے لیے نقصان	(11,178)	(12,327)
دیگر جامع آمدنی	0	0
جائیداد، پلانٹ اور آلات کی دوبارہ تشخیص سرپلس	0	0
متعلقہ ٹیکس	0	0
کل جامع نقصان	(11,178)	(12,327)
بنیادی نقصان فی شیئر	(0.92)	(1.02)

آگے بڑھنے والے نقصانات کے پیش نظر، ڈائریکٹرز نے 30 جون 2024 کو ختم ہونے والے سال کے لیے شیئر ہولڈرز کو کسی بھی منافع کی سفارش نہیں کی ہے۔

فی شیئر آمدنی

30 جون 2024 کو ختم ہونے والے سال کے لیے فی شیئر آمدنی روپے (0.92) [30 جون 2023 روپے (1.02)] ہے۔

مادی تبدیلیاں

30 جون 2024 کے بعد سے کوئی مادی تبدیلیاں نہیں ہوئی ہیں اور کمپنی نے کوئی وعدہ نہیں کیا ہے، جس سے اس تاریخ کو اس کی مالی حالت متاثر ہو۔

کارکردگی کا جائزہ

سال کے دوران کوئی آپریشنل سرگرمیاں نہیں کی گئیں۔ سال کے لیے رپورٹ کردہ نقصان بنیادی طور پر انتظامی اخراجات، زمینی کرایہ، PSX/CDC فیس، اور فرسودگی سے ہوتا ہے۔

30 جون 2024 کو ختم ہونے والے مالی سال کے لیے، کمپنی نے 11.178 ملین روپے کا ٹیکس کے بعد خالص نقصان ریکارڈ کیا، جبکہ گزشتہ سال کی اسی مدت کے لیے 12.327 ملین روپے کا نقصان ہوا۔ انتظامیہ شیئر ہولڈرز کے بہترین مفاد میں کمپنی کی کارکردگی کو بہتر بنانے کے لیے پرعزم ہے۔

مستقبل کے منصوبے

Ltd Pvt ticaliven Pharmaceu ایک غیر فہرست شدہ آپریٹنگ کمپنی۔ اس ریورس انضمام کی کامیابی سے تکمیل پر، کمپنی انضمام شدہ ادارے کے تحت کام شروع کر دے گی۔

اس کے علاوہ، 25 اپریل 2022 کو پورے کاروبار کو یکجا کرنے اور Liven Pharmaceuticals Ltd Pvt ("LPL") کو کمپنی میں شامل کرنے کی اسکیم کو کراچی میں سندھ کی معزز ہائی کورٹ نے منظور کیا ہے۔ 02 ستمبر 2024 کو۔

عدالت کی منظوری کے نتیجے میں، LPL کے تمام اثاثے، حقوق، واجبات، اور ذمہ داریاں یکجا، منتقل، اور کمپنی کے سپرد کر دی گئی ہیں۔ نتیجتاً، لینڈ مارک اسپیننگ انڈسٹریز لمیٹڈ کا نام تبدیل کر کے "Liven Pharma Limited" کر دیا جائے گا، اس کے ساتھ کاروبار کی اصل لائن میں تبدیلی کے ساتھ، تمام قابل اطلاق قانونی اور ضابطہ سازی کی تکمیل کے التوا میں ہے۔

انسانی وسائل کی ترقی

ہم مارکیٹ کے چیلنجوں کا مؤثر طریقے سے مقابلہ کرنے کے لیے اپنے ملازمین کو فروغ دینے اور ان کی حوصلہ افزائی کے لیے وقف ہیں۔ اس بات کو یقینی بنانے کے لیے کہ وہ ضروری علم اور ہنر سے لیس ہیں، ہم کام کے دوران جامع تربیت فراہم کرتے ہیں۔ یہ تربیت ان کی کاموں کو مؤثر اور اعتماد کے ساتھ انجام دینے کی صلاحیت کو بڑھانے کے لیے بنائی گئی ہے۔ ہمارے محکمہ کے سربراہان اس تربیت کو فراہم کرنے میں ایک فعال کردار ادا کرتے ہیں، اس بات کو یقینی بناتے ہوئے کہ ہمارے ملازمین اور افسران اپنے کردار میں کامیاب ہونے کے لیے اچھی طرح سے تیار ہیں۔

