



Annual Report 2025

Punjab Oil Mills Limited

**“SAY NO TO
CORRUPTION”**



POML

NOURISHING LIVES



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COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Tahir Jahangir Mr. Usman Ilahi Malik Mr. Jillani Jahangir Mr. Furqan Anwar Batla Mrs. Munizae Jahangir Miss Mehrunisa Malik Mr. Firasat Ali Mr. Saif Ali Rastgar	Chairman Executive Director Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director
AUDIT COMMITTEE	Mr. Firasat Ali Mr. Furqan Anwar Batla Mr. Saif Ali Rastgar	Chairman Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Saif Ali Rastgar Mr. Furqan Anwar Batla Mr. Jillani Jahangir Mr. Ehtisham Khan	Chairman Member Member Member
CHIEF EXECUTIVE OFFICER	Mr. Muhammad Ehtisham Khan	
CHIEF FINANCIAL OFFICER	Mr. Shahzad Nazir	
COMPANY SECRETARY	Rana Shakeel Shaukat	
HEAD OF INTERNAL AUDIT	Mr. Shahzad Haider Khan	
AUDITORS	Crowe Hussain Chaudhry & Co Chartered Accountants	
LEGAL ADVISORS	A.G.H.S Law Associates	
BANKERS	JS. Bank Limited MCB Bank Limited Habib Metropolitan Bank Limited Faysal Bank Limited Bank Al-Habib Limited	
REGISTERED OFFICE/WORKS	Plot No. 26-28, Industrial Triangle, Kahuta Road, Islamabad Tel: 051 -4490017-20, Fax: 051-4490016 & 4492803 Email: corporate@punjaboilmills.com Website: www.punjaboilmills.com	
HEAD OFFICE	19-A/1, Block E-II, Gulberg III, Lahore. Tel: 042-35761585-6 Email: corporate@punjaboilmills.com	
SHARE REGISTRAR OFFICE	M/s Corplink (Private) Limited Wings Arcade, 1-K, Commercial Model Town, Lahore Tel: 042 -35916714, 35916719 Fax: 042 -35869037 Email: corplink786@gmail.com	

Information for Shareholders

Listing on Stock Exchange

Pakistan Stock Exchange

Stock Symbol

The stock code for dealing in equity shares of the Company at Pakistan Stock Exchange Limited is 'POML'

Listing Fee

The Annual listing fee for the Financial Year 2024-2025 was paid to the PSX and CDC within the prescribed time limit.

Statutory Compliance

During the year, the Company has complied with all applicable provisions, filed all returns/forms and furnished all relevant particulars/information as required under the Companies Act, 2017 and allied rule, the listing requirements and any other relevant laws, rules and regulations prescribed by the Securities and Exchange Commission of Pakistan (SECP.)

Share Transfer System

Shares transfer received by the Company's Share Registrar are registered with the prescribed period.

Notification of SECP for the purpose of CNIC of Shareholders

The shareholders are informed that SECP through SRO 779(I)2011 dated August 18, 2011 has made it mandatory that dividend warrants issued by the issuer should bear Computerized National Identity Card (CNIC) numbers of the registered shareholders, except in the case of minor(s) and corporate shareholders. The shareholders are, therefore, requested to provide by mail or fax, photocopy of their CNIC and in case of foreigner copy of passport, unless it has already been provided.

Financial Information

The Company has uploaded the Annual and Quarterly Accounts on the Company's website.

Company's Website

Updated information regarding the Company can be accessed at www.punjaboilmills.com. The website contains the latest Financial Results of the Company together with Company's profile and product range.

Financial Information

The Company has uploaded the Annual and Quarterly Accounts on the Company's website.

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 44th Annual General Meeting ("AGM") of Punjab Oil Mills Limited (the "Company") will be held on Tuesday, October 28, 2025 at 11:00 AM, at the registered office of the Company situated at Plot No. 26-28, Industrial Triangle, Kahuta Road, Islamabad, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Chairman's Review Report, Directors' Report and Auditors' Report thereon,
2. To Appoint Auditors for the Company for the fiscal year ending June 30, 2026, and determine their compensation. The retiring Auditor, M/s Crowe Hussain Chaudhary & Co., retires and being eligible, applies for re-appointment. The shareholders are thus notified that the Audit Committee and the Board of Directors have recommended M/s Crowe Hussain Chaudhary & Co., Chartered Accountants for appointment as the Company's Auditors for the year ending June 30, 2026.
3. To appoint Cost Auditors of the Company for the year ending June 30, 2026, and fix their remuneration. The shareholders are hereby notified that the Audit Committee and the Board of Directors have recommended the appointment of M/s BDO Ebrahim & Co., Chartered Accountants as Cost Auditors of the Company for the next year 2026.

SPECIAL BUSINESS

4. To ratify and approve arm's length transactions carried out with associated companies/ undertakings in the normal course of business, in accordance with Section 208 of the Companies Act 2017:
 - i. RESOLVED that the transactions carried out in normal course of business with associated Companies as disclosed in respective notes to the Audited Financial Statements for the year ended June 30, 2025, be and are hereby ratified and approved.
 - ii. FURTHER RESOLVED that the Chief Executive of the Company be and is hereby authorised to approve all the transactions carried out and to be carried out in normal course of business with associated companies during the year ended June 30, 2026, and in this connection the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company.
5. To transact any other business with the permission of the Chair.

Lahore: October 07, 2025

By Order of the Board
(Rana Shakeel Shaukat)
Company Secretary

NOTES:-

1. The Register of Members and Share Transfer Books of the Company will remain closed from October 21, 2025 to October 28, 2025 (both days inclusive) and no transfer of shares will be accepted for registration during this period. Transfers received in order at the office of our Shares Registrar Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, at the close of business hours on October 20, 2025, will be treated in time for the purpose of entitlement and attending the AGM.
2. All members are entitled to attend and vote at the meeting. A member entitled to attend and vote at the meeting is also entitled to appoint another member of the Company as his/her proxy to attend, speak and vote for him/her. In the case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted to the Company. A proxy must be a member of the Company. A member shall not be entitled to appoint more than one proxy to attend any one meeting. The proxy duly executed instrument should be lodged at the Registered Office of the Company not later than 48 hours before the time of the meeting. The form of proxy must be witnessed with the addresses and CNIC numbers of witnesses, certified copies of CNIC of members and the proxy member must be attached and the revenue stamp should be affixed and defaced on the form of proxy.
3. The members are advised to bring their ORIGINAL Computerized National Identity Card (CNIC) and those members who have deposited their shares in Central Depository System should also be cognizant of their CDC Participant ID and Account Number at the meeting venue. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
4. The Securities & Exchange Commission of Pakistan (SECP) vide its Circular No. 4 of 2021 dated February 15, 2021, has directed all the listed companies to ensure participation of members in general meeting through electronic means (i.e., video-link, webinar, zooming etc.) as a regular feature from the date of this circular till further orders. In this regard, the interested shareholders can request by providing the following information to the Company Secretary at least 48 hours before the time of AGM at Email Address: cs@punjaboilmills.com.

a) Name of the Shareholder	b) CNIC Number	c) Folio / CDC Participant ID Number
d) Cell Number	e) Email Address	
5. The shareholders are also encouraged to send their comments and suggestions, related to the agenda items of the AGM on cs@punjaboilmills.com, to be discussed in the meeting.

Transmission of Annual Report 2025:

i. In terms of the approval of the members of the company in their Annual General Meeting held on November 28, 2024 and pursuant to the SECP's Notification No. SRO 389(1)/2023 dated March 21, 2023, the Annual Report for the financial year ended June 30, 2025 of the Company containing inter alia the audited financial statements; along with Auditors' and Directors' and Chairman's reports thereon may be reviewed and downloaded by the following QR Code and weblink as given under:

Link	QR Code
https://www.punjaboilmills.com/index.php/financial-reports/	

ii. The Annual Report has also been emailed to those shareholders who have provided their valid email IDs' to the Company.

iii. The Shareholders who wish to receive a hard copy of the aforesaid documents may send their request to the Company Secretary

/Share Registrar, the Standard request form provided in the Annual Report and also available on the Company's website and the Company will supply hard copies of the aforesaid Annual Report to the shareholders on demand, free of cost, within one week of such demand.

6. Pursuant to section 132(2) of the Companies Act 2017, if Company receives consent form (form titled as "Consent for Video Conference" is available on Company's website) from the members holding aggregate 10% or more shareholding residing at geographical locations to participate in the meeting through video conference facility at least 7 days prior to the date of AGM.

7. Members desiring no deduction of Zakat from their dividend payment, are also requested to submit a valid declaration for non-deduction of Zakat duly attested by the Oath Commissioner.

8. The members are requested to notify the Company or Shares Registrar of the Company, any change in their address.

Prohibition of Gifts

The SECP, through its circular No. 2 of 2018 dated February 09, 2018 and SRO 452(1)/2025 dated March 17, 2025, has strictly prohibited companies from distributing gifts at the General Meeting.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017, SETS OUT THE MATERIAL FACTS CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING OF THE COMPANY.

1. Agenda item No. 4(i) Ratification and Approval of the Related Party Transactions

All transactions conducted by the Company with related parties for the fiscal year ended June 30, 2025, are detailed in the related party notes of the Annual Financial Statement for the year ended June 30, 2025. The Company conducted transactions with related parties on an arm's length basis in accordance with the approved related party transactions policy, during the normal course of business, and was periodically reviewed by the Audit Committee in accordance with clause 15 of the Listed Companies (Code of Corporate Governance) regulations, 2019.

The Board approved the transactions with related parties in the Quarterly/Annual financial statements for the fiscal year 2024-2025; however, due to the interest/concerns of some of the directors due to common directorship, the Board decided to present the above-mentioned related party transactions to the shareholders in AGM for ratification and approval.

2. Agenda item No. 4(ii) Authorisation for the Board of Directors to approve related party transactions during the fiscal year ending June 30, 2026

During the fiscal year ending June 30, 2026, the Company will conduct transactions with all related parties in the ordinary course of business and at arm's length in accordance with its related party transaction policy. All transactions with linked parties must be approved by the Audit Committee of the Board. Such transactions will be considered for approval by the Board of Directors based on the Audit Committee's recommendations. To promote transparent business practices, shareholders are recommended to authorize the Company's Board of Directors to approve transactions with related parties for the fiscal year ending June 30, 2026, which transactions will be presumed approved by the shareholders.

30 جون 2025ء کو ختم ہونے والے سال کے لئے ڈائریکٹرز کی رپورٹ

بذریعہ ذیل ملاحظہ کیا جاتا ہے کہ پنجاب آئل ملز لمیٹڈ کا 44 واں سالانہ اجلاس عام بروز منگل، 28 اکتوبر 2025ء کو صبح 11 بجے کمپنی کے رجسٹرڈ دفتر واقع پلاٹ نمبر 28-26، انڈسٹریل ایریا، انگل کوئٹہ، اسلام آباد میں درج ذیل ممبروں کی انجمن ہدی کے لیے منعقد ہوگا۔

اعضائے

- 1- 30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کے نظر ثانی شدہ مالیاتی حسابات معائنہ پر تجویزین کا جائزہ ڈائریکٹرز اور ڈائریکٹر کی رپورٹس کی وصولی، خورد و خوراک اور مٹھوری وغیرہ۔
- 2- 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے آڈیٹر کا تقرر اداران کے مشاہرہ کاشین کرنا، حصص اداران کو مطلع کیا جاتا ہے کہ آڈٹ کمپنی اور ریورڈ آف ڈائریکٹرز نے اگلے سال 2026 کے لیے کمپنی کے آڈیٹر کے طور پر تقرری کے لیے میسرز ڈی جین چوہدری اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس کے نام کی سفارش کی ہے۔
- 3- 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے کاسٹ آڈیٹر کا تقرر اداران کے معاوضے کو طے کرنا۔ حصص اداران کو مطلع کیا جاتا ہے کہ آڈٹ کمپنی اور ریورڈ آف ڈائریکٹرز نے اگلے سال 2026 کے لیے کمپنی کے کاسٹ آڈیٹر کے طور پر تقرری کے لیے میسرز BDO ایم این اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس کے نام کی سفارش کی ہے۔

خصوصی باتیں:

- 4- حلقہ کمپنیز اور ریلنگنگو کے ساتھ اصل کاروبار کی روایات کے مطابق سیکشن 208 کے گینیزا ریٹ 2017 کے مطابق کیے گئے مناسب فارمٹس کے تحت لین دین کی مٹھوری دینے اور نقد حق کرنے کا عمل کی توثیق۔
1. قرار پایا کہ حلقہ کمپنیز اور ریلنگنگو کے ساتھ کاروبار کے معمول کے دوران کیے گئے حلقہ فریق کے لین دین جیسا کہ 30 جون 2025 کو ختم ہونے والے سال کے آڈٹ شدہ مالیاتی گوشواروں کے حلقہ نوٹس میں ظاہر کیا گیا ہے اور ان کی توثیق، مٹھوری اور نقد حق کی گئی ہے۔
2. قرار پایا کہ کمپنی کے چیف ایگزیکٹو آفیسر 30 جون 2026 کو ختم ہونے والے سال کے دوران حلقہ کمپنیز اور ریلنگنگو کے ساتھ کاروبار کے معمول کے مطابق تمام حلقہ پارٹی فراڈز، بیکسٹرز کو مٹھور کرنے کے بجائے ان کے خلاف کارروائی کے لیے ملے ملے ہیں۔
3. ایگزیکٹو آفیسر اداران کے ذریعہ کمپنی کی جانب سے کسی بھی اور تمام ضروری کارروائیوں اور کسی بھی اور تمام دستاویزات ایڈیٹر پر دھماکا مملو آڈٹ کرنے کے بھی ہمارے ہیں۔
- 5- صاحب ممبر کی اجازت سے کوئی دیگر ممبر راجا ہوتا ہے۔

محمد
(دائیں ہاتھ کی حرکت)
کمپنی انکسٹری

07. اکتوبر 2025

نوٹس


- 1: کمپنی کے اداران کا رجسٹرڈ حصص کی منتقلی کی تاریخ 21 اکتوبر 2025 سے 28 اکتوبر 2025 (شمول بدھوں کیام) بند رہے گی اور اس عرصہ کے دوران حصص کی کوئی منتقلی قابل قبول نہیں ہوگی۔ ہمارے شیئرز رجسٹر کے دفتر میں رجسٹرڈ ایک (پرائیویٹ) لمیٹڈ، جگہ کارائی، K-1، کمرشل ڈائل ٹاؤن لاہور میں 20 اکتوبر 2025 کو کاروبار کے اختتام تک معمول ہونے والی منسلکیاں ڈیجیٹل، پورٹل شیئرز اور AGM میں شرکت کے اختتام کے لیے بروقت حضور ہوں گی۔
- 2: تمام اداران اجلاس میں شرکت اور ووٹ دینے کے قابل ہیں۔ اجلاس عام میں شرکت اور ووٹ دینے کے لیے کسی دیگر رکن کو اپنا اپنی پراکسی مقرر کر سکتا ہے۔ کارپوریٹ ادارے کی صورت میں، ریورڈ آف ڈائریکٹرز کی قرارداد اپنا ریورڈ آف ڈائریکٹرز کے ساتھ کمپنی کو مطلع کرانی جائے گی۔ پراکسی کے لیے کمپنی کا ممبر ہونا ضروری ہے۔ ایک رکن کی اجلاس میں شرکت کے لیے ایک سے زیادہ پراکسی مقرر کرنے کا حقد نہیں ہوگا۔ پراکسی فارم کو کمپنی کے رجسٹرڈ دفتر میں اجلاس کے وقت سے 48 گھنٹے پہلے جمع کر لیا جاتا ہے۔ پراکسی فارم گماہوں کے ہوتے ہیں۔ CNIC نمبر کے ساتھ گواہی شدہ ہونا ضروری ہے۔ ممبر اور پراکسی ممبر کے CNIC کی تصدیق کا پاس منسلک ہونی چاہئیں اور پراکسی کے فارم پر ریورڈ منسٹپ چپاں اور مہر شدہ ہونا چاہیے۔
- 3: ادارے کو ہدایت کی جاتی ہے کہ وہ اپنا اصل ریورڈ آف ڈائریکٹرز کی شناختی کارڈ (CNIC) ساتھ لائیں اور وہ لائیں جنہوں نے سینٹرل مل پارٹری سسٹم میں اپنے حصص جمع کرائے ہیں انہیں بھی اجلاس کے مقام پر اپنے CDC کے شرکت کنندہ کی شناخت اور اکاؤنٹ نمبر کا علم ہونا چاہیے۔ کارپوریٹ ادارے کی صورت میں، اجلاس کے وقت ریورڈ آف ڈائریکٹرز کی قرارداد اپنا ریورڈ آف ڈائریکٹرز کی شناختی کارڈ لائیں اور پراکسی کے فارم میں ممبرانہ شخص کے دستخط ہوں۔
- 4: سیکرٹری اینڈ اینکسٹری آف پاکستان (SECP) نے اپنے سرگرمیہ 4 آف 2021 مؤرخہ 15 فروری 2021 کے ریٹیل مل پارٹری سسٹم میں اپنی ہدایت کی ہے کہ ڈائریکٹرز ذرائع (یعنی ڈائریکٹرز، ممبرانہ، ذمہ داران وغیرہ) کے ذریعے اس سرگرمی کی تاریخ سے اگلے احکامات تک ایک خاصہ خصوصیت کے طور پر ہمارا اجلاس میں ادارے کی شرکت کو منسوخ کر لیں۔ اس سلسلے میں ایسی رکنیت کے ذریعے شیئرز ہولڈرز کی منسلک لائیں۔ AGM پر cs@punjaboilmills.com کے وقت سے کام لاکم 48 گھنٹے پہلے کمپنی انکسٹری کو درج ذیل معلومات فراہم کر کے درخواست کر سکتے ہیں۔

a: شیئرز ہولڈرز کا نام b: کمپیوٹرائزڈ قومی شناختی کارڈ نمبر c: فوٹو ایس ڈی سی کارڈ کا آئی ڈی نمبر
d: موبائل نمبر e: ای میل ایڈریس

- 5: شیئرز ہولڈرز کی یہ بھی حوصلہ افزائی کی جاتی ہے کہ وہ AGM پر cs@punjaboilmills.com کے ایجنڈا کے مطابق اپنے تھمرے اور تجاویز بھیجیں، جن پر اجلاس میں جاندریگیل کیا جائے گا۔

سالانہ رپورٹ 2025 کی ترقی

(i) کمپنی کے اداکین کی 28 نومبر 2024 کو ہونے والی سالانہ جنرل میٹنگ میں منجھوری کے مطابق اور SECP کے نوٹیفکیشن نمبر 1(2023) SRO3899 مورخہ 21 مارچ 2023 کی قیصل میں سال 30 جون 2025 کو ختم ہونے والے مالی سال کی سالانہ رپورٹ، جس میں آڈٹ شدہ مالیاتی بیانات، مینڈیٹ، ڈائریکٹر کی رپورٹ، مینڈیٹ اور کوارٹر کی ویب سائٹ سے ڈاؤن لوڈ کیا جاسکتا ہے۔

Link	QR Code
https://www.punjaboilmills.com/Index.php/financial-reports/	

(ii) سالانہ رپورٹ ان حصص یافتگان کے بذریعہ ای میل بھیجی جائے گی جنہوں نے اپنا کارڈ ای میل بائیڈر ایس کمپنی کو فراہم کیا ہوگا۔

(iii) وہ شیئر ہولڈرز جو کہ وہاں دستاویزات کی بارڈر کاپی حاصل کرتا چاہتے ہیں، وہ کمپنی کے بینکریٹکیشنڈ ریسٹورڈ رپورٹ میں فراہم کردہ اسٹینڈرڈ درخواست فارم کے ذریعے اپنی درخواست بھیج سکتے ہیں۔ یہ فارم کمپنی کی ویب سائٹ پر بھی دستیاب ہے۔ کمپنی شیئر ہولڈر کی درخواست پر بلا توجہ ایک خط کے ساتھ سالانہ رپورٹ کی کاپی فراہم کرے گی۔

6- ایکٹ 132(2) کی دفعہ 2017 کی دفعہ 132(2) کے مطابق، اگر کمپنی کو رجسٹریشن کی مکمل تاریخ پر اپنی پچاس 10 فیصد یا اس سے زیادہ شیئر ہولڈنگ رکھنے والے برائے "رضامندی کا فارم" (فارم بخوان "رضامندی کے بارے میں ڈیجیٹل سائنس" کمپنی کی ویب سائٹ پر دستیاب ہے) کو موصول ہوتا ہے تو سالانہ اجلاس عام سے 7 یوم قبل موصول ہونے والے درخواستی فارم سے وہ شرکت کرنے کے لئے ملے۔

7- جو برائے اپنے ڈیجیٹل ایڈریس سے ڈکویڈ کی کوئی نہ کروانے کے خواہشمند ہیں ان سے بھی درخواست کی جاتی ہے کہ وہ ڈکویڈ کی ٹائمنیٹن کے لئے موثر اطلاع پہنچ کر انہیں ڈکویڈ کی اطلاع فراہم کرنے کی ویب سائٹ پر دستیاب ہے۔

8- اداکین سے درخواست ہے کہ اپنے پتے میں کسی بھی تبدیلی کی صورت میں کمپنی کو شیئر رجسٹرار کو مطلع کریں۔

حکومت کی مداخلت

ایس ای سی سی کے سرگرمی نمبر 2018/2 تاریخ 9 فروری 2018 اور ایس آر نمبر 2025(1) 452 تاریخ 17 مارچ 2025 کے مطابق اجلاس عام میں کمپنی کے حقائق تسلیم کرنے پر سخت پابندی ہے۔

کمپنی 2017 کے قحطی کے بعد کے حالات کے مطابق، یہ بیان انہیں کمپنی کا رخ کرتا ہے جو کسی مداخلت سے حلقہ میں رہے جنہیں کمپنی کی سالانہ جنرل میٹنگ میں دیکھ کر دیکھا جائے گا۔

1- ایگزیکٹو نمبر (ii) 4 حلقہ پارٹی کے لئے دین کی ترقی اور حوری

تمام لیکن دین جو کمپنی نے حلقہ پارٹیوں کے ساتھ مالی سال 30 جون 2025 کو ختم ہونے والے مالی سال کے دوران انجام دیے ہیں ان کا ذکر حلقہ پارٹی کے نوٹ 37 میں دیا گیا ہے، سالانہ مالیاتی بیان میں شامل ہیں جو کمپنی کے مالی سال 30 جون 2025 کو ختم ہونے والے مالی سال کے لئے پیش کیے گئے ہیں۔ کمپنی نے حلقہ پارٹیوں کے ساتھ ہونے والے لیکن دین کو باز دی سہائی کی بنیاد پر کیا، جیسا کہ کمپنی کی منجھوری شدہ حلقہ پارٹی لیکن دین کی پالیسی کے مطابق ہے، اور یہ لیکن دین کاروبار کے معمول کے مطابق انجام دیے گئے ہیں ان کا آڈٹ کمپنی کے ذریعہ فہرست شدہ کمپنیوں کے (کارپوریٹ گورننس کے ضابطے)، 2019 کی شی 15 کے تحت دیکھا جاتا ہے اور دیکھا جاتا ہے۔