کارپوریٹ سماجی ذمہ داری

ark Spinning Industries LimitedLandm توانائی کے تحفظ، ماحولیاتی تحفظ، اور پیشہ ورانہ حفاظت اور صحت پر توجہ مرکوز کر کے ایک ذمہ دار کارپوریٹ شہری ہونے کے اپنے عزم کو ظاہر کرتا ہے۔ کمپنی مصنوعی روشنی کے استعمال کو کم سے کم کر کے، تمباکو کنٹرول کے قوانین کو نامزد "نو سگریٹ نوشی زونز" کے ساتھ نافذ کر کے اور اپنے ملازمین کے لیے محفوظ اور صحت مند کام کے ماحول کو یقینی بنا کر حاصل کرتی ہے۔

کمپنی نے سال کے دوران براہ راست اور بالواسطہ ٹیکسوں اور دیگر لازمی شراکتوں کی شکل میں قومی خزانے میں 5,827 روپے کا حصہ ڈالا۔

بیرونی آڈٹ

بورڈ آڈٹ کمیٹی کی سفارش پر بورڈ نے میسرز کی دوبارہ تقرری کی تجویز دی ہے۔ پارکر رسل-اے جے ایس، چارٹرڈ اکاؤنٹنٹس بطور بیرونی آڈیٹر سال 2025، اگلے سالانہ جنرل میٹنگ کے اختتام تک۔

اندرونی آڈٹ

1. کمپنی کا بورڈ انتظامیہ کی تمام سطحوں کی خدمت کے طور پر اندرونی آڈٹ ڈیپارٹمنٹ کی سرگرمیوں کی قریب سے پیروی کرتا ہے۔ خود مختار اندرونی آڈٹ ڈیپارٹمنٹ کا بنیادی مقصد بورڈ اور انتظامیہ کو معقول یقین دہانی فراہم کرنا ہے۔ تاہم، چونکہ کمپنی کام نہیں کر رہی ہے اس لیے ہیڈ آف انٹرنل آڈٹ کا تقرر نہیں کیا گیا ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک کا بیان

اس کے تحت بنائے گئے کارپوریٹ قوانین، قواعد و ضوابط کمپنی کے بورڈ آف ڈائریکٹرز کے مجموعی افعال کو بیان کرتے ہیں۔ بورڈ اپنی کارپوریٹ ذمہ داریوں سے پوری طرح آگاہ ہے جو لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے تحت تصور کیے گئے ہیں، جو کہ سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے ذریعہ تجویز کیے گئے ہیں اور اسٹاک ایکسچینج نے تمام لسٹڈ کمپنیوں کے لیے اختیار کیے ہیں، اور اس بات کی تصدیق کرتے ہوئے خوشی ہوئی ہے کہ :

1. کمپنی کی طرف سے تیار کردہ مالیاتی بیانات، اس کی حالت، اس کے کاموں کے نتائج، نقد بہاؤ اور ایکویٹی میں ہونے والی تبدیلیوں کو کافی حد تک پیش کرتے ہیں۔

2. کمپنی نے کمپنیز ایکٹ 2017 کے تحت اکاؤنٹس کی مناسب کتابوں کو برقرار رکھا ہے۔

3. کمپنی نے مالی بیانات کی تیاری میں مسلسل مناسب اکاؤنٹنگ پالیسیوں کی پیروی کی ہے۔ تبدیلیاں جہاں کہیں بھی کی گئی ہیں، مناسب طور پر ظاہر کر دی گئی ہیں اور حساب کتاب کے تخمینے دانشمندانہ اور معقول فیصلے کی بنیاد پر ہیں۔

4. بین الاقوامی اکاؤنٹنگ اسٹینڈرڈز (IAS) اور انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز (IFRS) جیسا کہ پاکستان میں لاگو ہوتا ہے مالیاتی گوشواروں کی تیاری میں پیروی کی گئی ہے اور وہاں سے کسی بھی روانگی کا، اگر کوئی ہے، مناسب طور پر انکشاف کیا گیا ہے۔

5. اندرونی کنٹرول کا نظام ڈیزائن میں درست ہے اور اس کی مؤثر طریقے سے پیروی اور نگرانی کی گئی ہے۔ اس طرح کا نظام مقاصد کو حاصل کرنے میں ناکامی کے خطرے کو ختم کرنے کے بجائے انتظام کرنے کے لیے ڈیزائن کیا گیا ہے، اور اپنی نوعیت کے اعتبار سے مادی غلط بیانی یا نقصان کے خلاف صرف معقول، نہ کہ مطلق، یقین دہانی فراہم کر سکتا ہے۔ داخلی کنٹرول کے نظام کی تاثیر کا جائزہ لینے کے لیے بورڈ کے ذریعے استعمال کیے جانے والے عمل میں، دوسری باتوں کے ساتھ، درج ذیل شامل ہیں:

- بورڈ آڈٹ کمیٹی (BAC) قائم ہے۔ یہ کمپنی کے اندرونی آڈٹ ڈیپارٹمنٹ کی طرف سے اختیار کیے گئے نقطہ نظر اور بیرونی آڈیٹرز کے دائرہ کار اور ان کے ساتھ تعلقات کا جائزہ لیتا ہے۔ یہ اندرونی آڈٹ ڈیپارٹمنٹ اور بیرونی آڈیٹرز سے اندرونی کنٹرول کے نظام اور کسی بھی مادی کمزوریوں کی رپورٹس بھی حاصل کرتا ہے جن کی نشاندہی کی گئی ہے۔ مزید برآں، بی اے سی متعلقہ ایگزیکٹوز کے ساتھ تشویش کے علاقوں میں اٹھانے جانے والے اقدامات پر تبادلہ خیال کرتا ہے۔ بی اے سی تین ارکان پر مشتمل ہے۔ بی اے سی کا چیئرمین ایک آزاد ڈائریکٹر ہے اور بی اے سی کے دیگر تمام ممبران غیر ایگزیکٹو ڈائریکٹر ہیں۔ سال 2023 - 2024 کے دوران، بی اے سی کی چار میٹنگیں ہر سہ ماہی میں ایک کے ساتھ ہوئیں اور حاضری حسب ذیل تھی:

ملاقاتوں کی تعداد
شرکت کی

ممبر کا نام

4	جناب محمد امین (چینرمین)
4	جناب عبداللہ ہاشوائی
4	محترمہ شاپینہ خواجہ ہاشوائی

اجلاس میں شرکت نہ کرنے والے اراکین کو غیر حاضری کی چھٹی دے دی گئی۔

- ایک تنظیمی ڈھانچہ قائم کیا گیا ہے، جو مواصلات کی واضح خطوط اور ذمہ داری اور جوابدہی کے وفد کے ساتھ اختیارات کی سطحی سطحوں کی حمایت کرتا ہے۔
- ایک سالانہ بجٹ اور اسٹریٹجک منصوبہ بندی کا عمل ہے۔ مالی پیشین گوئیاں تیار کی جاتی ہیں اور کاروباری ماحول میں نمایاں تبدیلیوں کی عکاسی کرنے کے لیے سال کے دوران ان حکمت عملیوں کا جائزہ لیا جاتا ہے۔
- 6. مالیاتی گوشواروں کو دیگر بنیادوں پر تیار کیا گیا ہے جس کے بعد تشویشناک ہے جیسا کہ اس نے مالیاتی اکاؤنٹس نوٹ 1.2 اور 2.1 میں روشنی ڈالی ہے۔
- 7. آپ کی کمپنی کے ڈائریکٹرز محسوس کرتے ہیں کہ مستقبل کی ترقی کے لیے سرمائے کا تحفظ بہت ضروری ہے، اس لیے موجودہ سال کے لیے کسی منافع کا اعلان نہیں کیا گیا ہے۔
- 8. کمپنی نے لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے بہترین طریقوں پر عمل کیا ہے اور وہاں سے کوئی مادی روانگی نہیں ہے۔
- 9. رپورٹ کے ساتھ پچھلے چھ سالوں کا کلیدی آپریٹنگ اور مالیاتی ڈیٹا منسلک ہے۔
- 10. متعلقہ فریقوں کے لین دین کی بورڈ آڈٹ کمیٹی اور بورڈ آف ڈائریکٹرز کی طرف سے منظوری یا توثیق کی جاتی ہے۔
- 11. سرمایہ کاری / ڈس انویسٹمنٹ سے متعلق تمام بڑے فیصلے، پالیسیوں میں تبدیلیاں بورڈ آف ڈائریکٹرز کے ذریعے لی جاتی ہیں۔
- 12. سی ای او، سی ایف او اور کمپنی سیکریٹری اور ہیڈ آف انٹرنل آڈٹ کی تقرری اور معاوضے کے تعین یا تبدیلی سے متعلق فیصلے بورڈ کے ذریعے لیے جاتے ہیں اور اس کی منظوری دی جاتی ہے۔
- 13. بقایا ٹیکس اور ڈیویڈنڈ مالی بیانات میں دیے گئے ہیں۔