حلقہ پارٹیوں کے ساتھ ہونے والے لیکن دین کو باز دی سہائی مالی سال 2024-2025 کے دوران سہائی اور سالانہ مالیاتی بیانات میں منجھور کیا گیا تھا۔ تاہم، بودو نے فیصلہ کیا کہ وہ حلقہ پارٹی لیکن دین، جس میں مالی سال کے دوران ہوا، کو عام اجلاس (AGM) میں منجھوری اور توثیق کے لئے شیئر ہولڈرز کے سامنے پیش کیا جائے، کیونکہ کچھ انڈیکسز کی مشترکہ انڈیکسز شپ کی وجہ سے ان کے معاملات/تفصیلات تھے۔

2- ایگزیکٹو نمبر (iii) 4 کے تحت بودو آف انڈیکسز کو مالی سال 30 جون 2025 کے دوران حلقہ پارٹیوں کے ساتھ ہونے والے لیکن دین کی منجھوری دینے کے لئے اختیار دیا جائے گا۔

کمپنی 30 جون 2025 کو ختم ہونے والے سال کے دوران اپنی حلقہ پارٹیوں کے ساتھ فراز یکشنز کرے گی، جو کہ منجھوری شدہ پالیسی کے مطابق کاروبار کے معمول کے دوران حلقہ پارٹیوں کے ساتھ فراز یکشنز کے حوالے سے ایک مناسب فیصلے کی بنیاد پر کرے گی۔ تمام لیکن دین جو حلقہ پارٹیوں کے ساتھ کیے گئے ہیں یا کیے جانے ہیں، بودو کی آڈٹ کمپنی کی منجھوری کی ضرورت ہوتی ہے۔ آڈٹ کمپنی کی منجھوری کی ضرورت ہوتی ہے، یا ایسے تمام لیکن دین بودو آف انڈیکسز کے سامنے منجھوری کے لئے پیش کیے جائیں گے۔ کاروباری فعالیت کو روک دینے کے لئے، شیئر ہولڈرز کو یہ منجھوری کی جاتی ہے کہ وہ کمپنی کے بودو آف انڈیکسز کو 30 جون 2025 کو ختم ہونے والے مالی سال کے لئے حلقہ پارٹیوں کے ساتھ لیکن دین کی منجھوری دینے کا اختیار دیں۔

یہ لیکن دین شیئر ہولڈر کی جانب سے منجھوری شدہ قصور کیے جائیں گے۔ ان لیکن دین کو اگلی سالانہ جنرل میٹنگ میں شیئر ہولڈرز کے سامنے ہر منجھوری کے لئے پیش کیا جائے گا۔
انڈیکسز کی قراردادوں میں دلچسپی صرف اس حد تک ہے کہ کمپنی ان کی مشترکہ انڈیکسز شپ کے حلقہ پارٹیوں میں ہے۔

CHAIRMAN'S REVIEW

Pakistan's industrial and consumer sectors continued to face significant headwinds in financial year 2024-25. Inflationary pressures, rising input costs (particularly for raw materials and energy), currency volatility, taxation challenges, and regulatory burdens placed strain on manufacturing and consumer goods companies. Globally, commodity price fluctuations affected margins and procurement planning.

In our domestic industry, competition remains intense. Consumers are price sensitive, and margins are squeezed by external cost pressures. At the same time, there are opportunities—growing demand in HORECA (Hotels, Restaurants, Catering), Industrial Customer, expanding geographic reach, and improvements in supply-chain logistics as infrastructure improves and governments focus on trade facilitation.

Several internal and external factors constrained our performance this year:

1. **Raw Material Inflation and Procurement Costs:** Fluctuations in global commodity markets, increased freight costs, and currency devaluation made procurement of high-quality inputs more expensive and sometimes less predictable.
2. **Energy & Utility Costs:** Rising energy costs (fuel, electricity, gas) increased production overheads.
3. **Regulatory & Taxation Environment:** Increased withholding taxes, regulatory compliance requirements, and administrative costs have added to our cost base. Some new tax measures impacted cash flow and competitiveness.
4. **Consumer Demand Patterns:** While demand remains, consumers are becoming more price-sensitive, often switching to lower-cost alternatives, putting pressure on premium product lines.

Despite the challenges, we have identified and pursued several areas of opportunity and taken steps to strengthen our business for the long term:

- **Diversification of Sales Channels & Market Penetration:** We have increased focus on the HORECA segment, industrial customers, and expanded geographical reach beyond traditional strongholds. This helps reduce dependence on a single channel and spreads risk.
- **Improved Product & Channel Mix:** Efforts are underway to tailor product offerings and packaging to suit different customer segments and price points. These moves are intended to maintain relevance in sensitive markets while preserving margin where possible.
- **Cost Control Measures:** We continue to evaluate efficiencies in production, streamline overheads, negotiate better terms with suppliers, and optimize logistics to offset input cost pressures.
- **Investment in Branding & Marketing:** Despite cost pressures, maintaining visibility of our brands is essential, especially in premium segments. Strategic marketing support has been calibrated to balance cost vs return.
- **Food Preservation Business:** This complements our ongoing sales of oil and ghee, and our efforts to establish a comprehensive 'Food Company' are beginning to pay off. The scope and scale of these products are expanding ambitiously, which is expected to contribute significantly to our company's profitability.

Outlook

Looking ahead to FY26, the following key trends are likely to shape our business environment:

- Continued volatility in raw material costs and energy prices is expected. Hedging, long-term supplier agreements, and efficient production planning will be necessary.
- Inflation and currency pressures may persist, which may further squeeze margins unless offset by price adjustments, improved product mix, and cost discipline.
- Government policy, taxation, and regulations will remain important levers; we anticipate further developments in this space which may affect cost and compliance burdens.
- Consumer demand in both domestic and export markets shows potential, especially if supply chains and logistic infrastructures improve, and we expect growth in institutional (HORECA, retail chains) demand.
- Innovation in product formats, packaging, value addition, and possibly sustainable/green offerings may present new opportunities, especially as consumers globally become more environmentally conscious.

We remain committed to delivering value to our shareholders not only through financial performance but by maintaining strong governance, risk management, transparency, and sustainability. Our management and Board are focused on:

- Strengthening internal controls and financial discipline to protect margins and cash flows.
- Exploring opportunities for strategic partnerships or investments that may improve efficiency or open new markets.
- Ensuring compliance with regulatory requirements, environmental standards, and social responsibilities.

On behalf of the Board, I extend sincere thanks to all our employees for their dedication, resilience, and professionalism under trying conditions. I also thank our suppliers, dealers, distributors, and customers for their trust in Punjab Oil Mills. Finally, gratitude to our shareholders for their continued support and confidence.

In closing, while the challenges of FY25 have been substantial, I believe POML is well-positioned to navigate into FY26 with courage and prudence. Our focus will be on margin protection, cost efficiencies, product innovation, and strategic growth. With these in place, I am optimistic about the opportunities that lie ahead.



Tahir Jahangir,
Chairman of the Board

چیمبرمین کا جائزہ رپورٹ

مالی سال 2024-25 کے دوران پاکستان کے صنعتی اور صارفین کے شعبوں کو نمایاں مشکلات کا سامنا رہا۔ مہنگائی کے دباؤ، خام مال اور توانائی کی بڑھتی ہوئی لاگت، کرنسی کی قدر میں اتار چڑھاؤ، ٹیکس سے متعلق مسائل اور ریگولیٹری پابندیوں نے مینوفیکچرنگ اور صارفین کی اشیاء بنانے والی کمپنیوں پر بوجھ ڈالے رکھا۔ عالمی سطح پر اجناس کی قیمتوں میں اتار چڑھاؤ نے منافع کے مارجن اور خریداری کے منصوبوں پر بھی اثر ڈالا۔

ملکی صنعت میں مسابقت شدید ہے۔ صارفین قیمت کے لحاظ سے حساس ہیں، جبکہ بیرونی لاگتوں کے دباؤ نے منافع کے مارجن کو محدود کر دیا ہے۔ تاہم مواقع بھی موجود ہیں۔ ہوٹل، ریسٹورانٹس اور کیٹرنگ (HORECA) سیکٹر میں بڑھتی ہوئی طلب، صنعتی صارفین میں اضافہ، جغرافیائی دائرہ کاری کی توسیع، اور سپلائی چین میں بہتری جیسے عوامل ہماری صنعت کے لیے امید افزا ہیں، خصوصاً جب حکومت تجارتی سہولت کاری اور انفراسٹرکچر کی بہتری پر توجہ دے رہی ہے۔

اس سال ہماری کارکردگی کو متاثر کرنے والے چند اندرونی اور بیرونی عوامل درج ذیل ہیں:

- 1- خام مال کی مہنگائی اور خریداری کی لاگت: عالمی منڈیوں میں قیمتوں کے اتار چڑھاؤ، فریٹ چارجز میں اضافے، اور کرنسی کی قدر میں کمی نے معیاری خام مال کی خریداری کو مہنگا اور غیر یقینی بنا دیا۔
- 2- توانائی اور ٹیلیفون اخراجات: ایندھن، بجلی اور گیس کی بڑھتی ہوئی قیمتوں نے پیداواری اخراجات میں اضافہ کیا۔
- 3- ریگولیٹری اور ٹیکس ماحول: دوہلاؤنگ ٹیکسز میں اضافہ، قانونی تقاضوں اور انتظامی اخراجات نے مجموعی لاگت میں اضافہ کیا۔ کچھ نئے ٹیکس اقدامات نے نقدی کے بہاؤ اور مسابقتی صلاحیت پر اثر ڈالا۔
- 4- صارفین کے رویوں میں تبدیلی: طلب برقرار ہے، لیکن صارفین اب زیادہ قیمت حساس ہو چکے ہیں، جو اکثر کم قیمت متبادل مصنوعات کو ترجیح دیتے ہیں، جس سے پریمیم مصنوعات کے مارجن متاثر ہوئے ہیں۔

چیلنجز کے باوجود، ہم نے کئی مواقع کی نشاندہی کی اور طویل المدتی استحکام کے لیے اہم اقدامات کیے:

- فروخت کے ذرائع اور منڈیوں میں تنوع: ہم نے HORECA، صنعتی صارفین، اور نئے جغرافیائی علاقوں پر زیادہ توجہ دی ہے تاکہ ایک ہی مارکیٹ پر انحصار کم کیا جاسکے۔
- پروڈکٹ اور چینل کس میں بہتری: مختلف صارفین اور قیمتوں کے درجوں کے مطابق مصنوعات اور پیکنگ متعارف کرائی جا رہی ہے تاکہ مارکیٹ میں موزونیت برقرار رکھی جاسکے اور ممکنہ حد تک منافع محفوظ رہے۔ اخراجات پر کنٹرول: پیداواری عمل میں بہتری، اوور ہینڈ کم کرنے، سپلائرز سے بہتر شرائط حاصل کرنے، اور لاجسٹکس کو بہتر بنانے کے اقدامات کیے جا رہے ہیں تاکہ بڑھتی ہوئی لاگتوں کا ازالہ کیا جاسکے۔
- برانڈنگ اور مارکیٹنگ میں سرمایہ کاری: اخراجات کے باوجود، برانڈ کی پہچان برقرار رکھنا خاص طور پر پریمیم سیکمنٹس میں ضروری ہے۔ مارکیٹنگ مہمات کو لاگت اور فائدے کے درمیان توازن رکھتے ہوئے ڈیزائن کیا گیا ہے۔ فوڈ پریزرویشن کاروبار: کھانے کی مصنوعات کی یہ نئی لائن ہمارے تیل اور گھی کے کاروبار کی تکمیل کرتی ہے۔ ہماری "فوڈ کمپنی" کے قیام کی کوششیں مثبت نتائج دے رہی ہیں، اور ہم توقع کرتے ہیں کہ یہ شعبہ مستقبل میں منافع میں نمایاں کردار ادا کرے گا۔

مستقبل کا لائحہ عمل

مالی سال 2026 کی طرف دیکھتے ہوئے، درج ذیل رجحانات ہمارے کاروباری ماحول کو متاثر کر سکتے ہیں:

- * خام مال اور توانائی کی قیمتوں میں غیر یقینی صورتحال برقرار رہنے کا امکان ہے۔ اس کے لیے ہجنگ، طویل المدتی سپلائر معاہدے اور موثر پیداواری منصوبہ بندی کی ضرورت ہوگی۔
- * مہنگائی اور کرنسی کے دباؤ کا تسلسل متوقع ہے، جس سے منافع کے مارجن مزید متاثر ہو سکتے ہیں، اگر انہیں قیمتوں میں ایڈجسٹمنٹ، بہتر پروڈکٹ مکس یا اخراجاتی نظم و ضبط سے متوازن نہ کیا گیا۔
- * حکومتی پالیسیاں، ٹیکس اور ریگولیشنز اہم کردار ادا کرتے رہیں گے، اور ہم اس شعبے میں مزید تبدیلیوں کی توقع رکھتے ہیں جو لاگت اور تعمیل کے بوجھ کو متاثر کر سکتی ہیں۔
- * ملکی اور برآمدی منڈیوں میں صارفین کی طلب میں اضافہ ممکن ہے، خصوصاً اگر سپلائی چین اور لاجسٹک انفراسٹرکچر میں بہتری آتی ہے۔ ادارہ جاتی گاہکوں (HORECA، ریشیل چینرز) کی طلب میں بھی اضافہ متوقع ہے۔
- * مصنوعات کے ڈیزائن، پیکجنگ، ویلیو ایڈیشن، اور پائیدار (گرین) مصنوعات میں جدت نئے مواقع پیدا کر سکتی ہے، کیونکہ دنیا بھر کے صارفین ماحولیاتی ذمہ داری کے حوالے سے زیادہ باشعور ہو رہے ہیں۔

ہم اپنے شیئر ہولڈرز کو نہ صرف مالی کارکردگی بلکہ مضبوط گورننس، رسک مینجمنٹ، شفافیت اور پائیداری کے ذریعے بھی ویلیو فراہم کرنے کے لیے پرعزم ہیں۔ ہماری مینجمنٹ اور بورڈ کی توجہ درج ذیل نکات پر مرکوز ہے:

- * اندرونی نظم و ضبط اور مالیاتی نظم کو مضبوط بنانا تاکہ منافع اور نقدی کے بہاؤ کا تحفظ کیا جاسکے۔ ایسی اسٹریٹجک شراکت داریوں یا سرمایہ کاری کے مواقع تلاش کرنا جو کارکردگی میں بہتری یا نئی منڈیوں تک رسائی فراہم کریں۔
- * ریگولیٹری تقاضوں، ماحولیاتی معیارات اور سماجی ذمہ داریوں کی مکمل پاسداری کو یقینی بنانا۔
- * میں بورڈ کی جانب سے اپنے تمام ملازمین کا شکریہ ادا کرتا ہوں جنہوں نے مشکل حالات میں بھی محنت، لگن اور پیشہ ورانہ مہارت کا مظاہرہ کیا۔ اسی طرح ہم اپنے سپلائرز، ڈیلرز، ڈسٹری بیوٹرز اور صارفین کے بھی شکریہ ادا کرتا ہوں جنہوں نے پنجاب آئل ملز پر اعتماد کا اظہار کیا۔ آخر میں، میں اپنے معزز شیئر ہولڈرز کا بھی تہہ دل سے شکریہ ادا کرتا ہوں جنہوں نے ہمیشہ ہمارا ساتھ دیا۔

اختتام پر، اگرچہ مالی سال 2025 کے چیلنجز غیر معمولی رہے، میں پُر امید ہوں کہ پنجاب آئل ملز (POML) مالی سال 2026 میں جرات، سمجھداری اور مستقل مزاجی کے ساتھ آگے بڑھے گی۔ ہمارا فوکس منافع کے تحفظ، اخراجاتی نظم، مصنوعات میں جدت اور حکمت عملی پر مبنی ترقی پر ہوگا۔ ان بنیادوں کے ساتھ، ہم مستقبل کے مواقع کے بارے میں پُر امید ہیں۔


طاہر جھانگیر
چیئر مین بورڈ

Directors' Report

As on June 30, 2025

The Board of Directors of your company is pleased to present the 44th Annual Report on the Company's Operations, as well as the financial statements audited for the fiscal year ended June 30, 2025.

OPERATING PERFORMANCE

	Rupees		% Changes	
	2025	2024	2025	2024
Sales (Net of Sales Tax)	9,242,025,058	8,052,443,576	14.77	(18.21)
Gross Profit	885,076,724	940,019,012	(5.84)	2.03
Operating Profit	152,726,489	270,873,467	(43.62)	3.44
Financial Cost & Other Charges	(185,782,775)	(246,750,343)	(24.71)	(75.68)
Operating income	61,089,648	42,428,923	(43.98)	(36.70)
Profit Before taxation	28,033,362	66,552,047	(57.88)	(56.39)
Provision for Taxation	(97,058,190)	(103,966,585)	(6.64)	(5.08)
(Loss) / Profit after Tax	(69,024,828)	(37,414,538)	(84.49)	(187.01)
Un-appropriated Profit Brought Forward	765,624,042	794,461,816	(3.63)	3.91
EPS (In Rupees)	(8.89)	(4.82)		
Appropriates: -	Rupees			
	2025	2024		
Un-Appropriated Profit Brought Forward	696,599,214	757,047,278		
Incremental Depreciation/Others	-	-		
15% Final cash dividend for the year ended June 30, 2023	-	(11,643,807)		
Effect of charges in Equity	24,030,487	3,468,562		
In Accounting policy in Respect of Staff Retirement Benefit Obligation net of Tax	-	-		
On revaluation of property, Plant & Equipment.	14,999,410	16,752,009		
Balance as at June-30, 2025/2024	715,128,930	765,624,042		

Sales revenue for the year under review increased by 14.8% compared to last year, rising to Rs. 9.24 billion from Rs. 8.05 billion. This growth came on the back of improved volume recovery and enhanced trade coverage, underscoring effective commercial execution. However, the overall gross profit margin narrowed due to elevated input costs and reduced contribution from premium SKUs.

Gross profit stood at Rs. 885.1 million compared to Rs. 940.0 million last year, reflecting a 5.8% decrease. The GP margin declined to 9.58% from 11.67% last year. Selling and distribution expenses stood at Rs. 415.7 million and administrative expenses at Rs. 316.7 million. Operating profit for the year was Rs. 152.7 million compared to Rs. 270.9 million, showing a decline of 43.6% due to inflationary impacts and increase in select head expense.

Finance cost declined by 22% to Rs. 131.3 million compared to Rs. 168.8 million last year due to decreased interest rates, better working capital management and partial debt retirement. Other operating expenses amounted to Rs. 54.4 million, mainly on account of provision for expected credit losses (ECL) which is a non-recurring item stems from accumulation of doubtful debts over a number of years causes significant impact on current year numbers. Other income increased significantly to Rs. 61.1 million from Rs. 42.4 million due to higher bank deposits, PPE disposals and scrap sales.

The company reported a profit before taxation of Rs. 28.0 million compared to a profit of Rs. 66 million last year. Minimum turnover tax and provisioning for deferred tax liability meant the company was charged 346% (compared to 156% last year) tax on the PBT, the net loss for the year stood at Rs. 69.0 million compared to Rs. 37.4 million last year. The loss per share (basic and diluted) amounted to Rs. (8.89) compared to Rs. (4.82) in 2024.

During the year, the company continued to invest in operational efficiencies and diversification initiatives. Major CAPEX during the year included construction of new operational infrastructure, partial completion of solar power installation to reduce energy costs and expansion of the canning and food segment aimed at entering higher-margin categories beyond edible oils and fats. These investments were funded through internal cash generation.

ROLES AND RESPONSIBILITIES OF CHAIRMAN & CEO

To promote a culture of transparency and good governance, the positions of the Chairman of the Board of Directors and the office of the Chief Executive Officer are held by separate incumbents with clear demarcation of roles and responsibilities.

Role of the Chairman

The principal role of the Chairman of the Board is to **provide leadership, direction, and governance** to the Board of Directors of the Company, in line with the requirements of the **Companies Act, SECP Regulations, Listed Companies (Code of Corporate Governance) Regulations, and PSX Rules**. The Chairman ensures that the Board functions effectively, upholds the highest standards of corporate governance, and that all key and appropriate issues are discussed in a timely manner.

The Chairman's responsibilities include, but are not limited to, the following:

- ❖ **Leadership & Governance**
 - Provide leadership to the Board and ensure effective functioning of the Board and its committees.
 - Promote a culture of integrity, transparency, accountability, and compliance with applicable laws and regulations.
- ❖ **Board & Management Liaison**
 - Act as the principal link between the Company's senior management and the Board.
 - Ensure that the Board plays a constructive role in formulating and determining the Company's strategies and policies, while ensuring that decisions are made in the best interests of the Company and its shareholders.
- ❖ **Implementation Oversight**
 - Ensure that the strategies and policies approved by the Board are effectively implemented by the Chief Executive Officer (CEO) and management.
 - Oversee that the Board provides guidance and monitoring, without engaging in day-to-day management.
- ❖ **Corporate Governance**
 - Uphold and promote the highest standards of corporate governance, consistent with SECP and PSX requirements.
 - Ensure compliance with the Listed Companies (Code of Corporate Governance) Regulations and other applicable statutory requirements.
 - Establish and encourage governance practices that foster ethical behavior, credibility, and probity at all levels of the Company.
- ❖ **Board Effectiveness**
 - Ensure the Board receives accurate, timely, and relevant information from management, enabling directors to make informed decisions.
 - Lead the process for evaluating the performance of the Board, its committees, and individual directors.
 - Facilitate training and development opportunities for directors to enhance their effectiveness.
- ❖ **Conflict Management & Independence of Opinion**
 - Manage and resolve conflicts, if any, among Board members.
 - Ensure that directors are free to express independent and constructive opinions without undue influence.
- ❖ **Ethical & Professional Standards**
 - Promote high moral, ethical, and professional values across the Company.
 - Lead by example to set the tone of integrity and good governance at the top.

The Chairman represents the Executive Director of the Board and is entrusted with the overall supervision and direction of the Board's proceedings, and has the power to set the agenda, give directions and sign the minutes of the Board meetings.

Role of the Chief Executive Officer (CEO)

The Chief Executive Officer (CEO) is entrusted with the primary responsibility of **implementing the strategy defined by the Board of Directors** and ensuring that the Company's **short-term and long-term goals** are achieved. The CEO serves as the key link between the **Board, management, and stakeholders**, and is ultimately accountable for the **day-to-day operations and overall performance** of the Company.