بورڈ آف ڈائریکٹرز

چینرمین کا کردار

بورڈ کا چینرمین ایک اہم قائدانہ کردار ادا کرتا ہے، بورڈ آف ڈائریکٹرز کی نگرانی کرتا ہے اور کمپنی کے نمائندے کے طور پر کام کرتا ہے۔ نگران کے طور پر، چینرمین اس بات کو یقینی بنانے کے لیے ذمہ دار ہے کہ بورڈ مؤثر

طریقے سے کام کرتا ہے، اسے کمپنی کی اسٹریٹجک سمت اور بڑے اہداف کی تشکیل اور تعین میں اہم کردار ادا کرنے کے قابل بناتا ہے۔ یہ کردار بورڈ، اسٹیک ہولڈرز اور کمپنی کے مجموعی مفادات میں توازن پیدا کرنے میں اہم ہے۔

چیف ایگزیکٹو آفیسر (CEO/MD) کا کردار

CEO/MD کو کمپنی کے قلیل اور طویل مدتی مقاصد کے حصول کے لیے روزانہ فیصلے کرنے، شیئر ہولڈر کی قدر پیدا کرنے کے لیے کمپنی کی طویل مدتی حکمت عملی پر عمل درآمد کرنے کی ذمہ داری سونپی گئی ہے۔ بورڈ اور کمپنی کی انتظامیہ کے درمیان براہ راست رابطے کے طور پر، CEO/MD کمپنی کی جانب سے شیئر ہولڈرز، ملازمین، سرکاری حکام، دیگر اسٹیک ہولڈرز اور عوام سے بات چیت کرتے ہیں۔ ایک ڈائریکٹر، فیصلہ ساز، اور رہنما کے طور پر خدمات انجام دیتے ہوئے، CEO/MD کی ذمہ داریوں میں بیرونی دنیا کے ساتھ بات چیت، تنظیمی انتظام اور ملازمین کی رہنمائی، اور پالیسی اور حکمت عملی کے بارے میں اعلیٰ سطحی فیصلے کرنا شامل ہیں۔ کمپنی کے لیڈر کے طور پر، CEO/MD ملازمین کی حوصلہ افزائی کرتا ہے اور افرادی قوت کے اندر جوش اور مثبت جذبہ پیدا کرتا ہے۔ CEO/MD کی کارکردگی کی بورڈ کی طرف سے قائم کردہ ملازمت کی تفصیل کے خلاف بورڈ کی طرف سے باقاعدگی سے نگرانی اور جائزہ لیا جاتا ہے۔

بورڈ کی تشکیل

ڈائریکٹرز کی کل تعداد:

- مرد: 5 اور
- خاتون: 2

بورڈ آف ڈائریکٹرز سات ممبران، چار نان ایگزیکٹو ڈائریکٹرز، دو آزاد ڈائریکٹر اور ایک ایگزیکٹو ڈائریکٹر (چیف ایگزیکٹو آفیسر) پر مشتمل ہے۔

زیر نظر سال کے دوران 4 اجلاس منعقد ہوئے اور ان میں مندرجہ ذیل شرکت کی گئی۔

میٹنگوں کی تعداد جو میٹنگ کے دوران شرکت کرنے کے اہل ہیں۔	میٹنگز کی تعداد میں شرکت کی۔
جناب نظام علی ہاشوانی (چیئرمین)	4
جناب امین ہاشوانی (ایم ڈی اور چیف ایگزیکٹو آفیسر)	4
جناب عبداللہ ہاشوانی	4
سید رضا عباس جعفری	4
مسز سلطانہ اکبر حسین ہاشوانی	4
مسز شاہینہ خواجہ ہاشوانی	4
جناب محمد امین	4