Key Responsibilities of the CEO

1. Strategy and Implementation

- Develop strategies in consultation with the executive management team for the execution of decisions made by the Board and its Committees.
- Ensure that all Board-approved policies, strategies, and objectives are effectively implemented.
- Oversee financial and operational plans, aligned with the business strategy, and propose avenues for diversification, investment, and growth to the Board for approval.

2. Leadership and Communication

- Provide leadership to management and foster effective working relationships with the Chairman and the Board.
- Maintain regular communication with the Chairman to review key issues, opportunities, and concerns.
- Communicate on behalf of the Company with shareholders, employees, government authorities, regulators, stakeholders, and the public.

3. Corporate Governance & Ethics

- Ensure compliance with the SECP, PSX, and the Code of Corporate Governance requirements.
- Promote and uphold the highest standards of moral, ethical, and professional values throughout the organization.
- Ensure transparency, accountability, and good governance practices in all operations of the Company.

4. Risk Management & Internal Controls

- Identify and manage strategic and operational risks to an acceptable level.
- Ensure that an effective internal control system is in place across major operational and financial areas.
- Establish monitoring mechanisms to evaluate compliance with laws, regulations, and Company policies.

5. Performance & Growth

- Drive the Company's overall growth by achieving and exceeding performance targets set by the Board.
- Develop Key Performance Indicators (KPIs) for approval of the Board and ensure dissemination across the Company.
- Monitor performance standards at both individual and collective levels to enhance efficiency and accountability.

6. Stakeholder Engagement

- Represent the Company's interests before regulators, investors, and stakeholders.
- Maintain effective communication channels to safeguard and enhance the Company's reputation.
- Ensure timely dissemination of financial and non-financial information as required under SECP and PSX rules.

Remuneration of Directors and Executives

In terms of the requirements of the **Listed Companies (Code of Corporate Governance) Regulations, 2017** ("the Code"), the Company has formulated and implemented a policy titled "**Remuneration Policy for Executive & Non-Executive Directors**", duly approved by the Board of Directors.

This policy governs the determination, structure, and payment of remuneration to the **Executive Directors, Non-Executive Directors, and Key Executives** of the Company, ensuring that compensation practices are fair, transparent, performance-based, and aligned with the long-term interests of shareholders.

1. Policy Framework

The remuneration framework has been designed in accordance with the principles laid down in the Code and the Companies Act, 2017, and is aimed at:

- Attracting and retaining qualified professionals with the required skills and experience.
- Linking remuneration to performance, accountability, and measurable results.
- Ensuring alignment between management incentives and the Company's strategic objectives.
- Maintaining fairness and compliance with applicable laws and governance standards.

2. Remuneration of Executive Directors

The remuneration of Executive Directors (including the Chief Executive Officer) comprises:

- A fixed monthly salary as approved by the Board.
- Performance-based bonuses or incentives linked to individual and Company performance.
- Allowances and benefits such as medical coverage, provident fund, gratuity, and use of company-maintained vehicle, as per policy.
- Any revision in remuneration is subject to approval of the Board based on the recommendations of the Human Resource & Remuneration Committee (HR&RC).

3. Remuneration of Non-Executive Directors

Non-Executive Directors are paid remuneration in the form of **meeting fees** for attending meetings of the Board and its Committees.

- The amount of meeting fee is determined by the Board from time to time in accordance with the Company's financial position and best governance practices.
- Non-Executive Directors are not entitled to any performance bonuses, share options, or other benefits.
- Independent Directors are compensated solely through meeting fees, ensuring independence and objectivity in decision-making.

4. Remuneration of Executives

The remuneration of senior executives (other than Directors) is structured to:

- Reflect market competitiveness and internal equity.
- Include fixed pay, performance-linked incentives, and benefits as per HR policy.
- Encourage merit-based growth and retention of key talent.

- Be reviewed annually by the HR&RC to ensure competitiveness and compliance with policy guidelines.

5. Disclosure Requirements

In compliance with the Code, the details of aggregate remuneration, benefits, and meeting fees paid to Directors and Executives are disclosed in the Company's annual financial statements under the relevant notes, as well as in the **Statement of Compliance with the Code of Corporate Governance**.

The Board, as per recommendation of the HR & Remuneration Committee, has approved the increase in remuneration of Chairman, CEO, Executive Directors, CFO, Company Secretary and Head of Internal Audit for the year ending June 30, 2026.

BOARD MEETINGS

During the year, six (6) meetings of the Board of Directors were held. The attendance of the Board Members was as follows:

Sr. No.	Name	Designation	06.05.2024	30.10.2024	30.10.2024	06.01.2025	27.02.2025	29.04.2025	30.06.2025
1	Mr. Tahir Jahangir	Chairman	P	P	P	P	P	P	4/5
2	Mr. Usman Ishaq Malik	Chief Executive Officer	P	P	P	P	P	P	4/5
3	Mr. Jilani Jahangir	Executive Director	P	P	P	P	P	P	4/5
4	Mrs. Munirah Jahangir	Non-Executive Director	P	P	P	P	P	P	4/5
5	Miss Mehrunisa Malik	Non-Executive Director	P	P	P	P	P	P	4/5
6	Mr. Furqan Anwar Batla	Non-Executive Director	P	P	P	P	P	P	4/5
7	Mr. Faraz Ali	Independent Director	P	P	P	P	P	P	4/5
8	Mr. Saif Ali Rasggar	Independent Director	P	P	P	P	P	P	4/5
Quorum of Meetings			5/8	5/8	5/8	5/8	7/8	5/8	
P Present in the Meeting									
L Leave of Absence									
Leave of absence was granted to the members who did not attend the Board meetings									

Terms of Reference of the Board of Directors

In accordance with the requirements of the **Companies Act, 2017** and the **Listed Companies (Code of Corporate Governance) Regulations, 2017** ("the Code"), the Board of Directors of the Company is responsible for providing strategic guidance, sound governance, and oversight to ensure sustainable growth and protection of shareholders' interests.

The following are the **Terms of Reference (TORs)** of the Board:

Overall Responsibilities

The Board is collectively responsible for:

- Formulating and approving the Company's **vision, mission, strategic objectives, and corporate policies**.
- Providing oversight and direction to management in the pursuit of the approved business plan and strategy.
- Ensuring the integrity of the Company's financial and non-financial reporting and overall governance framework.
- Promoting compliance with all applicable laws, rules, regulations, and ethical standards.

Composition and Structure

- i. The Board shall comprise **Executive, Non-Executive, and Independent Directors** as required under the Code.
- ii. The Chairman of the Board and the Chief Executive Officer (CEO) shall be **separate individuals** to maintain balance and independence.
- iii. The Board shall ensure that all members possess the **appropriate skills, experience, and integrity** required for effective governance.

Specific Roles and Functions

The key functions of the Board include but are not limited to:

Strategic Direction and Corporate Policy

- i. Approve the Company's **strategic plan**, annual business plan, and budget.
- ii. Review performance against set objectives and financial targets.
- iii. Approve significant capital expenditures, investments, and divestments.

Financial Oversight

- i. Approve quarterly and annual **financial statements** prior to publication.
- ii. Recommend **dividend policy** and profit appropriation to shareholders.
- iii. Ensure the existence of sound systems of **internal control and risk management**.

Governance and Compliance

Ensure compliance with the **Companies Act, 2017**, the **Code of Corporate Governance**, the **PSX Rule Book**, and **SECP directives**.

Approve and monitor the implementation of key governance policies including:

- a) Related Party Transactions Policy
- b) Remuneration Policy
- c) Risk Management Policy
- d) Code of Conduct and Ethics
- e) Whistleblowing Policy
- f) Oversee the performance of Board Committees (Audit, HR & Remuneration, Risk Management, etc.) and ensure their independence and effectiveness.

Human Resource and Succession Planning

- a) Appoint, evaluate, and, if necessary, remove the **Chief Executive Officer**.
- b) Approve the terms and conditions of employment and remuneration of the CEO and key executives.
- c) Oversee **succession planning** for senior management positions.

Internal Control and Risk Management

- i. Ensure that adequate internal control systems are established and maintained.
- ii. Approve risk management framework and regularly review significant risks facing the Company.
- iii. Ensure that an **internal audit function** is effectively operating under the supervision of the Audit Committee.

Stakeholder Relations

- i. Safeguard the interests of all stakeholders, including shareholders, employees, customers, and regulators.
- ii. Approve and ensure timely **statutory and regulatory disclosures** to the Pakistan Stock Exchange (PSX) and the Securities and Exchange Commission of Pakistan (SECP).

Meetings of the Board

- i. The Board shall meet at least **once every quarter**, or more frequently as required under the law.
- ii. The **agenda and working papers** shall be circulated at least seven days before each meeting.
- iii. The **minutes of meetings** shall be properly maintained and signed by the Chairman.

Evaluation and Training

- i. The Board shall **conduct an annual evaluation** of its own performance and that of its committees and members.
- ii. Directors shall attend **training and certification programs** as required under the Code to enhance their governance competencies.

Delegation of Authority

- i. The Board may delegate specific powers to committees or management while retaining ultimate accountability.
- ii. The delegation shall be clearly defined through approved **Terms of Reference of Committees** and internal authorization matrices.

Accountability to Shareholders

- i. The Board is accountable to shareholders for the overall direction, supervision, and performance of the Company.
- ii. The Board shall ensure that the **Annual Report and Financial Statements** present a true and fair view of the Company's affairs and are published in accordance with applicable laws and standards.

AUDIT COMMITTEE

The Board has re-constituted the Audit Committee which is comprised of three members, including Independent and Non-Executive Directors. The Chairman of the Audit Committee is an

Independent Director. The Committee quarterly reviews the appropriateness of resources and authority of this function. The Head of Internal Audit functionally reports to the Audit Committee which approves the audit plan, based on an annual and quarterly assessment of the operating areas. To respond to the entrustment of the shareholders, the Audit Committee reviews the audit reports, internal control systems, financial statements and performs other duties of the Committee as prescribed by the laws and regulations, with the aim of ensuring sound and sustainable growth of the Company. Reporting is required whenever there is an item that has a major impact on the Company. The internal auditors review the department processes to ensure compliance with the policies, regulations, and SOPs of the Company.

During the year under review, four meetings of the Audit Committee were held to review and discuss the financial statements, internal audit reports, compliance with the relevant laws & regulations, and other associated matters. The attendance of the Audit Committee members was as under:

Sr. No.	Name	Designation	30.10.2024	30.10.2024	27.02.2025	29.04.2025	2024-2025
1	Mr. Firasat Ali	Chairman	P	P	P	P	4/4
2	Miss Mehrunisa Malik	Non-Executive Director	P	P	P	P	4/4
3	Mr. Furgan Anwar Barla	Non-Executive Director	P	P	P	P	4/4
Quorum of Meetings			3/3	3/3	3/3	3/3	
P	Present in the Meeting						
L	Leave of Absence Leave of absence was granted to the member who did not attend the Audit Committee meetings.						

Terms of Reference (TORs) of the Audit Committee

1. Purpose

The Audit Committee is constituted by the Board of Directors of Punjab Oil Mills Limited to assist in fulfilling its statutory and fiduciary responsibilities relating to:

- Monitoring the integrity of financial statements;
- Oversight of internal control systems and risk management;
- Supervision of internal and external audit functions;
- Ensuring compliance with laws, regulations, and the Code of Corporate Governance (CCG);
- Reviewing related party transactions and ethical conduct.

2. Authority

The Audit Committee is authorized by the Board to:

- Investigate any matter within its scope;
- Seek any information it requires from management, employees, or external parties;
- Obtain independent professional advice;
- Have direct access to the Company's internal and external auditors;
- Ensure attendance of relevant management at its meetings when required.

3. Composition

- The Committee shall comprise **at least three (3) members**, all of whom shall be **non-executive directors**, with a **majority being independent directors** as per CCG.
- At least one member shall be a **financially literate** individual with recent and relevant financial experience.
- The Chairman of the Audit Committee shall be an **independent director** and shall not be the Chairman of the Board.
- The Company Secretary shall act as Secretary to the Committee.

4. Meetings

- The Committee shall meet **at least once every quarter**, and additionally as required.
- A quorum for meetings shall be **two members**, with at least **one being an independent director**.
- The CFO, Head of Internal Audit, and representatives of the external auditors shall attend meetings **by invitation**.
- The Committee shall meet with the external and internal auditors **at least once a year without management present**.
- Minutes shall be recorded and shared with the Board.

5. Responsibilities and Duties

a. Financial Reporting

- Review quarterly, half-yearly, and annual financial statements before submission to the Board.
- Ensure compliance with applicable accounting standards, regulatory requirements, and appropriate disclosures.
- Review significant accounting estimates, judgments, and any changes in accounting policies.

b. Internal Control and Risk Management

- Evaluate the effectiveness and adequacy of internal control systems.
- Oversee the implementation and effectiveness of the Company's risk management framework.
- Review reports on internal control deficiencies and management's responses.

c. Internal Audit

- Review and approve the internal audit charter, scope, and annual audit plan.
- Monitor and evaluate the performance of the internal audit function.
- Ensure independence and objectivity of the internal audit function, which shall report functionally to the Committee.

d. External Audit

- Recommend the appointment, reappointment, or removal of external auditors to the Board and shareholders.
- Review and approve the scope of external audit and remuneration of auditors.
- Review audit findings, management letters, and the response of management.

- Ensure the auditors' independence and objectivity and assess non-audit services.

e. Compliance and Ethics

- Monitor the Company's compliance with applicable laws, PSX listing regulations, and CCG.
- Review the adequacy and effectiveness of the Company's systems for monitoring compliance.
- Oversee the Company's whistleblower mechanism and ensure that concerns are investigated independently.

f. Related Party Transactions

- Review and recommend to the Board all related party transactions for approval, ensuring arm's length basis and compliance with applicable laws and regulations.

6. Reporting

- The Chairman of the Committee shall report to the Board on key deliberations and recommendations after each meeting.
- The Committee shall make specific recommendations to the Board on the approval of financial statements, appointment of auditors, and significant audit issues.
- The Committee shall provide a report to be included in the Company's Annual Report in compliance with PSX requirements.

7. Review of Terms of Reference

- These TORs shall be reviewed **annually** by the Audit Committee and any recommended changes shall be submitted to the Board for approval.

HUMAN RESOURCE & REMUNERATION COMMITTEE

The Human Resource and Remuneration Committee consists of five members, the majority of whom are non-executive directors. The Chairman of the Committee is an independent director. The Committee provides strategic guidance to the management on human resource, review the annual performance evaluations, personnel policies, and compensation & benefits for the associates. During the year under review, one meeting of the HR&R Committee was held to discuss & approve the matters falling under the terms of reference of the Committee. The attendance of the HR & R Committee members was as follows:

Sr. No.	Name	Designation	30.10.2024	2024-2025
1	Mr. Saif Ali Rastgar	Chairman	P	1/1
2	Mr. Usman Ilahi Malik	Member	P	1/1
3	Mr. Jillani Jahangir	Member	P	1/1
4	Mrs. Munizae Jahangir	Member	P	1/1
5	Mr. Furqan Anwar Batla	Member	P	1/1
Quorum of Meetings			5/5	

P	Present in the Meeting
L	Leave of Absence

Terms of Reference of Human Resources committee

1. Purpose

- 1.1. The Board of Directors of Punjab Oil Mills Limited has established a committee known as the Human Resources Committee
- 1.2. The primary purpose of the Committee is to assist the Board in fulfilling its obligations relating to all humanresource matters, to ensure standardization of structure, polices and processes and ensure that workforce policies and practices are consistent with the Company's values and support its long-term sustainable success.

2. Composition of the Committee

- 2.1. Members of the Committee shall be appointed by the Board in consultation with the Chairman of the Committee. Unless otherwise determined by the Board, the Committee shall consist of a minimum of three (3) directors, a majority of whom shall be non-executive directors.
- 2.2. The Chairman of the Committee shall be appointed by the Board amongst the non-executive directors. In the absence of the Chairman of the Committee, the members present at any Committee meeting shall elect one of their number to chair the meeting.
- 2.3. Appointments to the Committee shall be for an initial period of three (3) years, following which membership may be extended for a further three (3) years term. In the absence of exceptional circumstances, Committee appointments shall be for a maximum of three (3) year terms.

3. Secretary

The Company Secretary (or such other person as is nominated by them from time to time) shall act as Secretary to the Committee. The Secretary shall ensure that, in advance of any Committee meeting, the Committee members receive such information and papers to allow them to ably discharge their duties and enable full and proper consideration of the issues tabled.

All communication between the Committee and POML staff will be conducted through the Secretary of the Committee.

If a document or information requested by the committee is not provided, the request may be referred by the chairman of the committee to the Chairman of the Board, for a final decision

4. Meetings and Attendance

- 4.1. The Committee shall meet at least once (1) times per annum, or as otherwise required or determined by the Board.
- 4.2. The quorum necessary for the transaction of Committee business shall be two (2) members of Committee Comprised three members and 3 members if Committee is Comprised 4 Members. A duly convened meeting of the Committee at which a quorum

is present shall be competent to exercise all or any of the duties and responsibilities exercisable by the Committee.

- 4.3. Meetings of the Committee shall be called by the Secretary at the request of any of its members and/or the Board.
- 4.4. Unless otherwise agreed by the members of the Committee, notice of a Committee meeting shall be forwarded to each Committee member no later than Seven (7) working days before the date of a meeting, such notice confirming the venue (if appropriate), date and time of the meeting, together with an agenda of the items to be discussed. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.
- 4.5. Only members of the Committee have the right to attend Committee meetings, although other individuals may be invited to attend all or part of any Committee meeting as and when deemed appropriate.

5. Minutes of Meetings

- 5.1. The Secretary shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance.
- 5.2. The Secretary shall circulate the minutes of Committee meetings promptly to all members of the Committee and once agreed, to all members of the Board.

6 Duties and Responsibilities

- 6.1 The Committee shall be responsible for making recommendations to the Board for maintaining:
 - 6.1.1 A sound plan of organization for the company.
 - 6.1.2 An effective employees' development programme
 - 6.1.3 Sound compensation and benefits plans, policies and practices designed to attract and retain the caliber of personnel needed to manage the business effectively.
 - 6.1.4 Evaluate and recommend for approval of changes in the organization, functions and relationships affecting management positions equivalent in importance to those on the management position schedule.
 - 6.1.5 Determine appropriate limits of authority and approval procedures for personnel matters requiring decisions at different levels of management.
 - 6.1.6 Review the employees' development system.
 - 6.1.7 Foresees the company's senior management requirements.
 - 6.1.8 Provides for early identification and development of key personnel.
 - 6.1.9 Brings forward specific succession plans for senior management positions
 - 6.1.10 Training and development plans.
 - 6.1.11 Compensation and Benefits.
 - 6.1.12 Recommending human resource management policies to the Board.
 - 6.1.13 Recommending to the board the selection, evaluation, compensation (including retirement benefits) and succession planning of the CEO.
 - 6.1.14 Recommending to the Board the selection, evaluation, compensation (including retirement benefits) of Key Personnel's i.e. COO, CFO, Company Secretary and Head of Internal Audit; and senior management reporting to CEO.
- 6.2 The Committee shall carry out the duties and discharge the responsibilities below for the Company and shall be responsible for the Company's arrangements for its

work force to raise concerns, in confidence and anonymously, about possible wrong doing in financial reporting or other matters. The Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up actions.

6.2.1. Review, monitor and make recommendations to the Board of Directors on the POML's human resources strategy and policies that pertain to staffing, compensation, benefits, and related issues of strategic importance that directly affect POML's ability to recruit, develop and retain the highly-qualified staff needed for it to achieve its mandate.

6.2.2. Review any external evaluations of POML's human resources strategy and policies pertaining to the issues set out in (i) above, and report to the Board its findings and recommendations on such issues.

6.2.3. The development of workforce policies ensuring they are consistent with the values and support long-term sustainable success.

6.2.4. Setting HR strategy, priorities and developing the Company's culture ensuring that policy, practices and behavior align with the Company's purpose, value and strategy.

6.2.5. Developing and keeping under review the method(s) by which the Board engages with the workforce ensuring that the engagement method(s) remains effective at all times.

6.2.6. Succession planning for the layers of management under senior management level.

6.2.7. reporting on the latest HR metrics and trends.

6.3 The Committee's other duties shall include oversight of:

Workforce pay rates, incentives and related policies ensuring these align with the Company's culture

The purpose of the committee is not to influence the recruitment and career prospects of individual staff members or groups of staff members. It would be a serious violation of ethics for any committee member to use his or her position for such a purpose.

7. Reporting Responsibilities

7.1. Following each Committee meeting, the Chairman of the Committee shall provide a formal update to the Board on its proceedings and all matters falling within the scope of its duties and responsibilities.

7.2. The Committee shall make whatever recommendations to the Board it deems appropriate in respect of any area within its remit where action or improvement is needed.

7.3. A formal report on the Committee's activities and how the Committee has discharged its duties and responsibilities shall be included in the Company's Annual Report and Accounts. This shall include:

7.3.1. Details of the Committee's membership, number of meetings held and attendance over the course of the year.

7.3.2. A summary of the role and work of the Committee, including the principal issues that the Committee considered.

- 7.3.3. Any other material issues on which the Board has requested the Committee's consideration.
- 7.4. The Chairman of the Committee shall be required to attend the Company's Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.
- 7.5. The Committee's Terms of Reference shall be made available on the Company's website.
- 8. Other Matters**
The Committee shall have access to sufficient resources in order to ably perform its duties and discharge its responsibilities, including access to the Company Secretary for assistance as required oversee any investigation of activities that falls within the scope of its Terms of Reference; and at least annually, review its own performance, constitution and Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- 9. Authority**
The Committee shall be authorized to:
- 9.1. Seek any information it requires from any employee in order to ably perform its duties and discharge its responsibilities;
 - 9.2. Obtain, at the Company's expense, outside legal or other professional advice on any matter that falls within the scope of its Terms of Reference.
 - 9.3. Call any employee to attend any Committee meeting as and when required.

CORPORATE GOVERNANCE

The Company strives to enhance corporate governance as one of the most important tasks for its management, based on the Company's basic principles, to strengthen the trust of its shareholders, customers, and society. The Board always encourages timely, decisive, and risk-considered decision-making, seeks sustainable growth and the enhancement of corporate value over the mid-to-long term, and become "a company that society wants to exist." To clearly segregate the supervisory and execution function of management and to enable prompt & flexible decisions, the Company has an Audit Committee, a Human Resource & Remuneration Committee and a Management Committee, which allows broad delegation of the business execution authority to the Executive Officers.

COMPLIANCE

To improve compliance culture, the Company has nominated a Company Secretary designated by the Board of Directors. The Company Secretary makes decisions regarding important internal control system measures including formulation and amendment of compliance policies. In addition, the responsibilities of the Company Secretary encompass confirming the status of the establishment and operation of internal control systems to appropriate management of the Business Ethic Proposal Line and deciding measures to prevent recurrences when any breach transpires. For matters of compliance that are of particularly high importance, deliberation or reporting at a meeting of the Management Committee is carried out depending on the details of the matter. There were no such violations of laws or regulations in the year under review.

POML CODE OF CONDUCT

1. Introduction

To earn and maintain the trust of our customers, shareholders, employees, business partners, and society at large, **POML** believes that sustainable growth can only be achieved through sincere, transparent, and ethical business practices.

We recognize that compliance with laws and regulations is a basic requirement. However, to strengthen our corporate reputation and long-term success, we must go beyond legal compliance and embrace the highest standards of **integrity, fairness, and accountability** in all our actions.

Accordingly, the Company has formulated this **POML Code of Conduct**, which defines the ethical values and behavioral standards expected from every director, executive, and employee.

The Company ensures implementation of this Code through **periodic training, awareness sessions, and internal communications**, so that ethical conduct becomes part of our daily business culture.

2. Purpose and Scope

This Code applies to:

- All **Directors, Executives, and Employees** of the Company.
- Any **contractors, consultants, or business partners** who represent or act on behalf of the Company.

The purpose of this Code is to:

- Promote **ethical decision-making** in every business activity.
- Prevent misconduct, conflicts of interest, and misuse of company resources.
- Maintain the **Company's reputation** for honesty, fairness, and transparency.
- Ensure compliance with all applicable **laws, regulations, and governance standards**.

3. Core Principles of Ethical Conduct

3.1 Compliance with Laws and Regulations

All employees must strictly comply with the **laws, rules, and regulations** applicable to the Company's operations, including but not limited to:

- The **Companies Act, 2017**
- **SECP and PSX** regulations
- **Tax, labor, environmental, and data protection** laws
- Industry-specific licensing and safety standards

No violation of law or unethical practice will be tolerated under any circumstances.

3.2 Integrity and Honesty

Employees must act with integrity in all dealings with customers, suppliers, shareholders, and colleagues.

- Avoid any form of **fraud, deception, or misrepresentation**.
- Protect the Company's reputation through truthful communication and fair conduct.
- Reject any form of **bribery, facilitation payments, or kickbacks**.

3.3 Conflict of Interest

Employees and directors must avoid situations where personal interests conflict—or appear to conflict—with the interests of the Company. Examples include:

- Having a direct or indirect financial interest in a competitor, supplier, or customer.
- Engaging in outside employment that interferes with Company duties.
- Using Company assets or information for personal gain.

All potential conflicts must be **promptly disclosed in writing** to the line manager or the Company Secretary for appropriate review.

3.4 Confidentiality and Data Protection

All confidential and proprietary information obtained during employment must be safeguarded and used solely for legitimate business purposes.

- Employees shall not disclose Company information to unauthorized persons or entities.
- Confidential information includes trade secrets, business strategies, financial data, customer lists, and internal policies.
- Personal data of employees, customers, and partners shall be processed in compliance with applicable **data privacy laws**.

3.5 Fair Dealing and Anti-Corruption

- Conduct business fairly and transparently, avoiding any form of **corruption, bribery, or undue influence**.
- Gifts, entertainment, or hospitality may be offered or accepted only if they are **modest, infrequent, and lawful**, and do not create an obligation or expectation of favorable treatment.
- The Company has **zero tolerance** for corrupt practices and expects all associates to report any suspicion of bribery or unethical conduct.

3.6 Workplace Ethics and Respect

POML promotes a work environment built on **mutual respect, diversity, and inclusion**.

- Discrimination or harassment of any kind—based on gender, religion, ethnicity, or personal belief—is strictly prohibited.
- The Company encourages teamwork, equal opportunity, and merit-based recognition.

- Health, safety, and environmental protection are integral to our operational culture.

3.7 Protection and Proper Use of Company Assets

- Employees must protect Company property, financial assets, and intellectual property from misuse, loss, or theft.
- Company resources (vehicles, systems, information, funds, and equipment) shall be used **only for legitimate business purposes**.
- Misuse or unauthorized removal of Company assets will lead to disciplinary action.

3.8 Integrity in Financial Reporting

All accounting and financial records must be maintained accurately and completely in accordance with approved standards.

- False entries, misleading statements, or omissions are strictly prohibited.
- All transactions must be properly authorized, documented, and auditable.
- The Board and management ensure transparent and timely disclosure to regulators, shareholders, and the public.

3.9 Social Responsibility and Sustainability

POML is committed to being a **responsible corporate citizen**.

- Conduct business with due regard for environmental protection, community welfare, and sustainable resource use.
- Support initiatives that promote education, safety, and ethical awareness in society.

3.10 Whistleblowing and Reporting Misconduct

- The Company encourages employees to **report any unethical behavior, violation of law, or breach of this Code** without fear of retaliation.
- Reports can be made confidentially through the **Whistleblower Mechanism** established under the oversight of the Audit Committee.
- All complaints will be investigated fairly, and appropriate corrective or disciplinary action will be taken.

4. Implementation and Compliance

- Each employee and director shall sign an **acknowledgment** confirming that they have read, understood, and agreed to comply with the Code.
- The **Human Resource & Remuneration Committee** and the **Audit Committee** oversee compliance and review the Code periodically.
- Any violation of this Code will result in **disciplinary action**, which may include termination, recovery of loss, or legal proceedings.

5. Continuous Education

The Company promotes awareness of ethical standards through:

- Regular training sessions and e-learning modules;
- Circulation of ethics newsletters and case studies; and
- Integration of ethical performance into employee appraisal systems.

6. Review and Amendment

This Code shall be **periodically reviewed by the Board of Directors** to ensure it remains aligned with evolving laws, regulatory expectations, and best governance practices.

Any amendment or update shall be approved by the Board and communicated to all employees and stakeholders.

POML – SIGNIFICANT POLICY

(Formulated under the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2017)

1. Objective and Purpose

The purpose of this **Significant Policy** is to establish a transparent and consistent framework for decision-making in **Punjab Oil Mills Limited (POML)** (the “Company”), ensuring that all material matters having financial, operational, or strategic implications are handled in accordance with the applicable laws, regulations, and best corporate governance practices.

This Policy also provides guidance on identifying, approving, and disclosing **significant transactions, decisions, and events** to safeguard shareholders’ interests and uphold the Company’s integrity.

2. Legal Framework

This Policy has been formulated in compliance with:

- The Companies Act, 2017
- The Listed Companies (Code of Corporate Governance) Regulations, 2017 (“the Code”)
- The Pakistan Stock Exchange (PSX) Rule Book
- Relevant SECP directives, circulars, and guidelines

3. Scope

This Policy applies to:

- All Directors, Executives, and Employees of POML.
- All subsidiaries and associated undertakings of the Company.
- Any person or entity engaged in significant business or investment decisions on behalf of the Company.

4. Definition of Significant Matters

A “Significant Matter” means any decision, event, contract, or transaction that may materially affect the Company’s:

- Financial position or performance;
- Strategic direction or business operations;
- Shareholder rights or capital structure;
- Reputation, regulatory status, or compliance obligations.

Examples of significant matters include (but are not limited to):

1. Approval of **annual budgets, business plans, and strategic objectives**.
2. **Acquisition or disposal** of fixed assets, subsidiaries, or joint ventures.
3. **Issuance or buy-back of shares**, declaration of dividends, or right issues.
4. **Material related party transactions** or changes in shareholding structure.
5. **Appointment or removal of the Chief Executive Officer** or key executives.
6. **Borrowings, guarantees, or long-term commitments** exceeding the Board’s delegated authority.
7. Any **legal, tax, or regulatory proceedings** that may significantly affect the Company’s operations or image.
8. **Changes in capital structure**, including mergers, restructuring, or dissolution.

5. Principles of Governance

All significant matters shall be handled in line with the following core principles:

a. Transparency

All significant decisions must be supported by full, accurate, and timely disclosure of relevant facts and figures to the Board, shareholders, and regulators.

b. Accountability

Management shall remain accountable to the **Board of Directors**, and the Board shall remain accountable to the **shareholders**, for all significant decisions and transactions.

c. Compliance

No significant matter shall be executed without ensuring compliance with the **Companies Act, 2017, SECP Regulations, and PSX Listing Rules**.

d. Fairness

All decisions must protect the **interests of minority shareholders** and prevent misuse of inside information or conflict of interest.

e. Documentation

Each significant decision shall be properly **documented, reviewed, and approved** as per the delegation of authority and recorded in the minutes of the Board or Committee meeting.

6. Approval Process

1. **Identification:** The responsible department or executive shall identify matters that qualify as "significant."
2. **Evaluation:** The matter shall be reviewed by the relevant Committee (Audit, HR&R, Risk, etc.) before being submitted to the Board.
3. **Board Approval:** All significant matters shall be placed before the **Board of Directors** for approval.
4. **Disclosure:** Once approved, the matter shall be disclosed to the **Pakistan Stock Exchange (PSX)** and the **SECP**, if required by law.
5. **Monitoring:** Implementation shall be periodically monitored by the management and reported back to the Board.

7. Disclosure of Significant Policies

As required under **Regulation 5(3)** of the Code of Corporate Governance, the following policies are considered **Significant Policies** and shall be reviewed and approved by the Board:

1. **Code of Conduct**
2. **Remuneration Policy for Directors and Executives**
3. **Related Party Transactions Policy**
4. **Risk Management Policy**
5. **Internal Control & Compliance Policy**
6. **Corporate Social Responsibility (CSR) Policy**
7. **Safety, Health, and Environment (SHE) Policy**
8. **Dividend and Capital Management Policy**
9. **Policy on Materiality and Disclosure of Price Sensitive Information**
10. **Whistleblowing Policy**

Each of these policies shall be periodically reviewed and updated by the Board to ensure alignment with the law and regulatory updates.

8. Communication and Accessibility

- All significant policies shall be **published on the Company's website** in accordance with **Regulation 5(4)** of the Code.
- Employees shall be informed about these policies through training, internal circulars, and HR handbooks.

9. Review and Amendment

This Significant Policy shall be reviewed at least once every two years or earlier if required by law or directed by the SECP or PSX.

Any amendment shall be approved by the **Board of Directors** and promptly communicated to all relevant stakeholders.

10. Compliance Responsibility

- The **Company Secretary** shall maintain the master record of all Significant Policies.
- The **Audit Committee** shall review compliance and report any non-compliance to the Board.
- The **Chief Executive Officer** shall ensure effective implementation across all departments.

Corporate Social Responsibility (CSR)

At **POML**, we believe that our responsibility extends beyond achieving financial success — it includes contributing positively to the **community, environment, and society** in which we operate. Our **Corporate Social Responsibility (CSR)** philosophy is built on the principles of **sustainability, ethical conduct, and social welfare**.

In line with the **Companies Act, 2017** and **SECP guidelines**, **POML** is committed to integrating CSR into its core business strategy to create long-term value for all stakeholders.

Key Focus Areas

➤ Education & Skill Development

Supporting educational initiatives and technical training programs for underprivileged communities to promote employability and literacy.

➤ Health & Safety

Sponsoring medical camps, public health awareness programs, and providing safety training for employees and communities near operational areas.

➤ Environment & Sustainability

Implementing energy-efficient technologies, waste reduction programs, and tree plantation drives to reduce the Company's environmental footprint.

➤ Community Welfare

Contributing to local development projects, disaster relief efforts, and access-to-clean-water initiatives to uplift living standards in rural and underdeveloped regions.

➤ Employee Welfare & Ethical Conduct

Promoting diversity, equal opportunity, and a safe, respectful workplace culture.

Encouraging volunteerism and employee participation in social initiatives.

Governance and Oversight

CSR activities are monitored by the **Board of Directors** through the **HR & Remuneration Committee**, ensuring alignment with corporate values, transparency, and compliance with all applicable regulations.

POML continues to strengthen its CSR framework by measuring impact, engaging stakeholders, and ensuring that every initiative supports **sustainable growth and social progress**.

During the year, the management of Company take following steps to promote the social activities of the Company.

- 50% Discounted Sale to SOS Villages
- Free Water Filtration Plant supplying 58,000 litres of potable water every month to the local community.

STATEMENT OF VALUE ADDITION

The 'Statement of Value Addition and its Distribution' is annexed to this Annual Report.

MATERIAL CHANGES

There have been no material changes since June 30, 2025, to date of the report and the Company has not entered any commitment during this period, which would have an adverse impact on the financial position of the Company.

TRADE IN SHARES REPORT

During the review period, none of the Company's Directors, Company Secretary, Chief Financial Officer, spouses, or minor children sold or purchased shares of the company.

CHAIRMAN'S REVIEW

The Chairman's review included in the Annual Report deals inter alia with the performance of the Company for the year ending June 30, 2025, and the future outlook. The directors endorse the contents of the review.

STATEMENT OF COMPLIANCE WITH CODE OF CORPORATE GOVERNANCE

The Company has fully complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019. A statement to this effect is annexed with this report.

PATTEN OF SHAREHOLDING

The pattern of shareholding as on June 30, 2025, and its disclosure is annexed with this report.

EXTERNAL AUDITORS

The existing Auditor M/s Crowe Hussain Chaudhary & Co, Chartered Accountants offer themselves as the Company's External Auditors for the next tenure. The Audit Committee conducted detailed interviews with the Senior Partners of the firm and based on the interview, recommended the appointment of M/s Crowe Hussain Chaudhary & Co, Chartered Accountants

for the fiscal year ending June 30, 2026 and fixed the Auditor's remuneration as Rs. 2,471,200/-, which includes Half Yearly Review, Certification if any, and all applicable taxes. Out-of-pocket expenses will be reimbursed on an actual basis. The Board unanimously approved the appointment as recommended by the Audit Committee subject to the shareholder approval at the upcoming Annual General Meeting held on October 28, 2025.

THE COST AUDITORS

The Audit Committee has recommended re-appointment of Cost Auditors M/s BDO Ebrahim & Co. Chartered Accountants for the year ending June 30, 2026, and fixed the remuneration Rs. 350,000/- excluding out of packet expenses, all applicable taxes will be borne by the firm.

FUTURE OUTLOOK

The company anticipates the upcoming year to remain challenging given continued inflationary pressures, rising taxes, and stiff competition in the edible oils sector. However, recent improvements in raw material availability and anticipated stability in global palm and soybean oil prices are expected to support better cost predictability.

Management will continue focusing on operational efficiency, digital transformation through ERP implementation, trade-spend discipline, and growth in value-added food categories. The canning business is expected to gain traction in FY 2026, offering new revenue streams and improving margins. With these strategic initiatives, the company aims to return to profitability in the next fiscal year.

ACKNOWLEDGEMENTS

We extend our sincere appreciation to our customers, suppliers, and bankers for their continued confidence and support. We also acknowledge the dedicated efforts of our management team and employees for their contribution to the company's progress. Finally, the management expresses gratitude to the Board for its continuous guidance and support.

For and on behalf of the Board



Tahir Jahangir
Chairman / Non-Executive Director



Muhammad Ehtisham Khan
Chief Executive Officer

Islamabad
October 04, 2025

30 جون 2025ء کو ختم ہونے والے سال کے لئے ڈائریکٹرز کی رپورٹ

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کو کمپنی کے آپریشنز کے بارے میں 44 ویں سالانہ رپورٹ کے ساتھ ساتھ 30 جون 2025 کو ختم ہونے والے مالی سال کے لیے آڈٹ کیے گئے مالیاتی گوشواروں کو پیش کرنے پر خوشی ہے۔

آپریٹنگ پر فارمنس

	روپے		% تبدیلی	
	2025	2024	2025	2024
سیلز (نیٹ آف سیلز ٹیکس)	9,242,025,058	8,052,443,576	14.77	(18.21)
مجموعی منافع	885,076,724	940,019,012	(5.84)	2.03
آپریٹنگ منافع	152,726,489	270,873,467	(43.62)	3.44
مالی لاگت اور دیگر چارجز	(185,782,775)	(246,750,343)	(24.71)	(75.68)
آپریٹنگ آمدنی	61,089,648	42,428,923	(43.98)	(36.70)
ٹیکس سے پہلے منافع	28,033,362	66,552,047	(57.88)	(56.39)
ٹیکس کی فراہمی	(97,058,190)	(103,966,585)	(6.64)	(5.08)
(نقصان) / ٹیکس کے بعد منافع	(69,024,828)	(37,414,538)	(84.49)	(187.01)
غیر مختص منافع آگے لایا گیا۔	765,624,042	794,461,816	(3.63)	3.91
EPS (روپے میں)	(8.89)	(4.82)		
متناسب -				
	روپے			
	2025	2024		
غیر مختص منافع آگے لایا گیا۔	696,599,214	757,047,278		
اضافی فرسودگی / دیگر	-	-		
30 جون 2023 کو ختم ہونے والے سال کے لیے				
15% حتمی نقد منافع	-	(11,643,807)		
ایکویٹی میں چارجز کا اثر	24,030,487	3,468,562		
اسٹاف ریٹائرمنٹ بینیفٹ اوپلی گلیشن نیٹ آف ٹیکس کے حوالے سے اکاؤنٹنگ پالیسی میں	-	-		
پراپرٹی، پلانٹ اور آلات کی دوبارہ تشخیص پر۔	14,999,410	16,752,009		
30 جون، 2024/2025 میں	715,128,930	765,624,042		

زیر جائزہ سال کے لیے سیلز ریونیو میں گزشتہ سال کے مقابلے میں 14.8 فیصد اضافہ ہوا، جو بڑھ کر روپے ہو گیا۔ 9.24 ارب روپے سے 8.05 بلین۔ یہ نمونہ بہتر حجم کی بحالی اور بہتر تجارتی کوریج کی وجہ سے ہوئی ہے، جس سے موثر تجارتی عمل درآمد پر زور دیا گیا ہے۔ تاہم، مجموعی منافع کا مارجن بلند ان پٹ لاگت اور پریمیم SKUs کم شرکت کی وجہ سے کم ہو گیا۔

مجموعی منافع روپے رہا۔ 885.1 ملین روپے کے مقابلے میں پچھلے سال 940.0 ملین، جو کہ 5.8 فیصد کمی کی عکاسی کرتا ہے۔ جی پی مار جن گزشتہ سال 1.67 فیصد سے گھٹ کر 9.58 فیصد رہ گیا۔ فروخت اور تقسیم کے اخراجات روپے رہے۔ 415.7 ملین اور انتظامی اخراجات روپے۔ 316.7 ملین سال کے لیے آپریٹنگ منافع روپے تھا۔ 152.7 ملین روپے کے مقابلے میں 270.9 ملین، افراتر کے اثرات اور منتخب سر کے اخراجات میں اضافے کی وجہ سے 43.6 فیصد کمی کی عکاسی کرتا ہے۔

مالیاتی لاگت 22 فیصد کمی سے روپے ہو گئی۔ 131.3 ملین روپے کے مقابلے میں شرح سود میں کمی، بہتر ورکنگ کپیکلٹیٹس اور جزوی قرض کی ریٹائرمنٹ کی وجہ سے گزشتہ سال 168.8 ملین۔ دیگر آپریٹنگ اخراجات روپے کے تھے۔ 54.4 ملین، بنیادی طور پر متوقع کریڈٹ نقصانات (ECL) کی فراہمی کی وجہ سے جو کہ ایک بار بار نہ ہونے والی شے ہے جو کہ سالوں میں مشکوک قرضوں کے جمع ہونے سے موجودہ سال کے اعداد و شمار پر نمایاں اثر ڈالتی ہے۔ دیگر آمدنی نمایاں طور پر بڑھ کر روپے تک پہنچ گئی۔ 61.1 ملین روپے سے 42.4 ملین زیادہ بینک ڈپازٹس، پی پی ای ڈیپوزٹ اور سکرپ کی فروخت کی وجہ سے۔

کمپنی نے ٹیکس سے پہلے روپے کا منافع رپورٹ کیا۔ 28.0 ملین روپے کے منافع کے مقابلے میں پچھلے سال 66 ملین۔ کم از کم ٹرن اوور ٹیکس اور موثر ٹیکس کی ذمہ داری کی فراہمی کا مطلب ہے کہ کمپنی کو PBT پر 346% (گزشتہ سال کے 156% کے مقابلے میں) ٹیکس لگایا گیا تھا، سال کے لیے خالص نقصان روپے تھا۔ 69.0 ملین روپے کے مقابلے میں پچھلے سال 37.4 ملین۔ فی شیئر نقصان (بنیادی اور کمزور) روپے کا تھا۔ (8.89) روپے کے مقابلے میں (4.82) 2024 میں۔

سال کے دوران، کمپنی نے آپریٹنگ افادیت اور تنوع کے اقدامات میں سرمایہ کاری جاری رکھی۔ سال کے دوران بڑے CAPEX میں نئے آپریٹنگ انفراسٹرکچر کی تعمیر، توانائی کی لاگت کو کم کرنے کے لیے سٹی توانائی کی تنصیب کی جزوی تکمیل اور کیمپنگ اور فوڈ سیگمنٹ کی توسیع شامل تھی جس کا مقصد خوردنی تیل اور چکنائی سے آگے زیادہ مارجن والے زمرے میں داخل ہونا تھا۔ یہ سرمایہ کاری اندرونی نقدی کی پیداوار کے ذریعے کی گئی تھی۔

چیز مین اور ای او کے کردار اور ذمہ داریاں

شفافیت اور گورننس کے کلچر کو فروغ دینے کے لیے، بورڈ آف ڈائریکٹرز کے چیز مین اور چیف ایگزیکٹو آفیسر کے عہدے الگ الگ عہدے داروں کے پاس ہوتے ہیں جن کے کردار اور ذمہ داریوں کی واضح حد بندی ہوتی ہے۔

چیز مین کا کردار

بورڈ کے چیز مین بنیادی کردار کمپنی کے بورڈ آف ڈائریکٹرز کو کمپنیز ایکٹ، ایس ای سی بی ریگولیشنز، لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، اور PSX رولز کے تقاضوں کے مطابق قیادت، رہنمائی اور گورننس فراہم کرنا ہے۔ چیز مین اس بات کو یقینی بناتا ہے کہ بورڈ موثر طریقے سے کام کرے، کارپوریٹ گورننس کے اعلیٰ ترین معیارات کو برقرار رکھے، اور تمام اہم اور مناسب مسائل پر بروقت بحث کی جائے۔

چیز مین کی ذمہ داریوں میں درج ذیل شامل ہیں، لیکن ان تک محدود نہیں ہیں:

❖ قیادت اور گورننس

- بورڈ کو قیادت فراہم کریں اور بورڈ اور اس کی کمیٹیوں کے موثر کام کو یقینی بنائیں۔
- دیانتداری، شفافیت، جوابدہی، اور قابل اطلاق قوانین اور ضوابط کی تعمیل کے کلچر کو فروغ دیں۔

❖ بورڈ اور انتظامی رابطہ

- کمپنی کی سینئر مینجمنٹ اور بورڈ کے درمیان بنیادی لنک کے طور پر کام کریں۔
- اس بات کو یقینی بنائیں کہ بورڈ کمپنی کی حکمت عملیوں اور پالیسیوں کی تشکیل اور تعین کرنے میں تعمیری کردار ادا کرے، اس بات کو یقینی بناتے ہوئے کہ فیصلے کمپنی اور اس کے شیئر ہولڈرز کے بہترین مفاد میں کیے جائیں۔

❖ نفاذ کی نگرانی

- اس بات کو یقینی بنائیں کہ بورڈ کی طرف سے منظور شدہ حکمت عملیوں اور پالیسیوں کو چیف ایگزیکٹو آفیسر (CEO) اور انتظامیہ موثر طریقے سے لاگو کر رہے ہیں۔
- اس بات کی نگرانی کریں کہ بورڈ وزمرہ کے انتظام میں مشغول ہوئے بغیر رہنمائی اور نگرانی فراہم کرتا ہے۔

❖ کارپوریٹ گورننس

- SECP اور PSX کے تقاضوں کے مطابق کارپوریٹ گورننس کے اعلیٰ ترین معیارات کو برقرار رکھیں اور فروغ دیں۔
- اسٹاک ایکسچینج (کوڈ آف کارپوریٹ گورننس) کے ضوابط اور دیگر قابل اطلاق قانونی تقاضوں کی تعمیل کو یقینی بنائیں۔
- گورننس کے طریقوں کو قائم اور حوصلہ افزائی کریں جو کمپنی کی تمام سطحوں پر اخلاقی رویے، اعتبار، اور قابلیت کو فروغ دیں۔

❖ بورڈ کی تاثیر

- اس بات کو یقینی بنائیں کہ بورڈ انتظامیہ سے درست بروقت اور متعلقہ معلومات حاصل کرے، جس سے ڈائریکٹرز باخبر فیصلے کر سکیں۔
- بورڈ، اس کی کمیٹیوں اور انفرادی ڈائریکٹرز کی کارکردگی کا جائزہ لینے کے عمل کی قیادت کریں۔
- ڈائریکٹرز کو ان کی تاثیر کو بڑھانے کے لیے تربیت اور ترقی کے مواقع فراہم کرنا۔

❖ نتائج کا انتظام اور رائے کی آزادی

- بورڈ کے اراکین کے درمیان تنازعات، اگر کوئی ہیں، کا انتظام اور حل کریں۔
- اس بات کو یقینی بنائیں کہ ڈائریکٹرز بغیر کسی اثر و رسوخ کے آزادانہ اور تعمیری رائے کے اظہار کے لیے آزاد ہیں۔

❖ اخلاقی اور پیشہ ورانہ معیارات

- پوری کمپنی میں اعلیٰ اخلاقی، اخلاقی اور پیشہ ورانہ اقدار کو فروغ دیں۔
- دیانتداری اور گڈ گورننس کو سر فہرست رکھنے کے لیے مثال کے طور پر رہنمائی کریں۔

چیز میں بورڈ کے ایگزیکٹو ڈائریکٹر کی نمائندگی کرتا ہے اور اسے بورڈ کی کارروائیوں کی مجموعی نگرانی اور ہدایت کی ذمہ داری سونپی گئی ہے، اور اسے اپنڈاٹے کرنے، ہدایات دینے اور بورڈ کے اجلاسوں کے منسلک پروسیجرز کو اختیار حاصل ہے۔

❖ چیف ایگزیکٹو آفیسر (سی ای او) کا کردار

چیف ایگزیکٹو آفیسر (سی ای او) کو بورڈ آف ڈائریکٹرز کی طرف سے بیان کردہ حکمت عملی کو نافذ کرنے اور کمپنی کے قلیل مدتی اور طویل مدتی اہداف کے حصول کو یقینی بنانے کی بنیادی ذمہ داری سونپی گئی ہے۔ سی ای او بورڈ، انتظامیہ، اور اسٹیک ہولڈرز کے درمیان کلیدی لنک کے طور پر کام کرتا ہے، اور پائتھر کمپنی کی روزانہ کی کارروائیوں اور مجموعی کارکردگی کے لیے جوابدہ ہوتا ہے۔

سی ای او کی اہم ذمہ داریاں

1. حکمت عملی اور عمل درآمد

- بورڈ اور اس کی کمیٹیوں کے فیصلوں پر عمل درآمد کے لیے ایگزیکٹو مینجمنٹ ٹیم کے ساتھ مشاورت سے حکمت عملی تیار کریں۔
- اس بات کو یقینی بنائیں کہ بورڈ سے منظور شدہ تمام پالیسیوں، حکمت عملیوں اور مقاصد کو موثر طریقے سے لاگو کیا گیا ہے۔

➤ کاروباری حکمت عملی کے ساتھ منسلک مالی اور آپریشنل منصوبوں کی نگرانی کریں، اور بورڈ کو منظوری کے لیے تنوع، سرمایہ کاری اور ترقی کے راستے تجویز کریں۔

2. قیادت اور مواصلات

- انتظامیہ کو قیادت فراہم کریں اور چیئرمین اور بورڈ کے ساتھ موثر کام کرنے والے تعلقات کو فروغ دیں۔
- اہم مسائل، مواقع اور خطرات کا جائزہ لینے کے لیے چیئرمین کے ساتھ باقاعدہ رابطہ رکھیں۔
- کمپنی کی جانب سے شیئر ہولڈرز، ملازمین، سرکاری حکام، ریگولیٹرز، اسٹیک ہولڈرز اور عوام کے ساتھ بات چیت کریں۔

3. کارپوریٹ گورننس اور اخلاقیات

- SECP، PSX اور کوڈ آف کارپوریٹ گورننس کے تقاضوں کی تعمیل کو یقینی بنائیں۔
- پوری تنظیم میں اخلاقی، اخلاقی اور پیشہ ورانہ اقدار کے اعلیٰ ترین معیارات کو فروغ دیں اور ان کو برقرار رکھیں۔
- کمپنی کے تمام آپریشنز میں شفافیت، جوابدہی، اور اچھی حکمرانی کے طریقوں کو یقینی بنائیں۔

4. ریسک مینجمنٹ اور اندرونی کنٹرول

- قابل قبول سطح تک اسٹریٹجک اور آپریشنل خطرات کی شناخت اور ان کا انکم کریں۔
- اس بات کو یقینی بنائیں کہ بڑے آپریشن اور مالیاتی شعبوں میں ایک موثر اندرونی کنٹرول سسٹم موجود ہے۔
- قوانین، ضوابط، اور کمپنی کی پالیسیوں کی تعمیل کا جائزہ لینے کے لیے نگرانی کے طریقہ کار کو قائم کریں۔

5. کارکردگی اور نمو

- بورڈ کی طرف سے مقرر کردہ کارکردگی کے اہداف کو حاصل کر کے اور اس سے تجاوز کر کے کمپنی کی مجموعی ترقی کو آگے بڑھائیں۔
- بورڈ کی منظوری کے لیے کلیدی کارکردگی کے اشارے (KPIs) تیار کریں اور پوری کمپنی میں پھیلاؤ کو یقینی بنائیں۔
- کارکردگی اور جوابدہی کو بڑھانے کے لیے انفرادی اور اجتماعی دونوں سطحوں پر کارکردگی کے معیارات کی نگرانی کریں۔

6. اسٹیک ہولڈر کی مصروفیت

- ریگولیٹرز، سرمایہ کاروں اور اسٹیک ہولڈرز کے سامنے کمپنی کے مفادات کی نمائندگی کریں۔
- کمپنی کی سادگی کو بچانے اور بڑھانے کے لیے موثر مواصلاتی ذرائع کو برقرار رکھیں۔
- ایس ای سی پی اور پی ایس ایس کے قوانین کے تحت درکار مالی اور غیر مالیاتی معلومات کی بروقت ترسیل کو یقینی بنائیں۔

ڈائریکٹرز اور ایگزیکٹوز کا معاوضہ

لسنڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2017 ("ضابطہ") کے تقاضوں کے لحاظ سے، کمپنی نے "ایگزیکٹو اور نان ایگزیکٹو ڈائریکٹرز کے لیے معاوضے کی پالیسی" کے عنوان سے ایک پالیسی مرتب کی ہے اور اس پر عمل درآمد کیا ہے، جس کی بورڈ آف ڈائریکٹرز سے باقاعدہ منظوری دی گئی ہے۔

یہ پالیسی کمپنی کے ایگزیکٹو ڈائریکٹرز، نان ایگزیکٹو ڈائریکٹرز، اور کلیدی ایگزیکٹوز کو معاوضے کے تعین، ڈھانچے اور ادائیگی کو کنٹرول کرتی ہے، اس بات کو یقینی بناتی ہے کہ معاوضے کے طریقے منصفانہ، شفاف، کارکردگی پر مبنی اور حصص یافتگان کے طویل مدتی مفادات کے ساتھ ہم آہنگ ہوں۔

1. پالیسی فریم ورک

معاوضے کا فریم ورک کوڈ اور کمپنیز ایکٹ 2017 میں بیان کردہ اصولوں کے مطابق ڈیزائن کیا گیا ہے، اور اس کا مقصد یہ ہے:

- مطلوبہ مہارت اور تجربے کے ساتھ اہل پیشہ ور افراد کو راغب کرنا اور برقرار رکھنا۔
- معاوضے کو کارکردگی، احتساب، اور قابل پیش کش نتائج سے جوڑنا۔
- انتظامی ترغیبات اور کمپنی کے اسٹرٹیجک مقاصد کے درمیان صف بندی کو یقینی بنانا۔
- قابل اطلاق قوانین اور حکمرانی کے معیارات کے ساتھ انصاف اور تعمیل کو برقرار رکھنا۔

2. ایگزیکٹو ڈائریکٹرز کا معاوضہ

ایگزیکٹو ڈائریکٹرز (بشمول چیف ایگزیکٹو آفیسر) کے معاوضے پر مشتمل ہے:

- ایک مقررہ ماہانہ تنخواہ جیسا کہ بورڈ نے منظور کیا ہے۔
- انفرادی اور کمپنی کی کارکردگی سے منسلک کارکردگی پر مبنی یا مراعات۔
- پالیسی کے مطابق الائنسز اور فوائد جیسے میڈیکل کوریج، پراویڈنٹ فنڈ، گریجویٹی، اور کمپنی کے زیر انتظام گاڑی کا استعمال۔
- معاوضے میں کوئی بھی نظر ثانی بیومن ریسورس اینڈ ریسورسیشن کمیٹی (HR&RC) کی سفارشات کی بنیاد پر بورڈ کی منظوری سے مشروط ہے۔

3. غیر ایگزیکٹو ڈائریکٹرز کا معاوضہ

نان ایگزیکٹو ڈائریکٹرز کو بورڈ اور اس کی کمیٹیوں کے اجلاسوں میں شرکت کے لیے میٹنگ فیس کی صورت میں معاوضہ دیا جاتا ہے۔

- میٹنگ فیس کی رقم کا تعین بورڈ وقتاً فوقتاً کمپنی کی مالیاتی پوزیشن اور بہترین حکمرانی کے طریقوں کے مطابق کرتا ہے۔
- غیر ایگزیکٹو ڈائریکٹر کسی بھی کارکردگی کے بونس، اشتراک کے اختیارات، یا دیگر فوائد کے حقدار نہیں ہیں۔
- آزاد ڈائریکٹرز کو مکمل طور پر میٹنگ فیس کے ذریعے معاوضہ دیا جاتا ہے، فیصلہ سازی میں آزادی اور معروضیت کو یقینی بناتے ہوئے

4. ایگزیکٹوز کا معاوضہ

سینئر ایگزیکٹوز (ڈائریکٹرز کے علاوہ) کے معاوضے کو اس طرح بنایا گیا ہے:

- مارکیٹ کی مسابقت اور اندرونی مساوات کی عکاسی کریں۔
- HR پالیسی کے مطابق مقررہ تنخواہ، کارکردگی سے منسلک مراعات اور فوائد شامل کریں۔
- میرٹ کی بنیاد پر ترقی اور کلیدی ٹیلنٹ کو برقرار رکھنے کی حوصلہ افزائی کریں۔
- HR&RC کی طرف سے سالانہ جائزہ لیا جائے تاکہ مسابقت اور پالیسی کے رہنما خطوط کی تعمیل کو یقینی بنایا جاسکے۔

5. انکشاف کے کھانے

ضابطہ کی تعمیل میں، ڈائریکٹرز اور ایگزیکٹوز کو اکیس گئے مجموعی معاوضے، فوائد، اور میٹنگ فیس کی تفصیلات متعلقہ نوٹس کے تحت کمپنی کے سالانہ مالیاتی بیانات کے ساتھ ساتھ کارپوریٹ گورننس کے ضابطہ کی تعمیل کے بیان میں ظاہر کی جاتی ہیں۔

بورڈ نے ایچ آر اینڈ ریسورس مینجمنٹ کمیٹی کی سفارش کے مطابق 30 جون 2025 کو ختم ہونے والے سال کے لیے چیئر مین، سی ای او اور ایگزیکٹو ڈائریکٹرز، سی ایف او، کمپنی سکریٹری اور ہیڈ آف انٹرئل آڈٹ کے معاوضے میں اضافے کی منظوری دی ہے۔

پروٹیکلز

سال کے دوران بورڈ آف ڈائریکٹرز کے چھ (6) اجلاس منعقد ہوئے۔ بورڈ ممبران کی حاضری حسب ذیل تھی۔

Sr. No.	Name	Designation	06.08.2024	30.10.2024	30.10.2024	06.01.2025	27.02.2025	29.04.2025	18.05.2025
1	Mr. Tahir Jahangir	Chairman	P	P	P	P	P	P	8/8
2	Mr. Usman Iqbal Malik	Chief Executive Officer	P	P	P	P	P	P	8/8
3	Mr. Jilani Jahangir	Executive Director	P	P	P	P	P	P	8/8
4	Mrs. Munizae Jahangir	Non-Executive Director	P	P	P	P	P	P	8/8
5	Miss Meherunisa Malik	Non-Executive Director	P	P	P	P	P	P	8/8
6	Mr. Furqan Anwar Batla	Non-Executive Director	P	P	P	P	P	P	8/8
7	Mr. Firasat Ali	Independent Director	P	P	P	P	P	P	8/8
8	Mr. Saif Ali Rastgar	Independent Director	P	P	P	P	L	P	5/8
Quorum of Meetings			8/8	8/8	8/8	8/8	7/8	8/8	
P	Present in the Meeting								
L	Leave of Absence		Leave of absence was granted to the members who did not attend the Board meetings						

بورڈ آف ڈائریکٹرز کے حوالے کی شرائط

کمپنیز ایکٹ، 2017 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2017 ("ضابطہ") کے تقاضوں کے مطابق، کمپنی کا بورڈ آف ڈائریکٹرز اسٹریٹجک رہنمائی، اچھی حکمرانی، اور گھرانہ فراہم کرنے کا ذمہ دار ہے تاکہ پائیدار ترقی اور شیئر ہولڈرز کے مفادات کے تحفظ کو یقینی بنایا جاسکے۔

بورڈ کے حوالے کی شرائط (ٹی او آر) درج ذیل ہیں:

مجموعی ذمہ داریاں

بورڈ اجتماعی طور پر ذمہ دار ہے:

- کمپنی کے ورژن، مشن، اسٹریٹجک مقاصد، اور کارپوریٹ پالیسیوں کی تشکیل اور منظوری۔
- منظور شدہ کاروباری منصوبے اور حکمت عملی کے تعاقب میں انتظامیہ کو نگرانی اور سمت فراہم کرنا۔
- کمپنی کی مالیاتی اور فیئر مالیاتی رپورٹنگ اور مجموعی گورننس فریم ورک کی سالمیت کو یقینی بنانا۔
- تمام قابل اطلاق قوانین، قواعد، ضوابط، اور اخلاقی معیارات کی تعمیل کو فروغ دینا۔

ساخت اور ساخت

- بورڈ کوڈ کے تحت ضرورت کے مطابق ایگزیکٹو، نان ایگزیکٹو، اور آزاد ڈائریکٹرز پر مشتمل ہوگا۔
- بورڈ کے چیئر مین اور چیف ایگزیکٹو آفیسر (CEO) توازن اور آزادی کو برقرار رکھنے کے لیے الگ الگ افراد ہوں گے۔
- بورڈ اس بات کو یقینی بنائے گا کہ تمام ممبران کے پاس موثر حکمرانی کے لیے درکار مناسب مہارت، تجربہ اور دیانت داری ہو۔

مخصوص کردار اور افعال

بورڈ کے اہم کاموں میں شامل ہیں لیکن ان تک محدود نہیں ہیں:

اسٹریٹجک سمت اور کارپوریٹ پالیسی

- i. کمپنی کے اسٹریٹجک پلان، سالانہ کاروباری منصوبہ، اور بجٹ کو منظور کریں۔
- ii. مقررہ مقاصد اور مالی اہداف کے خلاف کارکردگی کا جائزہ لیں۔
- iii. اہم سرمائے کے اخراجات، سرمایہ کاری، اور سرمایہ کاری کو منظور کریں۔

مالی نگرانی

- i. اشاعت سے پہلے سہ ماہی اور سالانہ مالیاتی بیانات کو منظور کریں۔
- ii. شیئر ہولڈرز کو ڈیویڈنڈ پالیسی اور منافع کی تخصیص کی سفارش کریں۔
- iii. اندرونی کنٹرول اور رسک مینجمنٹ کے سائیکل سسٹم کے وجود کو یقینی بنائیں۔

گورننس اور تقیل

کمپنیز ایکٹ 2017، کوڈ آف کارپوریٹ گورننس، پی ایس ایکس رول بک اور ایس ای سی پی کی ہدایات کی تعمیل کو یقینی بنائیں۔

گورننس کی کلیدی پالیسیوں کے نفاذ کی منظوری اور نگرانی بشمول:

- (a) متعلقہ پارٹی لین دین کی پالیسی
- (b) معاوضے کی پالیسی
- (c) رسک مینجمنٹ پالیسی
- (d) ضابطہ اخلاق اور اخلاقیات
- (e) ویسل بلوگ پالیسی
- (f) بورڈ کمیٹیوں (آڈٹ، HR اور معاوضے، رسک مینجمنٹ، وغیرہ) کی کارکردگی کی نگرانی کریں اور ان کی آزادی اور تاثیر کو یقینی بنائیں۔

انسانی وسائل اور چائنسی کی منصوبہ بندی

- (a) تقرری کریں، تخصیص کریں، اور، اگر ضروری ہو تو، چیف ایگزیکٹو آفیسر کو بنادیں۔
- (b) سی ای او اور کلیدی ایگزیکٹوز کی ملازمت اور معاوضے کی شرائط و ضوابط کو منظور کریں۔
- (c) سینئر انتظامی عہدوں کے لیے چائنسی کی منصوبہ بندی کی نگرانی کریں۔

اندرونی کنٹرول اور رسک مینجمنٹ

- i. یقینی بنائیں کہ داخلی کنٹرول کے مناسب نظام قائم اور برقرار ہیں۔
- ii. ریسک مینجمنٹ فریم ورک کو منظور کریں اور کمپنی کو درپیش اہم خطرات کا باقاعدگی سے جائزہ لیں۔
- iii. یقینی بنائیں کہ اندرونی آڈٹ کا کام آڈٹ کمیٹی کی نگرانی میں موثر طریقے سے کام کر رہا ہے۔

اسٹیک ہولڈر تعلقات

- i. شیئر ہولڈرز، ملازمین، صارفین اور ریگولیٹرز سمیت تمام اسٹیک ہولڈرز کے مفادات کی حفاظت کریں۔
- ii. پاکستان اسٹاک ایکسچینج (PSX) اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کو بروقت قانونی اور ریگولیٹری انکشافات کی منظوری اور یقینی بنائیں۔

بورڈ کے اجلاس

- i. بورڈ ہر سہ ماہی میں کم از کم ایک بار، یا قانون کے تحت ضرورت کے مطابق اس سے زیادہ بار ملاقات کرے گا۔
- ii. ایجنڈا اور ورکنگ پیپر میٹنگ سے کم از کم سات دن پہلے سرکیلیٹ کیے جائیں گے۔
- iii. میٹنگ کے منٹس کو چیئرمین کے ذریعہ مناسب طریقے سے برقرار رکھا جائے گا اور اس پر دستخط کیے جائیں گے۔

تفصیلات اور تربیت

- i. بورڈ اپنی اور اپنی کمیٹیوں اور اراکین کی کارکردگی کا سالانہ جائزہ لے گا۔
- ii. ڈائریکٹرز کوڈ کے تحت ضرورت کے مطابق تربیت اور سرٹیفیکیشن پروگراموں میں شرکت کریں گے تاکہ ان کی عملیاتی کی اہلیت کو بڑھایا جاسکے۔

اختصاصی کا وفد

- i. بورڈ حتمی احتساب کو برقرار رکھتے ہوئے مخصوص اختیارات کمیٹیوں یا انتظامیہ کو تفویض کر سکتا ہے۔
- ii. وفد کی وضاحت کمیٹیوں کے منظور شدہ ٹرمز آف ریفرنس اور اندرونی اجازت کے میز کس کے ذریعے واضح طور پر کی جائے گی۔

شیئر ہولڈرز کا احتساب

- i. بورڈ کمپنی کی مجموعی سمت، نگرانی اور کارکردگی کے لیے شیئر ہولڈرز کے سامنے جوابدہ ہے۔
- ii. بورڈ اس بات کو یقینی بنائے گا کہ سالانہ رپورٹ اور مالی بیانات کمپنی کے معاملات کا صحیح اور منصفانہ نقطہ نظر پیش کرتے ہیں اور قابل اطلاق قوانین اور معیارات کے مطابق شائع ہوتے ہیں۔

آڈٹ کمیٹی

- i. بورڈ نے آڈٹ کمیٹی کو وہ بارہ تفصیل دیا ہے جو تین ممبران پر مشتمل ہے جس میں آزاد اور نان ایگزیکٹو ڈائریکٹرز شامل ہیں۔ آڈٹ کمیٹی کا چیئرمین ایک آزاد ڈائریکٹر ہوتا ہے۔
- ii. کمیٹی سہ ماہی اس فنکشن کے وسائل اور اختیارات کی مناسبت کا جائزہ لیتی ہے۔ اندرونی آڈٹ کا سربراہ کام کے طور پر آڈٹ کمیٹی کو رپورٹ کرتا ہے جو آپرنگ علاقوں کے سالانہ

اور سہ ماہی جائزے کی بنیاد پر آڈٹ پلان کی منظوری دیتی ہے۔ حصص یافتگان کی ذمہ داری کا جواب دینے کے لیے، آڈٹ کمیٹی آڈٹ رپورٹس، اندرونی کنٹرول کے نظام، مالیاتی گوشواروں کا جائزہ لیتی ہے اور کمیٹی کی صحیح اور پائیدار ترقی کو یقینی بنانے کے مقصد سے قوانین اور ضوابط کے مطابق کمیٹی کے دیگر فرائض انجام دیتی ہے۔ جب بھی کوئی ایسی چیز ہوتی ہے جس کا کمیٹی پر بڑا اثر ہوتا ہے تو رپورٹنگ کی ضرورت ہوتی ہے۔ اندرونی آڈیٹر کمیٹی کی پالیسیوں، ضابطوں اور SOPs کی تعمیل کو یقینی بنانے کے لیے محکمے کے عمل کا جائزہ لیتے ہیں۔

زیر نظر سال کے دوران، مالیاتی گوشواروں، اندرونی آڈٹ رپورٹس، متعلقہ قوانین و ضوابط کی تعمیل اور دیگر متعلقہ امور کا جائزہ لینے اور ان پر تبادلہ خیال کرنے کے لیے آڈٹ کمیٹی کے چار اجلاس منعقد ہوئے۔ آڈٹ کمیٹی کے اراکین کی حاضری حسب ذیل تھی۔

Sr. No.	Name	Designation	30.10.2024	30.10.2024	27.02.2025	29.04.2025	2024-2025
1	Mr. Firasat Ali	Chairman	P	P	P	P	4/4
2	Miss Mehrunisa Malik	Non-Executive Director	P	P	P	P	4/4
3	Mr. Furqan Anwar Batla	Non-Executive Director	P	P	P	P	4/4
	Quorum of Meetings		3/3	3/3	3/3	3/3	
P	Present in the Meeting						
L	Leave of Absence Leave of absence was granted to the member who did not attend the Audit Committee meetings.						