سال کے دوران کوئی بھی عام آسامی خالی نہیں ہوئی۔

اجلاس میں شرکت نہ کرنے والے ڈائریکٹرز کو غیر حاضری کی چھٹی دے دی گئی۔

بورڈ آف ڈائریکٹرز کا معاوضہ

کمپنی کے تمام ڈائریکٹرز آزاد اور غیر ایگزیکٹو ڈائریکٹرز ہیں سوائے CEO/MD کے۔ ڈائریکٹرز کو منظور شدہ پالیسی کے مطابق بورڈ/کمٹی کے اجلاسوں میں شرکت کے لیے معاوضہ دیا جاتا ہے۔

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق، بورڈ آف ڈائریکٹرز نے اس کی کارکردگی کا جائزہ لینے کے لیے ایک جامع طریقہ کار قائم کیا ہے، جس میں ایک معیاری سوالنامے سے تعاون یافتہ خود تشخیصی طریقہ کار کا استعمال کیا گیا ہے۔ بورڈ گورننس میں تازہ ترین رجحانات اور طرز عمل کی عکاسی کرنے کے لیے ڈیزائن کیے گئے اس نقطہ نظر کا مقصد مجموعی تاثیر کو بڑھانا ہے۔ بورڈ اور اس کی کمیٹیوں کی تشخیص سمیت باضابطہ تشخیص کا عمل بیومن ریسورس اینڈ ریمونریشن کمیٹی انجام دے گی۔

بورڈ کمیٹی کے اجلاس

بورڈ نے موثر کنٹرول اور آپریشن کے لیے بورڈ کی سطح پر مختلف کمیٹیاں تشکیل دی ہیں۔

انسانی وسائل اور معاوضہ کمیٹی

سال 2024 کے دوران بیومن ریسورس اینڈ ریمونریشن کمیٹی کا ایک اجلاس منعقد ہوا اور حاضری حسب ذیل تھی:

حاضری

1

جناب محمد امین (چینرمین)

1

جناب عبداللہ ہاشوانی

1

مسز شابینہ خواجہ ہاشوانی

شیئر ہولڈنگ کا نمونہ

30 جون 2024 کو ختم ہونے والے سال کے لیے کمپنیز ایکٹ 2017 کے سیکشن 227 کے تحت مطلوبہ شیئر ہولڈنگ کے پیٹرن کو ظاہر کرنے والا ایک بیان اس رپورٹ کے ساتھ منسلک ہے۔

کمپنی کے حصص کی تجارت

ڈائریکٹرز، سی ای او اور ایگزیکٹوز (0.5 ملین روپے یا اس سے زیادہ کی بنیادی تنخواہ والے ملازمین) یا ان کے شریک حیات یا نابالغ بچے، اگر کوئی ہیں، کی طرف سے کمپنی کے حصص میں کوئی ٹریڈنگ نہیں کی گئی۔

لسٹڈ کمپنیوں (کوڈ آف کارپوریٹ گورننس) کے ضوابط، 2019 کی تعمیل

30 جون 2024 کو ختم ہونے والے سال کے لیے متعلقہ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے ذریعہ مرتب کردہ لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے تقاضوں کی پوری طرح سے تعمیل کی گئی ہے۔ اس سلسلے میں ایک بیان اس رپورٹ کے ساتھ منسلک ہے۔

ضابطہ اخلاق

بورڈ نے ڈائریکٹرز اور ملازمین کے لیے ضابطہ اخلاق کا بیان منظور کیا ہے۔ تعمیل کا اعتراف کمپنی کے ذریعہ حاصل اور منعقد کیا جاتا ہے۔


ڈائریکٹرز کا تربیتی پروگرام

سال کے دوران، کسی ڈائریکٹر نے تربیتی پروگرام نہیں کروایا۔ تاہم، اس ضرورت کی تعمیل مناسب وقت پر کی جائے گی۔ سات ڈائریکٹرز میں سے چھ نے ڈائریکٹرز کے تربیتی پروگرام کے لیے استثنیٰ کے معیار کو پورا کیا کیونکہ ان کی کم از کم 14 سال کی تعلیم اور ایک درج کمپنی کے بورڈ میں 15 سال کا تجربہ ہے۔ مزید برآں، کمپنی کے تمام ڈائریکٹرز، جیسا کہ کمپنیز ایکٹ 2017 کے سیکشن 159(1) کے تحت طے کیا گیا ہے، 27 اکتوبر 2022 سے شروع ہونے والی تین سال کی مدت کے لیے منتخب کیے گئے تھے۔