آڈٹ کمیٹی کے ٹرمز آف ریفرنس (ٹی او آر)

1. مقصد

آڈٹ کمیٹی ("کمیٹی") پنجاب آئل ملز لمیٹڈ ("کمپنی") کے بورڈ آف ڈائریکٹرز کی طرف سے تشکیل دی گئی ہے تاکہ ان سے متعلق اپنی قانونی اور قدیمی ذمہ داریوں کو پورا کرنے میں مدد کی جاسکے۔

- مالی بیانات کی سالمیت کی نگرانی؛
- اندرونی کنٹرول کے نظام اور خطرے کے انتظام کی نگرانی؛
- اندرونی اور بیرونی آڈٹ کے افعال کی نگرانی؛
- قوانین، ضوابط، اور کوڈ آف کارپوریٹ گورننس (CCG) کی تعمیل کو یقینی بنانا؛
- متعلقہ پارٹی کے لین دین اور اخلاقی طرز عمل کا جائزہ لینا۔

2. اختیاد

آڈٹ کمیٹی کو بورڈ کی طرف سے اختیار حاصل ہے:

- اس کے دائرہ کار میں کسی بھی معاملے کی تحقیقات کریں؛
- انتظامیہ، ملازمین، یا بیرونی جماعتوں سے کوئی بھی معلومات طلب کریں؛
- آزاد پیشہ ورانہ مشورہ حاصل کریں؛
- کمیٹی کے اندرونی اور بیرونی آڈیٹر تک براہ راست رسائی حاصل کریں۔
- ضرورت پڑنے پر اس کے اجلاسوں میں متعلقہ انتظامیہ کی حاضری کو یقینی بنائیں۔

3. ترکیب

- کمپنی میں کم از کم تین (3) ممبران ہوں گے، جن میں سے سبھی نان ایگزیکٹو ڈائریکٹرز ہوں گے، جن کی اکثریت CCG کے مطابق آزاد ڈائریکٹرز کی ہوگی۔
- کم از کم ایک رکن مالی طور پر پڑھا لکھا فرد ہو جس کا حالیہ اور متعلقہ مالی تجربہ ہو۔
- آڈٹ کمپنی کا چیئرمین ایک آزاد ڈائریکٹر ہوگا اور بورڈ کا چیئرمین نہیں ہوگا۔
- کمپنی سیکرٹری کمپنی کے سیکرٹری کے طور پر کام کرے گا۔

4.4 قائم

- کمپنی ہر سہ ماہی میں کم از کم ایک بار ملاقات کرے گی، اور اس کے علاوہ ضرورت کے مطابق۔
- ایڈوائز کا کورم دو ممبران پر مشتمل ہوگا، کم از کم ایک آزاد ڈائریکٹر ہوگا۔
- CFO، بینڈ آف انٹرنل آڈٹ، اور بیرونی آڈیٹرز کے نمائندے دعوت کے ذریعے میٹنگز میں شرکت کریں گے۔
- کمپنی سال میں کم از کم ایک بار بیرونی اور اندرونی آڈیٹرز کے ساتھ بغیر انتظامیہ کے ملاقات کرے گی۔
- منٹ ریکارڈ کیے جائیں گے اور بورڈ کے ساتھ شیئر کیے جائیں گے۔

5. ذمہ داریاں اور فرائض

a مالیاتی رپورٹنگ

- بورڈ کو جمع کرانے سے پہلے سہ ماہی، ششماہی، اور سالانہ مالیاتی گواہیوں کا جائزہ لیں۔
- قابل اطلاق اکاؤنٹنگ معیارات، ریگولیٹری تقاضوں اور مناسب انکشافات کی تعمیل کو یقینی بنائیں۔
- اہم اکاؤنٹنگ تخمینوں، فیصلوں، اور اکاؤنٹنگ پالیسیوں میں کسی بھی تبدیلی کا جائزہ لیں۔

ب اندرونی کنٹرول اور رسک منجمنٹ

- اندرونی کنٹرول کے نظام کی تاثیر اور مناسبت کا اندازہ کریں۔
- کمپنی کے رسک منجمنٹ فریم ورک کے نفاذ اور تاثیر کی نگرانی کریں۔
- اندرونی کنٹرول کی کمیوں اور انتظامیہ کے جوابات پر رپورٹس کا جائزہ لیں۔

c اندرونی آڈٹ

- اندرونی آڈٹ چارٹر، دائرہ کار، اور سالانہ آڈٹ پلان کا جائزہ لیں اور اسے منظور کریں۔
- اندرونی آڈٹ فنکشن کی کارکردگی کی نگرانی اور جائزہ لیں۔
- اندرونی آڈٹ فنکشن کی آزادی اور معروضیت کو یقینی بنائیں، جو کمپنی کو فعال طور پر رپورٹ کرے گا۔

d بیرونی آڈٹ

- بورڈ اور شیئر ہولڈرز کو بیرونی آڈیٹرز کی تقرری، دوبارہ تقرری، یا ہٹانے کی سفارش کریں۔
- بیرونی آڈٹ کے دائرہ کار کا جائزہ لیں اور آڈیٹرز کے معاوضے کو منظور کریں۔
- آڈٹ کے نتائج، انتظامی خطوط، اور انتظامیہ کے جواب کا جائزہ لیں۔
- آڈیٹرز کی آزادی اور معروضیت کو یقینی بنائیں اور نان آڈٹ خدمات کا جائزہ لیں۔

e تعمیل اور اخلاقیات

- قابل اطلاق قوانین، PSX فہرست سازی کے ضوابط اور CCG کے ساتھ کمپنی کی تعمیل کی نگرانی کریں۔
- تعمیل کی نگرانی کے لیے کمپنی کے نظام کی مناسبت اور تاثیر کا جائزہ لیں۔
- کمپنی کے وسل بلور میکانزم کی نگرانی کریں اور اس ہلت کو یقینی بنائیں کہ خدشات کی آزادانہ طور پر تفتیش کی جائے۔

۲ متعلقہ پارٹی لین دین

- منظوری کے لیے تمام متعلقہ فریقین کے لین دین کا جائزہ لیں اور بورڈ کو تجویز کریں، ہارڈ کی لمبائی کی بنیاد اور قابل اطلاق قوانین اور ضوابط کی تعمیل کو یقینی بنائیں۔

6. رپورٹنگ

- کمپنی کا چیئر مین ہر میٹنگ کے بعد کلیدی غور و خوض اور سفارشات پر بورڈ کو رپورٹ کرے گا۔
- کمپنی مالیاتی گوشواروں کی منظوری، آڈیٹر کی تقرری، اور اہم آڈٹ مسائل پر بورڈ کو مخصوص سفارشات پیش کرے گی۔
- کمپنی PSX کی ضروریات کے مطابق کمپنی کی سالانہ رپورٹ میں شامل کرنے کے لیے ایک رپورٹ فراہم کرے گی۔

7. حوالہ کی شرائط کا جائزہ

- ان فی اوڈر سالانہ آڈٹ کمپنی کے ذریعہ جائزہ لیا جائے گا اور کسی بھی تجویز کردہ تبدیلی کو منظوری کے لیے بورڈ کو پیش کیا جائے گا۔

ہیومن ریسورس اینڈ ریمونریشن کمیٹی

ہیومن ریسورس اینڈ ریمونریشن کمیٹی پانچ ممبران پر مشتمل ہے، جن میں سے اکثریت نان ایگزیکٹو ڈائریکٹرز پر مشتمل ہے۔ کمیٹی کا چیئر مین ایک آزاد ڈائریکٹر ہے۔ کمیٹیاں انسانی وسائل کے بارے میں انتظامیہ کو اسٹریٹجک رہنمائی فراہم کرتی ہیں، سالانہ کارکردگی کے جائزوں، اہلکاروں کی پالیسیوں، اور ساتھیوں کے لیے معاوضے اور فوائد کا جائزہ لیتی ہیں۔ زیر جائزہ سال کے دوران، HR&R کمیٹی کا ایک اجلاس کمپنی کے ٹرمز آف ریفرنس کے تحت آنے والے معاملات پر تبادلہ خیال اور منظوری کے لیے منعقد ہوا۔ ایچ آر اینڈ آر کمیٹی کے اراکین کی حاضری حسب ذیل تھی:

نمبر نمبر	نام	مہمہ	30.10.2024	2025-2024
1	جناب سیف علی رستگار	چیئر مین	ہی	1 1
2	جناب عثمان الہی ملک	ممبر	ہی	1 1
3	جیلانی جہانگیر صاحب	ممبر	ہی	1 1
4	منز میزے جہانگیر	ممبر	ہی	1 1
5	جناب فرقان انور بٹلہ	ممبر	ہی	1 1
	اجلاسوں کا کورم		5/5	
ہی	میٹنگ میں موجود			
ایل	غیر حاضری کی چھٹی			

ہیومن ریسورس کمیٹی کے حوالہ کی شرائط

1. مقصد

- 1.1. پنجاب آئل ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز نے ایک کمیٹی قائم کی ہے جسے ہیومن ریسورس کمیٹی کہا جاتا ہے۔
- 1.2. کمیٹی کا بنیادی مقصد تمام انسانی وسائل کے معاملات سے متعلق اپنی ذمہ داریوں کو پورا کرنے میں بورڈ کی مدد کرنا، ڈھانچے، پالیسیوں اور عمل کی معیاری کاری کو یقینی بنانا اور اس بات کو یقینی بنانا کہ افرادی قوت کی پالیسیاں اور طرز عمل کمیٹی کی اقدار کے مطابق ہوں اور اس کی طویل مدتی پائیدار کامیابی کی حمایت کریں۔

2. کمیٹی کی تفہیل

- 2.1. کمیٹی کے اراکین کا تقرر بورڈ کے ذریعے کمیٹی کے چیئرمین کی مشاورت سے کیا جائے گا۔ جب تک کہ بورڈ کی طرف سے دوسری صورت میں تعین کیا جائے، کمیٹی کم از کم تین (3) ڈائریکٹرز پر مشتمل ہوگی، جن میں سے زیادہ تر غیر ایگزیکٹو ڈائریکٹرز ہوں گے۔
- 2.2. کمیٹی کے چیئرمین کا تقرر بورڈ کے ذریعے غیر ایگزیکٹو ڈائریکٹرز میں سے کیا جائے گا۔ کمیٹی کے چیئرمین کی غیر موجودگی میں، کسی بھی کمیٹی کے اجلاس میں موجود اراکین اجلاس کی صدارت کے لیے اپنی تعداد میں سے کسی ایک کو منتخب کریں گے۔
- 2.3. کمیٹی میں تقرریاں تین (3) سال کی ابتدائی مدت کے لیے ہوں گی، جس کے بعد رکنیت میں مزید تین (3) سال کی مدت کے لیے توسیع کی جاسکتی ہے۔ غیر معمولی حالات کی غیر موجودگی میں، کمیٹی کی تقرری زیادہ سے زیادہ تین (3) سال کی مدت کے لیے ہوگی۔

3. سیکری

- کمیٹی سیکریٹری (یا ایسا کوئی دوسرا شخص جسے وقتاً فوقتاً ان کے ذریعہ نامزد کیا جاتا ہے) کام کرے گا۔ کمیٹی کے سیکریٹری کے طور پر سیکریٹری اس بات کو یقینی بنائے گا کہ کمیٹی کے کسی بھی اجلاس سے پہلے، کمیٹی کے اراکین کو ایسی معلومات اور کاغذات موصول ہوں تاکہ وہ اپنے فرائض احسن طریقے سے ادا کر سکیں اور پیش کیے گئے مسائل پر عمل اور مناسب غور کر سکیں۔
- کمیٹی اور POML کے عملے کے درمیان تمام رابطے کمیٹی کے سیکریٹری کے ذریعے کیے جائیں گے۔
- اگر کمیٹی کی طرف سے درخواست کردہ کوئی دستاویز یا معلومات فراہم نہیں کی جاتی ہیں، تو کمیٹی کے چیئرمین کی طرف سے درخواست کو حتمی فیصلے کے لیے بورڈ کے چیئرمین کے پاس بھیجا جاسکتا ہے۔

4. میٹنگز اور حاضری

- 4.1. کمیٹی سال میں کم از کم ایک بار (1) بار، یا بصورت دیگر مطلوبہ یا بورڈ کے ذریعے طے شدہ مینٹنگ کرے گی۔
- 4.2. کمیٹی کے کاروبار کے لین دین کے لیے ضروری کورم وہ (2) اراکین پر مشتمل ہوگا جس میں تین اراکین ہوں گے اور اگر کمیٹی 4 اراکین پر مشتمل ہو تو 3 اراکین ہوں گے۔ کمیٹی کا باضابطہ طور پر بلایا گیا اجلاس جس میں کورم موجود ہو وہ تمام یا کسی بھی فرائض اور ذمہ داریوں کو ادا کرنے کا مجاز ہوگا جو کمیٹی کی طرف سے قابل عمل ہے۔

- 4.3. کمیٹی کے اجلاس سکرٹری اس کے کسی بھی ممبر اور یا بورڈ کی درخواست پر بلائے گا۔
- 4.4. جب تک کہ کمیٹی کے ممبران دوسری صورت میں متفق نہ ہوں، کمیٹی کے اجلاس کا نوٹس ہر کمیٹی ممبر کو میٹنگ کی تاریخ سے سات (7) کام کے دن پہلے بھیجا جائے گا، ایسا نوٹس جس میں جگہ کی تصدیق ہوتی ہو (اگر مناسب ہو)، میٹنگ کی تاریخ اور وقت، ساتھ میں زیر بحث آئٹمز کے ایجنڈے کے ساتھ۔
- 4.5. کمیٹی کے سرفہرست اراکین کو کمیٹی کے اجلاسوں میں شرکت کا حق حاصل ہے، حالانکہ جب مناسب سمجھا جائے تو دیگر افراد کو کمیٹی کے کسی بھی اجلاس میں مکمل یا جزوی طور پر شرکت کے لیے مدعو کیا جاسکتا ہے۔

5. میٹنگز کے منٹس

- 5.1. سکرٹری کمیٹی کے تمام اجلاسوں کی کارروائیوں اور فیصلوں کا جائزہ لے گا، بشمول حاضرین اور حاضرین کے نام درج کرنا۔
- 5.2. سکرٹری کمیٹی کے اجلاسوں کے منٹس فوری طور پر کمیٹی کے تمام ممبران کو بھیجے گا اور ایک بار اتفاق ہو جانے کے بعد بورڈ کے تمام ممبران کو بھیجے گا۔

6. فرائض اور ذمہ داریاں

- 6.1. کمیٹی مندرجہ ذیل کو برقرار رکھنے کے لیے بورڈ کو سفارشات دینے کی ذمہ دار ہوگی:
- 6.1.1. کمیٹی کے لیے تنظیم کا ایک ٹھوس منصوبہ۔
- 6.1.2. ایک موثر ملازمین کی ترقی کا پروگرام
- 6.1.3. مناسب معاوضہ اور فوائد کے منصوبے، پالیسیاں اور طرز عمل جو کاروبار کو موثر طریقے سے منظم کرنے کے لیے درکار اہلکاروں کی صلاحیت کو اپنی طرف متوجہ اور برقرار رکھنے کے لیے بنائے گئے ہیں۔
- 6.1.4. انتظامی عہدوں پر اثر انداز ہونے والی تنظیم، افعال اور تعلقات میں تبدیلیوں کی منظوری کے لیے جائزہ لیں اور تجویز کریں جو انتظامی پوزیشن کے شیڈول میں شامل افراد کے برابر ہے۔
- 6.1.5. انتظامیہ کی مختلف سطحوں پر فیصلوں کی ضرورت والے اہلکاروں کے معاملات کے لیے اتھارٹی کی مناسب حدود اور منظوری کے طریقہ کار کا تعین کر سکیں۔
- 6.1.6. اس بات کو یقینی بنانے کے لیے ملازمین کے ترقیاتی نظام کا جائزہ لیں۔
- 6.1.7. کمیٹی کی اعلیٰ انتظامی ضروریات کا اندازہ لگاتا ہے۔
- 6.1.8. اہم اہلکاروں کی جلد شناخت اور ترقی کے لیے فراہم کرتا ہے۔
- 6.1.9. اعلیٰ انتظامی عہدوں کے لیے مخصوص جاسکی کے منصوبوں کو آگے لاتا ہے۔
- 6.1.10. تربیت اور ترقیاتی منصوبے۔
- 6.1.11. معاوضہ اور فوائد
- 6.1.12. بورڈ کو انسانی وسائل کے انتظام کی پالیسیوں کی سفارش کرنا
- 6.1.13. بورڈ کو CEO کے انتخاب، تنفیذ، معاوضہ (بشمول ریٹائرمنٹ فوائد) اور جانشینی کی منصوبہ بندی کی سفارش کرنا۔
- 6.1.14. بورڈ کو کلیدی پرسنل یعنی COO، CFO، کمیٹی سکرٹری اور ہیڈ آف انٹرفیل آڈٹ کے انتخاب، تنفیذ، معاوضہ (بشمول ریٹائرمنٹ فوائد) کی سفارش کرنا؛ اور سی ای او کو سینئر مینجمنٹ کی رپورٹنگ۔

- 6.2. دی کمیٹی کمیٹی کے لیے نیچے دی گئی ذمہ داریاں نبھائیں گی اور ذمہ داریاں نبھائیں گی اور مالیاتی رپورٹنگ یا دیگر معاملات میں ممکنہ غلط کاموں کے بارے میں اعتماد میں اور گمنام طور پر خدشات پیدا کرنے کے لیے اپنی افروزی قوت کے لیے کمیٹی کے انتظامات کے لیے ذمہ دار ہوگی۔ کمیٹی اس بات کو یقینی بنائے گی کہ یہ انتظامات ایسے معاملات کی مناسب اور آزادانہ تحقیقات اور مناسب حیر و بی کی کارروائیوں کی اجازت دیں۔

- 6.2.1. جائزہ لیں، نگرانی کریں اور بورڈ آف ڈائریکٹرز کو POML کی انسانی وسائل کی حکمت عملی اور پالیسیوں پر سفارشات دیں جو عملے، معاوضے، فوائد، اور سٹریٹجک اہمیت کے متعلق مسائل سے متعلق ہیں جو POML کی بھرتی، ترقی اور اعلیٰ تعلیم یافتہ عملے کو برقرار رکھنے کی صلاحیت کو براہ راست متاثر کرتے ہیں جو اس کے مینڈیٹ کو حاصل کرنے کے لیے ضروری ہے۔

- 6.2.2. POML کی انسانی وسائل کی حکمت عملی اور اپروچ (ا) میں بیان کردہ مسائل سے متعلق پالیسیوں کے کسی بھی بیرونی جائزے کا جائزہ لیں، اور اس طرح کے مسائل پر بورڈ کے نتائج اور سفارشات کو رپورٹ کریں۔

6.2.3. افرادی قوت کی پالیسیوں کی ترقی اس بات کو یقینی بناتی ہے کہ وہ اقدار کے ساتھ مطابقت رکھتی ہیں اور طویل مدتی پائیدار کامیابی کی حمایت کرتی ہیں۔

6.2.4. HR حکمت عملی، ترجیحات اور کمپنی کی ثقافت کو تیار کرنا اس بات کو یقینی بنانا کہ پالیسی، طرز عمل اور رویے کمپنی کے مقصد، قدر اور حکمت عملی کے مطابق ہوں۔

6.2.5. ان طریقوں (طریقوں) کو تیار کرنا اور اس کا جائزہ لینا جس کے ذریعے بورڈ افرادی قوت کے ساتھ اس بات کو یقینی بناتا ہے کہ مشغولیت کا طریقہ (طریقے) ہر وقت موثر رہے۔

6.2.6. سینئر مینجمنٹ لیول کے تحت مینجمنٹ کی پرتوں کے لیے جانشینی کی منصوبہ بندی؛

6.2.7. تازہ ترین HR میٹرکس اور رجحانات پر رپورٹنگ؛ اور

6.3. کمپنی کے دیگر فرائض میں ان کی نگرانی شامل ہوگی:

افراد کی قوت کی تنخواہوں کی شرح، مراعات اور متعلقہ پالیسیاں اس بات کو یقینی بنانے کے لیے کہ یہ کمپنی کے کلچر کے مطابق ہوں۔ اور کمپنی کا مقصد عملے کے انفرادی ارکان یا عملے کے ارکان کے گروپوں کی بھرتی اور کیریئر کے امکانات کو متاثر کرنا نہیں ہے۔ کمپنی کے کسی بھی رکن کے لیے اپنے عہدے کو ایسے مقصد کے لیے استعمال کرنا اخلاقیات کی سنگین خلاف ورزی ہوگی۔

7. رپورٹنگ کی ذمہ داریاں

7.1. کمپنی کے ہر اجلاس کے بعد، کمپنی کا چیئرمین بورڈ کو اس کی کارروائیوں اور اس کے فرائض اور ذمہ داریوں کے دائرہ کار میں آنے والے تمام معاملات کے بارے میں باضابطہ اپ ڈیٹ فراہم کرے گا۔

7.2. کمپنی بورڈ کو جو بھی سفارشات کرے گی وہ اپنے دائرہ کار میں کسی ایسے شعبے کے سلسلے میں جو مناسب سمجھے گی جہاں کارروائی یا بہتری کی ضرورت ہے۔

7.3. کمپنی کی سرگرمیوں کے بارے میں ایک باضابطہ رپورٹ اور کمپنی نے اپنے فرائض اور ذمہ داریوں کو کس طرح ادا کیا ہے کمپنی کی سالانہ رپورٹ اور اکاؤنٹس میں شامل کیا جائے گا۔ اس میں شامل ہوں گے:

7.3.1. کمپنی کی رکنیت، ہونے والے اجلاسوں کی تعداد اور سال بھر میں حاضری کی تفصیلات؛

7.3.2. کمپنی کے کردار اور کام کا خلاصہ، بشمول وہ بنیادی مسائل جن پر کمپنی نے غور کیا۔ اور

7.3.3. کوئی اور مادی مسائل جن پر بورڈ نے کمپنی سے غور کرنے کی درخواست کی ہے۔

7.4. کمپنی کے چیئرمین کو کمپنی کی سالانہ جنرل میٹنگ میں شرکت کرنے کی ضرورت ہوگی جو کمپنی کی سرگرمیوں پر شیئر ہولڈر کے کسی بھی سوال کا جواب دینے کے لیے تیار ہے۔

7.5. کمپنی کے حوالہ جات کی شرائط کمپنی کی ویب سائٹ پر دستیاب کرائی جائیں گی۔

8. دیگر معاملات

کمپنی کو اپنے فرائض کو احسن طریقے سے انجام دینے اور اپنی ذمہ داریوں کو نبھانے کے لیے کافی وسائل تک رسائی حاصل ہوگی، بشمول اس کی شرائط کے دائرہ کار میں آنے والی سرگرمیوں کی کسی بھی تحقیقات کی نگرانی کے لیے ضروری مدد کے لیے کمپنی سیکریٹری تک رسائی؛ اور کم از کم سالانہ، اس کی اپنی کارکردگی، آئین اور حوالہ جات کی شرائط کا جائزہ لیں تاکہ یہ یقینی بنایا جاسکے کہ یہ زیادہ سے زیادہ موثر طریقے سے کام کر رہا ہے اور بورڈ کو منظوری کے لیے ضروری سمجھے جانے والے کسی بھی تبدیلی کی سفارش کرتا ہے۔

9. اختتامی

کمپنی کو اختیار دیا جائے گا:

- 9.1 اپنے فرائض کو احسن طریقے سے انجام دینے اور اپنی ذمہ داریوں کو نبھانے کے لیے کسی بھی ملازم سے کوئی بھی معلومات طلب کرنا؛
- 9.2 کمپنی کے خرچہ پر، کسی بھی معاملے پر قانونی یا دیگر پیشہ ورانہ مشورے سے باہر جو اس کے حوالہ کی شرائط کے دائرہ کار میں آتا ہو، حاصل کرنا؛ اور
- 9.3 کسی بھی ملازم کو کسی بھی کمپنی کے اجلاس میں شرکت کے لیے بلائیں جب ضرورت ہو۔

کارپوریٹ گورننس

کمپنی اپنے انتظام کے لیے ایک اہم ترین کام کے طور پر کارپوریٹ گورننس کو برحانے کے لیے کوشاں ہے، کمپنی کے بنیادی اصولوں پر مبنی، اپنے شیئر ہولڈرز، صارفین اور معاشرے کے اعتماد کو مضبوط کرنے کے لیے۔ بورڈ ہمیشہ بروقت، فیصلہ کن، اور خطرے کے پیش نظر فیصلہ سازی کی حوصلہ افزائی کرتا ہے۔ وسط سے طویل مدت کے دوران پاسیدار ترقی اور کارپوریٹ ویلیو میں اضافہ چاہتا ہے۔ اور "ایسی کمپنی نہیں جس کا معاشرہ وجود میں آنا چاہتا ہے۔" انتظامیہ کے سپر وائزر اور عملدرآمد کے کام کو واضح طور پر الگ کرنے اور فوری اور چکدار فیصلوں کو فعال کرنے کے لیے، کمپنی کے پاس ایک آڈٹ کمیٹی، ایک ہیومن ریسورس اینڈ ریسورسیشن کمیٹی اور ایک مینجمنٹ کمیٹی ہے، جو ایگزیکٹو افسران کو بزنس ایگزیکوٹو شین اتھارٹی کے وسیع وفد کی اجازت دیتی ہے۔

تھیل

تھیل کے کلچر کو بہتر بنانے کے لیے، کمپنی نے ایک کمپنی سیکرٹری کو نامزد کیا ہے جسے بورڈ آف ڈائریکٹرز نے نامزد کیا ہے۔ کمپنی سیکرٹری تھیل کی پالیسیوں کی تشکیل اور ترمیم سمیت اندرونی کنٹرول سسٹم کے اہم اقدامات کے بارے میں فیصلے کرتا ہے۔ اس کے علاوہ، کمپنی سیکرٹری کی ذمہ داریوں میں کاروباری اخلاقی تجویز لائن کے مناسب انتظام کے لیے اندرونی کنٹرول کے نظام کے قیام اور آپریشن کی حیثیت کی تصدیق کرنا اور کسی بھی خلاف ورزی کی صورت میں تکرار کو روکنے کے لیے اقدامات کا فیصلہ کرنا شامل ہے۔ تھیل کے معاملات جو خاص طور پر زیادہ اہمیت کے حامل ہیں، انتظامی کمیٹی کے اجلاس میں غور و خوض یا رپورٹنگ معاملے کی تفصیلات کے مطابق کی جاتی ہے۔ زرہ نظر سال میں قوانین یا ضوابط کی ایسی کوئی خلاف ورزی نہیں ہوئی۔

POML کوڈ آف کنڈکٹ

1. تعارف

اپنے صارفین، حصص یافتگان، ملازمین، کاروباری شراکت داروں اور بڑے پیمانے پر معاشرے کا اعتماد حاصل کرنے اور برقرار رکھنے کے لیے، POML کا خیال ہے کہ پاسیدار ترقی صرف مختص، شفاف اور اخلاقی کاروباری طریقوں سے حاصل کی جاسکتی ہے۔

ہم تسلیم کرتے ہیں کہ قوانین اور ضوابط کی تھیل ایک بنیادی ضرورت ہے۔ تاہم، اپنی کارپوریٹ سماج اور طویل مدتی کامیابی کو مضبوط کرنے کے لیے، ہمیں قانونی تھیل سے آگے بڑھنا چاہیے اور اپنے تمام اعمال میں دیانتداری، انصاف پسندی اور جوابدہی کے اعلیٰ ترین معیارات کو اپنانا چاہیے۔

اسی مناسبت سے، کمپنی نے POML ضابطہ اخلاق وضع کیا ہے، جو ہر ڈائریکٹر، ایگزیکٹو، اور ملازم سے متوقع اخلاقی اقدار اور طرز عمل کے معیارات کی وضاحت کرتا ہے۔

کمپنی وقتاً فوقتاً ترقیت، آگاہی سیشنز، اور اندرونی مواصلات کے ذریعے اس ضابطہ کے نفاذ کو یقینی بناتی ہے، تاکہ اخلاقی طرز عمل ہماری روزمرہ کی کاروباری ثقافت کا حصہ بن جائے۔

2. مقصد اور دائرہ کار

یہ کوڈ ان پر لاگو ہوتا ہے:

- کمپنی کے تمام ڈائریکٹرز، ایگزیکٹوز اور ملازمین۔
- کوئی بھی ٹھیکیدار، کونسلنٹس، یا کاروباری شرکت وار جو کمپنی کی طرف سے نمائندگی کرتے ہیں یا کام کرتے ہیں۔

اس کوڈ کا مقصد یہ ہے کہ:

- ہر کاروباری سرگرمی میں اخلاقی فیصلہ سازی کو فروغ دیں۔
- ہر انتظامی، مفادات کے تصادم اور کمپنی کے وسائل کے غلط استعمال کو روکیں۔
- ایمانداری، انصاف پسندی اور شفافیت کے لیے کمپنی کی ساکھ کو برقرار رکھیں۔
- تمام قابل اطلاق قوانین، ضوابط اور حکمرانی کے معیارات کی تعمیل کو یقینی بنائیں۔

3. اخلاقی طرز عمل کے بنیادی اصول

3.1 قوانین اور ضوابط کی تعمیل

تمام ملازمین کو کمپنی کے کاموں پر لاگو ہونے والے قوانین، قواعد اور ضوابط کی سختی سے تعمیل کرنی چاہیے، بشمول لیکن ان تک محدود نہیں:

- کمپنیز ایکٹ، 2017
- ایس ای سی پی اور PSX کے ضوابط
- فیکس لیبر، ماحولیاتی، اور ڈیٹا کے تحفظ کے قوانین
- صنعت کے لیے مخصوص لائسنسنگ اور حفاظتی معیارات

قانون کی خلاف ورزی یا غیر اخلاقی عمل کسی بھی صورت میں برداشت نہیں کیا جائے گا۔

3.2 دیانتداری اور دیانتداری

ملازمین کو گاہکوں، سپلائرز، شیئرز، ہولڈرز، اور ساتھیوں کے ساتھ تمام معاملات میں دیانتداری کے ساتھ کام کرنا چاہیے۔

- کسی بھی قسم کی دھوکہ دہی، فریب یا غلط بیانی سے گریز کریں۔
- سچی بات چیت اور منصفانہ طرز عمل کے ذریعے کمپنی کی ساکھ کی حفاظت کریں۔
- کسی بھی قسم کی رشوت، سہولت کی ادائیگی، یا کٹکٹ بیکس کو مسترد کریں۔

3.3 مفادات کا تصادم

ملازمین اور ڈائریکٹرز کو ایسے حالات سے بچنا چاہیے جہاں ذاتی مفادات کمپنی کے مفادات سے متصادم ہوں۔ یا متصادم دکھائی دیں۔ مثالوں میں شامل ہیں:

- کسی مد مقابل، سپلائر، یا گاہک میں براہ راست یا بالواسطہ مالی مفاد رکھنا۔
- بیرونی ملازمت میں مشغول ہونا جو کمپنی کے فرائض میں مداخلت کرتا ہے۔
- کمپنی کے اثاثوں یا معلومات کو ذاتی فائدے کے لیے استعمال کرنا۔

تمام ممکنہ تنازعات کا فوری طور پر لائن مینیجر یا کمپنی سیکرٹری کو مناسب جائزہ لینے کے لیے تحریری طور پر انکشاف کیا جانا چاہیے۔

3.4 رازداری اور ڈیٹا کا تحفظ

ملازمت کے دوران حاصل کی جانے والی تمام خفیہ اور ملکییتی معلومات کو محفوظ رکھا جانا چاہیے اور صرف اور صرف جائز کاروباری مقاصد کے لیے استعمال کیا جانا چاہیے۔

- ملازمین کمپنی کی معلومات کو غیر مجاز افراد یا اداروں کو ظاہر نہیں کریں گے۔
- خفیہ معلومات میں تجارتی راز، کاروباری حکمت عملی، مالیاتی ڈیٹا، صارفین کی فہرستیں، اور داخلی پالیسیاں شامل ہیں۔
- ملازمین، صارفین اور شراکت داروں کے ذاتی ڈیٹا پر لاگو ڈیٹا پرائیویسی قوانین کی تعمیل میں کارروائی کی جائے گی۔

3.5 منصفانہ سلوک اور انصاف کا اصول

- کسی بھی قسم کی بد عنوانی، رشوت خوری یا غیر ضروری ضرورتوں سے گریز کرتے ہوئے، منصفانہ اور شفاف طریقے سے کاروبار چلائیں۔
- تحائف، تفریح، یا مہمان نوازی صرف اس صورت میں پیش کی جاسکتی ہے یا قبول کی جاسکتی ہے جب وہ معمولی، کبھی کبھار، اور حلال ہوں، اور مناسب علاج کی ذمہ داری یا توقع پیدا نہ کریں۔
- کمپنی بد عنوان طریقوں کے لیے صفر دادراری رکھتی ہے اور تمام ساتھیوں سے رشوت یا غیر اخلاقی طرز عمل کے کسی بھی شبہ کی اطلاع دینے کی توقع رکھتی ہے۔

3.6 کام کی جگہ کی اخلاقیات اور احرام

- POML باہمی احترام، شمولیت اور شمولیت پر مبنی کام کے ماحول کو فروغ دیتا ہے۔
- جنس، مذہب، نسل یا ذاتی عقیدے کی بنیاد پر کسی بھی قسم کا امتیازی سلوک یا ہراساں کرنا سختی سے ممنوع ہے۔
- کمپنی ٹیم ورک، مساوی مواقع، اور میرٹ پر مبنی پہچان کی حوصلہ افزائی کرتی ہے۔
- صحت، حفاظت، اور ماحولیاتی تحفظ ہمارے آپریشنل کلچر کے لیے لازم و ملزوم ہیں۔

3.7 کمپنی کے اثاثوں کا تحفظ اور مناسب استعمال

- ملازمین کو کمپنی کی جائیداد، مالیاتی اثاثوں، اور املاک و انش کو غلط استعمال، نقصان، یا چوری سے بچانا چاہیے۔
- کمپنی کے وسائل (گاڑیاں، سسٹمز، معلومات، فنڈز اور آلات) صرف جائز کاروباری مقاصد کے لیے استعمال کیے جائیں گے۔

- کمپنی کے ہینڈلنگ کاغذ استعمال یا غیر مجاز ہینڈلنگ سٹی کارروائی کا باعث بنے گا۔

3.8 مالیاتی رپورٹنگ میں دیانتداری

تمام اکاؤنٹنگ اور مالیاتی ریکارڈز کو درست اور مکمل طور پر منظور شدہ معیارات کے مطابق برقرار رکھنا چاہیے۔

- غلط اندراجات، گمراہ کن بیانات، یا بھول چوک پر سختی سے ممانعت ہے۔
- تمام لین دین مناسب طریقے سے مجاز، دستاویزی اور قابل سماعت ہونے چاہئیں۔
- بورڈ اور انتظامیہ ریگولیٹرز، شیئر ہولڈرز اور عوام کے لیے شفاف اور بروقت انکشاف کو یقینی بناتے ہیں۔

3.9 سماجی ذمہ داری اور پائیداری

POML ایک ذمہ دار کارپوریٹ شہری ہونے کے لیے پرعزم ہے۔

- ماحولیاتی تحفظ، کمیونٹی کی ترقی و بہبود اور وسائل کے پائیدار استعمال کے حوالے سے کاروبار کا انعقاد کریں۔
- ایسے اقدامات کی حمایت کریں جو معاشرے میں تعلیم، حفاظت اور اخلاقی بیداری کو فروغ دیں۔

3.10 سٹی بجٹ اور بد عنوانی کی اطلاع دینا

- کمپنی ملازمین کی حوصلہ افزائی کرتی ہے کہ وہ انتہائی کارروائی کے خوف کے بغیر کسی بھی غیر اخلاقی رویے، قانون کی خلاف ورزی، یا اس ضابطہ کی خلاف ورزی کی اطلاع دیں۔
- آڈٹ کمیٹی کی نگرانی میں قائم کردہ وسل بلور میکانزم کے ذریعے خفیہ طور پر رپورٹس بنائی جاسکتی ہیں۔
- تمام شکایات کی منصفانہ چھان بین کی جائے گی اور مناسب اصلاحی یا تادیبی کارروائی کی جائے گی۔

4. نفاذ اور قہیل

- ہر ملازم اور ڈائریکٹر اس بات کی تصدیق کرتے ہوئے ایک اقرارنامے پر دستخط کریں گے کہ انہوں نے کوڈ کو پڑھا ہے، سمجھ لیا ہے اور اس کی تعمیل کرنے پر اتفاق کیا ہے۔
- انسانی وسائل اور معائنہ کی کمیٹی اور آڈٹ کمیٹی قہیل کی نگرانی کرتی ہے اور وقتاً فوقتاً ضابطہ کا جائزہ لیتی ہے۔
- اس ضابطہ کی کسی بھی خلاف ورزی کے نتیجے میں تادیبی کارروائی ہوگی، جس میں برطرفی، نقصان کی وصولی، یا قانونی کارروائی شامل ہو سکتی ہے۔

5. مسلسل تعلیم

- کمپنی اخلاقی معیارات کے بارے میں آگاہی کو فروغ دیتی ہے:
- باقاعدہ تربیتی سیشنز اور ای لرننگ ماڈیولز؛

- اخلاقیات کے خزانے اور کیس اسٹڈیز کی گردش اور
- ملازمین کی تشخیص کے نظام میں اخلاقی کارکردگی کا انضمام۔

6. جائزہ اور ترمیم

اس ضابطہ کا پور ڈآف ڈائریکٹرز کے ذریعہ وقتاً فوقتاً جائزہ لیا جائے گا تاکہ یہ یقینی بنایا جاسکے کہ یہ ابھرتے ہوئے قوانین، ریگولیٹری توقعات، اور بہترین طرز عمل کے ساتھ مطابقت رکھتا ہے۔

کسی بھی ترمیم یا پور ڈیٹ کو پور ڈی طرف سے منظور کیا جائے گا اور تمام ملازمین اور اسٹیک ہولڈرز کو بتایا جائے گا۔

POML - اہم پالیسی

(کمپنی ایکٹ، 2017 اور سسٹم کمپنیز (کوڈ آف کارپوریشن) ریگولیشنز 2017 کے تحت وضع کردہ)

1. مقصد اور مقصد

اس اہم پالیسی کا مقصد پنجاب آئل ملز لمیٹڈ (POML) ("کمپنی") میں فیصلہ سازی کے لیے ایک شفاف اور مستقل فریم ورک قائم کرنا ہے، اس بات کو یقینی بنانا ہے کہ مالی، آپریشنل، یا سسٹمک مضمرات والے تمام مادی معاملات کو قابل اطلاق قوانین، ضوابط اور بہترین کارپوریشن پریکٹس کے مطابق ہینڈل کیا جائے۔

یہ پالیسی حصص یافتگان کے مفادات کے تحفظ اور کمپنی کی سالمیت کو برقرار رکھنے کے لیے اہم لین دین، فیصلوں، اور واقعات کی شناخت، منظوری اور انکشاف کے لیے رہنمائی بھی فراہم کرتی ہے۔

2. قانونی فریم ورک

یہ پالیسی مندرجہ ذیل کے مطابق بنائی گئی ہے:

- کمپنیز ایکٹ، 2017
- دی سسٹم کمپنیز (کوڈ آف کارپوریشن) ریگولیشنز، 2017 ("ضابطہ")
- پاکستان اسٹاک ایکسچینج (PSX) رول بک
- متعلقہ SECP ہدایات، سرنگر، اور رہنما خطوط

3. دائرہ کار

یہ پالیسی ان پر لاگو ہوتی ہے:

- POML کے تمام ڈائریکٹرز، ایگزیکٹوز، اور ملازمین۔
- کمپنی کی تمام ذیلی کمپنیاں اور متعلقہ ادارے۔
- کوئی بھی شخص یا ادارہ جو کمپنی کی جانب سے اہم کاروبار یا سرمایہ کاری کے فیصلوں میں مصروف ہو۔

4. اہم معاملات کی تعریف

"اہم معاملہ" کا مطلب ہے کوئی بھی فیصلہ، واقعہ، معاہدہ، یا لین دین جو مادی طور پر کمپنی کو متاثر کر سکتا ہے:

- مالی پوزیشن یا کارکردگی؛
- اسٹریٹجک سمت یا کاروباری آپریشن؛
- شیئر ہولڈر کے حقوق یا سرمائے کا ڈھانچہ؛
- ساکھ، ریگولیٹری حیثیت، یا تعمیل کی ذمہ داریاں۔

اہم معاملات کی مثالوں میں شامل ہیں (لیکن ان تک محدود نہیں ہیں):

1. سالانہ بجٹ، کاروباری منصوبوں اور اسٹریٹجک مقاصد کی منظوری۔
2. حصول یا ضائع کرنا مقررہ اثاثوں، ذیلی اداروں، یا مشینز کہ منصوبوں کا۔
3. حصص کا اجرا یا بائی بیک، منافع کا اعلان، یا صحیح مسائل۔
4. مواد سے حلقہ پارٹی کے لین دین یا شیئر ہولڈنگ کے ڈھانچے میں تبدیلیاں۔
5. چیف ایگزیکٹو آفیسر کی تقرری یا برطرفی یا اہم ایگزیکٹوز۔
6. قرضے، ضمانتیں، یا طویل مدتی وعدے۔ بورڈ کے تفویض اختیار سے تجاوز کرنا۔
7. کوئی بھی قانونی، ٹیکس، یا ریگولیٹری کارروائی جو کمپنی کے آپریشنز یا بیج کو نمایاں طور پر متاثر کر سکتی ہے۔
8. سرمائے کے ڈھانچے میں تبدیلیاں بشمول انضمام، تنظیم نو، یا تحلیل۔

5. حکمرانی کے اصول

تمام اہم معاملات کو درج ذیل بنیادی اصولوں کے مطابق ہینڈل کیا جائے گا۔

a شفائیت

تمام اہم فیصلوں کو بورڈ، شیئر ہولڈرز اور ریگولیٹرز کے سامنے متعلقہ حقائق اور اعداد و شمار کے مکمل، درست، اور بروقت افشاء کرنے کی حمایت کرنی چاہیے۔

ب احتساب

انتظامیہ بورڈ آف ڈائریکٹرز کے سامنے جوابدہ رہے گی، اور بورڈ تمام اہم فیصلوں اور لین دین کے لیے شیئر ہولڈرز کے سامنے جوابدہ رہے گا۔

ج تعمیل

کمپنیز ایکٹ 2017، SECP ریگولیشنز اور PSX لسٹنگ رولز کی تعمیل کو یقینی بنائے بغیر کوئی اہم معاملہ انجام نہیں دیا جائے گا۔

d انصاف پسندی

تمام فیصلوں کو اقلیتی حصص یافتگان کے مفادات کا تحفظ کرنا چاہیے اور اندرونی معلومات کے لحاظ استعمال یا مفادات کے تصادم کو روکنا چاہیے۔

e دستاویزی

ہر اہم فیصلے کو اقتاری کے وفد کے مطابق مناسب طریقے سے دستاویزی، جائزہ، اور منظوری دی جائے گی اور بورڈ یا کمیٹی کے اجلاس کے منٹس میں ریکارڈ کیا جائے گا۔