ملازمین کے تعلقات
انتظامیہ سال بھر کے دوران ملازمین کے تعاون کو سراہتی ہے۔

اعتراف
بورڈ آف ڈائریکٹرز کمپنی کے قابل قدر کلانٹس، کاروباری شراکت داروں اور دیگر اسٹیک ہولڈرز کے لیے اپنی
مخلصانہ تعریف کا اظہار کرنا چاہتا ہے۔ بورڈ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، پاکستان اسٹاک ایکسچینج
اور سنٹرل ڈیبازٹری کمپنی کا ان کی مسلسل رہنمائی اور تعاون پر شکریہ ادا کرنا چاہے گا۔

بورڈ کے حکم سے


نظام علی ہانوانی
چیئرمین

امین ہانوانی
چیف ایگزیکٹو آفیسر

کراچی: 03 اکتوبر 2024

Form of Proxy
33rd Annual General Meeting
LANDMARK SPINNING INDUSTRIES LIMITED

I/We.....
of.....
a member(s) of LANDMARK SPINNING INDUSTRIES LIMITED and holder of.....
ordinary share, do hereby appoint.....
of.....
or failing him.....
of.....

a member of LANDMARK SPINNING INDUSTRIES LIMITED, vide Registered Folio No.....
as my/our proxy to act on my/our behalf at 33rd Annual General Meeting of the Company to be held on 25th October
2024 at 04:00 P.m. at 1st Floor, Cotton Exchange Building, I.I. Chundrigar Road, Karachi.

Signed this..... day of..... 2024

Signature.....

Name.....

Address.....

CNIC/Passport No.....

(Signatures should agree with the specimen signature registered with the Company)

Affix Five Rupees
Revenue
Stamp

NOTES:

1. No proxy shall be valid unless it is duly stamped with a revenue stamp worth Five Rupees.
2. In the case of Bank or Company, the proxy form must be executed under its Common Seal and signed by its authorized person.
3. If this proxy form is signed under a Power of Attorney or their authority then a notarial copy of that power of Attorney/authority must be deposited along with this proxy form.
4. This form of proxy duly completed must be deposited at the Registered Office of the Company at least 48 hours before the time of holding the meeting.

لینڈ مارک اسپیننگ انڈسٹریز لمیٹڈ

پراکسی فارم

33 واں سالانہ جنرل میٹنگ

لینڈ مارک اسپیننگ انڈسٹریز لمیٹڈ

..... میں / ہم

..... کے

..... لینڈ مارک اسپیننگ انڈسٹریز لمیٹڈ کا ممبر اور آرڈنری شیئر

..... بولڈر، نامزدگی

برائے

..... کا

..... لینڈ مارک اسپیننگ انڈسٹریز لمیٹڈ کا ممبر رجسٹرڈ فولیو نمبر

33 واں سالانہ جنرل میٹنگ برائے کمیٹی جو

اکتوبر 03 دوپہر 04:00 بجے بمقام پہلی منزل کاتن ایکسچینج بلڈنگ آئی آئی چندریگر روڈ
کراچی کے پراکسی عمل کا حقدار

دن ماہ 2024

آویزہ چسپاں کریں
پانچ روپے
کارسیدی
ٹکٹ

..... دستخط

..... نام

..... پتہ

..... پاسپورٹ یا قومی شناختی کارڈ نمبر

آپکی دستخط کمپنی میں موجود رجسٹرڈ دستخط کی طرح ہونی چاہیے۔

نوٹ

۱۔ پراکسی اس وقت تک قابل قبول نہ ہوگی جب تک اس میں 5 روپے کارسیدی ٹکٹ نہ ہوگا۔

۲۔ بینک یا کمپنی کی صورت میں پراکسی فارم پریسل اور منظور شدہ دستخط لازم ہے۔

۳۔ اگر پراکسی فارم پاور آف اٹارنی کے ذریعے پیش کرتے وقت پاور آف اٹارنی پراکسی کے ساتھ منسلک کیا جائے۔

۴۔ پراکسی فارم کو میٹنگ سے 48 گھنٹے پہلے مکمل کر کے رجسٹرڈ آفس میں جمع کروایا جائے۔