6. مٹھوری کا عمل

1. **میتھ:** ذمہ دار محکمہ یا ایگزیکٹو ایسے معاملات کی نشاندہی کرے گا جو "اہم" کے طور پر اہل ہیں۔
2. **تخصیص:** بورڈ کو پیش کرنے سے پہلے اس معاملے کا متعلقہ کمیٹی (آڈٹ، ایگزیکٹو آرڈر، رسک وغیرہ) کے ذریعے جائزہ لیا جائے گا۔
3. **بورڈ کی مٹھوری:** تمام اہم معاملات بورڈ آف ڈائریکٹرز کے سامنے منظوری کے لیے رکھے جائیں گے۔
4. **انکشاف:** منظوری کے بعد، اگر قانون کے مطابق ضرورت ہو تو معاملہ پاکستان اسٹاک ایکسچینج (PSX) اور SECP کو ظاہر کیا جائے گا۔
5. **گہرائی:** انتظامیہ کی طرف سے وقتاً فوقتاً نفاذ کی گہرائی کی جائے گی اور اس کی اطلاع بورڈ کو دی جائے گی۔

7. اہم پالیسیوں کا انکشاف

جیسا کہ ضابطہ کارپوریٹ گورننس کے ضابطہ 5 (3) کے تحت درکار ہے، درج ذیل پالیسیوں کو اہم پالیسیاں تصور کیا جاتا ہے اور بورڈ کے ذریعہ ان کا جائزہ لیا جائے گا اور ان کی منظوری دی جائے گی۔

1. **ضابطہ علاق**
2. **ڈائریکٹرز اور ایگزیکٹوز کے لیے معاوضے کی پالیسی**
3. **متعلقہ پارٹی لین دین کی پالیسی**
4. **رسک مینجمنٹ پالیسی**
5. **اندرونی کنٹرول اور حیل کی پالیسی**
6. **کارپوریٹ سماجی ذمہ داری (CSR) پالیسی**
7. **حفاظت، صحت، اور ماحولیات (SHE) کی پالیسی**
8. **ڈیویڈنڈ اور کیپٹل مینجمنٹ پالیسی**
9. **مولدہ پالیسی اور قیمت کی حساس معلومات کے انکشاف**
10. **وسل بلوگنگ پالیسی**

ان پالیسیوں میں سے ہر ایک کا بورڈ کے ذریعہ وقتاً فوقتاً جائزہ لیا جائے گا اور اسے اپ ڈیٹ کیا جائے گا تاکہ قانون اور ریگولیٹری اپ ڈیٹس کے ساتھ ہم آہنگی کو یقینی بنایا جاسکے۔

8. مواصلات اور رسائی

- تمام اہم پالیسیاں کوڈ 5 (4) کے مطابق کمپنی کی ویب سائٹ پر شائع کی جائیں گی۔
- ملازمین کو ان پالیسیوں کے بارے میں تربیت، اندرونی سرکلرز اور HR ہینڈ بک کے ذریعے آگاہ کیا جائے گا۔

9. جائزہ اور ترمیم

اس اہم پالیسی پر کم از کم ہر دو سال یا اس سے پہلے ایک بار نظر ثانی کی جائے گی اگر قانون کی طرف سے ضرورت ہو یا SECP یا PSX کی طرف سے ہدایت کی گئی ہو۔ کسی بھی ترمیم کی بورڈ آف ڈائریکٹرز کی طرف سے منظوری دی جائے گی اور تمام متعلقہ اسٹیک ہولڈرز کو فوری طور پر مطلع کیا جائے گا۔

10. قلیل کی ذمہ داری

- کمپنی سیکرٹری تمام اہم پالیسیوں کا ماسٹر ریکارڈ برقرار رکھے گا۔
- آڈٹ کمپنی قلیل کا جائزہ لے گی اور کسی بھی عدم تعمیل کی رپورٹ بورڈ کو دے گی۔
- چیف ایگزیکٹو آفیسر تمام مضمونوں میں موثر نفاذ کو یقینی بنائے گا۔

کارپوریٹ سماجی ذمہ داری (CSR)

POML میں، ہم سمجھتے ہیں کہ ہماری ذمہ داری مالی کامیابی کے حصول سے آگے بڑھی ہوئی ہے۔ اس میں اس کمیونٹی، ماحول اور معاشرے میں مثبت کردار ادا کرنا شامل ہے جس میں ہم کام کرتے ہیں۔ ہمارا کارپوریٹ سماجی ذمہ داری (CSR) فلسفہ پائیداری، اخلاقی طرز عمل، اور سماجی بہبود کے اصولوں پر بنایا گیا ہے۔ کمپنیز ایکٹ 2017 اور SECP کے رہنما خطوط کے مطابق، POML تمام اسٹیک ہولڈرز کے لیے طویل مدتی قدر پیدا کرنے کے لیے CSR کو اپنی بنیادی کاروباری حکمت عملی میں ضم کرنے کے لیے پرعزم ہے۔

کلیدی فوکس ایریا

➤ تعلیم اور مہارت کی ترقی

روزگار اور خواندگی کو فروغ دینے کے لیے پسماندہ کمیونٹیز کے لیے تعلیمی اقدامات اور تکنیکی تربیتی پروگراموں کی حمایت کرنا۔

➤ صحت اور حفاظت

میڈیکل کیسپس، صحت عامہ سے متعلق آگاہی کے پروگراموں کو سپانسر کرنا، اور آپریشنل علاقوں کے قریب ملازمین اور کمیونٹیز کے لیے حفاظتی تربیت فراہم کرنا۔

➤ ماحولیات اور پائیداری

کمپنی کے ماحولیاتی اثرات کو کم کرنے کے لیے توانائی کی پخت والی ٹیکنالوجیز، فضلہ کم کرنے کے پروگرام، اور درخت لگانے کی مہمات کو نافذ کرنا۔

➤ کمیونٹی ویلفیئر

دیہی اور پسماندہ علاقوں میں معیار زندگی کو بلند کرنے کے لیے مقامی ترقیاتی منصوبوں، آفات سے نمٹنے کی کوششوں، اور صاف پانی تک رسائی کے اقدامات میں تعاون کرنا۔

➤ ملازمین کی بہبود اور اخلاقی طرز عمل

تنوع، مساوی مواقع، اور ایک محفوظ، قابل احترام کام کی جگہ کی ثقافت کو فروغ دینا۔

سماجی اقدامات میں رضاکارانہ اور ملازمین کی شرکت کی حوصلہ افزائی کرنا۔

گورننس اور نگرانی

CSR سرگرمیوں کی نگرانی بورڈ آف ڈائریکٹرز HR اور معاوضہ کمیٹی کے ذریعے کی جاتی ہے، کارپوریٹ اقدار، شفافیت، اور تمام قابل الملاق ضوابط کی تعمیل کو یقینی بناتی ہے۔

POML اثرات کی پیمائش کر کے، اسٹیک ہولڈرز کو شامل کر کے، اور اس بات کو یقینی بنا کر کہ ہر اقدام پائیدار ترقی اور سماجی پیشرفت کی حمایت کرتا ہے، اپنے CSR حکم ورک کو مستحکم کرتا ہے۔

سال کے دوران، کمپنی کی انتظامیہ کمپنی کی سماجی سرگرمیوں کو فروغ دینے کے لیے درج ذیل اقدامات کرتی ہے۔

• SOS دلچیز کو 50% رعایتی فروخت

• مفت وائر فائلریشن پلانٹ مقامی کمیونٹی کو ہر ماہ 58,000 لیٹر پینے کا پانی فراہم کرتا ہے۔

قیمت کے اضافے کا بیان

اس سالانہ رپورٹ کے ساتھ ایلیو ایڈیشن اور اس کی تقسیم کا بیان منسلک ہے۔

مادی تبدیلیاں

30 جون 2025 سے لے کر اب تک رپورٹ کی ہارنگ ٹنک کوئی مادی تبدیلیاں نہیں ہوئی ہیں اور کمپنی نے اس عرصے کے دوران کوئی عہد نہیں کیا ہے، جس سے کمپنی مالی حالت پر منفی اثر پڑے۔

حصص کی رپورٹ میں تبدلات

نظر ثانی کی مدت کے دوران، کمپنی کے کسی بھی ڈائریکٹر، کمپنی سیکرٹری، چیف فنانس آفیسر، میاں بیوی، یا نابالغ بچوں نے کمپنی کے حصص فروخت یا خریدے نہیں۔

جیزمین کا جائزہ

سالانہ رپورٹ میں شامل جیزمین کا جائزہ 30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کی کارکردگی اور مستقبل کے نقطہ نظر سے متعلق ہے۔ ڈائریکٹرز جائزے کے مندرجات کی توثیق کرتے ہیں۔

کوڈ آف کارپوریٹ گورننس کے ساتھ تعمیل کا بیان

کمپنی نے اسٹنڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے تقاضوں کی مکمل تعمیل کی ہے۔ اس اثر سے متعلق ایک بیان اس رپورٹ کے ساتھ منسلک ہے۔

شیئر ہولڈنگ کا مینٹننس

30 جون 2025 تک شیئر ہولڈنگ کا نمونہ، اور اس کا انکشاف اس رپورٹ کے ساتھ منسلک ہے۔

بیرونی آڈیٹرز

موجودہ آڈیٹر میسرز کرو حسین چوہدری اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس انڈیا کے لیے خود کو کمپنی کے بیرونی آڈیٹرز کے طور پر پیش کرتے ہیں۔ آڈٹ کمپنی نے فرم کے سینئر پارٹنرز کے ساتھ تفصیلی انٹرویوز کیے اور انٹرویوز کی بنیاد پر 30 جون 2026 کو ختم ہونے والے مالی سال کے لیے میسرز کرو حسین چوہدری اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس کی تقرری کی سفارش کی اور آڈیٹر کا معاوضہ روپے مقرر کیا۔ 12,471,200/-، جس میں ششماہی جائزہ سرٹیفیکیشن اگر کوئی ہے، اور تمام قابل اطلاق ٹیکس شامل ہیں۔ جیب سے باہر ہونے والے اخراجات کی واپسی اصل بنیاد پر کی جائے گی۔ بورڈ نے متفقہ طور پر تقرری کی منظوری دے دی جیسا کہ آڈٹ کمپنی کی طرف سے سفارش کی گئی تھی جو 28 اکتوبر 2025 کو ہونے والے آئندہ سالانہ جنرل میٹنگ میں شیئر ہولڈرز کی منظوری سے مشروط تھی۔

لائٹ کے آڈیٹرز

آڈٹ کمپنی نے 30 جون 2026 کو ختم ہونے والے سال کے لیے کاسٹ آڈیٹرز M/s BDO اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس کی دوبارہ تقرری کی سفارش کی ہے، اور معاوضہ روپے مقرر کیا ہے۔ 1350,000/- ٹیکٹ کے اخراجات کو چھوڑ کر، تمام قابل اطلاق ٹیکس فرم برداشت کرے گی۔

مستقبل کا آڈٹ لگ

کمپنی کو توقع ہے کہ آئندہ سال مہنگائی کے مسلسل دباؤ، بڑھتے ہوئے ٹیکسوں اور خوردنی تیل کے شعبے میں سخت مسابقت کے پیش نظر چیلنجنگ رہے گا۔ تاہم، خام مال کی دستیابی میں حالیہ بہتری اور عالمی پام اور سویا بین تیل کی قیمتوں میں متوقع استحکام سے توقع کی جاتی ہے کہ قیمتوں کی بہتر پیش گوئی میں مدد ملے گی۔

انتظامیہ آپریشنل کارکردگی، ERP کے نفاذ کے ذریعے ڈیجیٹل تبدیلی، تجارتی اخراجات کے نظم و ضبط، اور ویلیو ایڈڈ مینیکسٹرز میں ترقی پر توجہ مرکوز رکھے گی۔ توقع ہے کہ کینٹنگ کا کاروبار مالی سال 2026 میں کرشن حاصل کرے گا، جس سے آمدنی کے نئے سلسلے اور مارجن میں بہتری آئے گی۔ ان سٹریٹجک اقدامات کے ساتھ، کمپنی کا مقصد اگلے مالی سال میں منافع کی طرف لوٹنا ہے۔

اعترافات

ہم اپنے صارفین، سپلائرز، اور بینکرز کے مسلسل اعتماد اور تعاون کے لیے ان کی مخلصانہ تعریف کرتے ہیں۔ ہم اپنی انتظامیہ کی ٹیم اور ملازمین کی کمپنی کی ترقی میں ان کے تعاون کے لیے سرشار کوششوں کو بھی تسلیم کرتے ہیں۔ آخر میں انتظامیہ بورڈ کی مسلسل رہنمائی اور تعاون پر شکریہ ادا کرتی ہے۔

بجکم بورڈ

(محمد احتشام خان)

چیف ایگزیکٹو آفیسر

(طاہر جہانگیر)

چیرمین

اسلام آباد 04 اکتوبر 2025

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019 AS ON, JUNE 30, 2025

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

1. The total number of Directors is Seven (8) as per the following:

a.	Male	Six
b.	Female	Two

2. The composition of the Board of Directors is as follows:

Category	Numbers	Names
Independent Director*	2	Saif Ali Rastgar Firasat Ali
Non- Executive Directors	4	Tahir Jahangir Munizae Jahangir Mehrunisa Malik Furqan Anwar Batla
Executive Directors	2	Usman Ilahi Malik Jillani Jahangir
Female Directors	2	Mehrunisa Malik Munizae Jahangir

* In respect of Independent Directors, the Company believes it has sufficient impartially and is able to exercise independence in decision-making within the Board and hence, does not require to round up the fraction to 3 independent directors;

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.
4. 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.
5. 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 their date of approval or updating is maintained by the Company.
6. 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 Act and the Regulations.
7. 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 the Act and the Regulations with respect to frequency, recording and circulating minutes of meetings of the Board.

8. The Board has a formal policy and transparent procedures for the remuneration of directors in accordance with the Act and the Regulations.
9. Five (05) of the Directors have obtained certificates of Directors' Training Program and two (03) member of the Board is exempted from Directors' Training program by virtue of his requisite qualification required experience of serving on the board of a listed company.
10. The Board has approved the appointment of chief financial officer, company secretary and head of internal audit, including their remuneration and terms and conditions of employment, and complied with relevant requirements of the Regulations.
11. Chief Executive Officer and Chief Financial Officer duly endorsed the Financial Statements before approval of the Board.
12. The Board has formed the following committees comprising of members as given below:

a) Audit Committee

Name	Designation
i. Firasat Ali	Chairman
ii. Furqan Anwar Batla	Member
iii. Mehrunisa Malik	Member

b) HR and Remuneration Committee

Name	Designation
i. Saif Ali Rastgar	Chairman
ii. Jillani Jahangir	Member
iii. Furqan Anwar Batla	Member
iv. Muhammad Ehtisham Khan	Member

c) Management Committee

Name	Designation
i. Tahir Jahangir	Chairman
ii. Jillani Jahangir	Member
iii. Furqan Anwar Batla	Member

13. The terms of reference of the aforesaid committees have been formed, documented, and advised to the committee for compliance.
14. The frequency of the meetings of committees was as given below.

Committees	Frequency of Meetings
Audit Committee*	3
HR and Remuneration Committee	1
Management Committee	Required basis

*Explained in SOC 18

15. The Board has set up an effective internal audit function staffed with personnel who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.
16. 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 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 Institute of Chartered Accountants of Pakistan 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.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, the Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with except 27(2)(i) to hold first quarter meeting of the Audit Committee due to extension in Annual General Meeting.
19. Explanations pertaining to Regulations other than 3, 6, 7, 8, 27, 32, 33 and 36 are below:

SR.	Non-Mandatory Requirements	Explanations	Regulation No.
1	Sustainability Committee: 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.	The function is performed by the Enterprise Risk Management Committee of the Audit Committee of the Board.	10A (5)
2	A formal and effective mechanism is put in place for an annual evaluation of the Board's own performance, members of the Board and of its committees	The Board is fully committed to ensuring compliance with best corporate governance practices. Accordingly, the performance evaluation of the members of the Board shall be undertaken in the forthcoming year to ensure adherence to the requirements of the Code.	10 3(v)
3	Nomination Committee The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	The responsibilities as prescribed for the Nomination Committee are being taken care of at the Board level as and when needed. Therefore, a separate committee is not currently considered to be necessary.	29(1)
4	Risk Management Committee: The Board may constitute the Risk Management Committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the board.	Currently, the board has not constituted a Risk Management Committee, and the senior officers of the company perform the requisite functions and apprise the board accordingly.	30 (1)



Tahir Jahangir
Chairman

October 04, 2025



Muhammad Ehtisham Khan
Chief Executive Officer

PUNJAB OIL MILLS LIMITED
KEY FINANCIAL DATA LAST SIX YEARS

PARTICULARS	2020	2021	2022	2023	2024	2025
Issued, Subscribed and paid up capital	53,906,520	53,906,520	53,906,520	77,625,380	77,625,380	77,625,380
Capital Reserves	23,137,159	23,137,159	23,137,159	23,137,159	23,137,159	23,137,159
General Reserves	8,600,000	8,600,000	8,600,000	8,600,000	8,600,000	8,600,000
Deferred Liabilities	142,716,824	140,260,068	197,697,763	199,581,132	180,034,015	189,116,318
Current Liabilities	985,311,696	1,081,949,229	1,704,967,536	1,488,658,538	1,535,814,722	2,041,720,942
Operating Fixed Assets	662,687,107	676,081,418	2,134,294,725	2,110,056,823	2,157,547,067	2,235,219,598
Current Assets	1,715,099,793	1,765,425,082	2,331,754,095	2,120,418,608	2,022,154,500	2,348,538,085
Sales	5,268,462,350	5,981,842,659	8,837,676,009	9,844,949,849	8,052,443,576	9,242,025,058
Gross Profit	789,097,517	699,217,615	816,403,384	921,330,027	940,019,012	885,076,724
Operating Profit	224,667,434	65,581,927	210,896,245	261,948,291	270,873,467	152,726,489
Profit before taxation	206,799,347	66,197,773	181,201,934	78,273,274	66,552,047	28,033,362
Profit / Loss after taxation	84,178,161	(16,961,612)	67,309,215	42,998,101	(37,414,538)	(69,024,828)

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
PUNJAB OIL MILLS 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 Punjab Oil Mills Limited ("the Company") for the year ended June 30, 2025 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 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, 2025.

Further, we highlight below instance of non-compliance with the requirement of the Regulations as reflected in the paragraph reference where it is stated in the Statement of Compliance:

Sr. No.	Paragraph Reference	Description
1	18	The Audit Committee of the Company did not hold their meetings during the first quarter of the financial year, due to extension in Annual General Meeting and extension in submission of first quarterly accounts.
2	19	The annual evaluation of the Board, its members, and its committees was not carried out during the year, as required under Regulation 10(3)(v) of the Code.

Lahore
Dated: October 04, 2025
UDIN: CR202510832V6CGw7UmY


CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PUNJAB OIL MILLS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **PUNJAB OIL MILLS LIMITED (the Company)**, which comprise the statement of financial position as at June 30, 2025 and the statement of profit or loss, the statement of other comprehensive income, the statement of changes in equity, the statement of cash flows 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 other 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, 2025 and of the loss, its 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 the 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 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 are the key audit matters:

Key Audit Matters	How the matter was addressed in our Audit
1. Trade Debts	
Refer to note 3.12 and 22 of the financial statements.	Our key audit procedures for valuation of trade debts included the following:
As at June 30, 2025, the Company's gross trade debts were Rs. 1,663.692 million	<ul style="list-style-type: none"> Obtained an understanding of the Company's processes and related internal controls for

Key Audit Matters	How the matter was addressed in our Audit
<p>against which provision for expected credit losses (ECL) of Rs. 105.171 million has been recognized.</p> <p>We identified recoverability of trade debts as key audit matter as it involves significant management judgement in determining the recoverable amount.</p>	<p>revenue recognition, debt collection process and making expected credit loss for doubtful receivables and on a sample basis, testing the operating effectiveness of those controls.</p> <ul style="list-style-type: none"> • Tested the accuracy of aging report, on sample basis, by comparing individual balances in the report with underlying documentation. • Assessed the appropriateness of assumptions and estimates made by management for the expected credit loss by comparing on sample basis, historic cash collection, actual write offs and cash receipts from customers subsequent to reporting date. • Circularized balance confirmation request for trade debts on sample basis and evaluated responses received. • Checked subsequent clearance of balances due as of June 30, 2025 on sample basis. • Assessed financial impacts and appropriateness of disclosures made in the financial statements to determine whether they are complied with the accounting and reporting standards as applicable in Pakistan.
2. Revenue	
<p>Refer to notes 3.14 & 25 to the financial statements.</p> <p>The Company has earned revenue of Rs. 9,242.025 million for the year ending June 30, 2025. The Company's revenue is derived from the sale of vanaspati ghee, cooking oil and its by-products (specialty fats and soap) as referred to in Note 25 to the accompanying financial statements.</p> <p>We identified recognition of revenue as a key audit matter due to revenue being one of the key performance indicators of the Company and inherent risk of material misstatement in it.</p>	<p>Our key audit procedures to revenue recognition included:</p> <ul style="list-style-type: none"> • Obtained an understanding of the Company's processes and related internal controls for revenue recognition and on a sample basis, testing the operating effectiveness of those controls. • Assessed the appropriateness of the Company's revenue recognition policies and their compliance with applicable accounting and reporting standards. • Compared a sample of revenue transactions recorded during the year with customers' orders, sales invoices, delivery orders and other relevant underlying documents. • Performed cut-off procedures on sales to ensure revenue has been recorded in the correct period. • Examined the customer receipts for sales made during the year.

Key Audit Matters	How the matter was addressed in our Audit
	<ul style="list-style-type: none"> Assessed the appropriateness and adequacy of disclosed information in the financial statements in accordance with the relevant accounting and reporting standard standards.

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

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 auditor's 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 concern 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 of the Company are 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 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 statement of cash flows 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) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

- d) no Zakat was deductible at source under Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Zain ul Arfeen.

Lahore
Dated: October 04, 2025
UDIN: AR2025108324Hxe52Dfv



CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 Rupees	2024 Rupees
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital 17,000,000 (2024: 17,000,000) ordinary shares of Rs. 10 each		170,000,000	170,000,000
Issued, subscribed and paid - up capital	5	77,625,380	77,625,380
Reserves	6	746,866,089	797,361,201
Surplus on revaluation of property, plant and equipment	7	1,752,672,097	1,747,171,326
Shareholders' Equity		2,577,163,566	2,622,157,907
Non Current Liabilities			
Lease liabilities against right of use assets	8	50,963,203	11,549,312
Deferred tax liability	9	73,510,654	49,486,451
Staff retirement benefits	10	64,642,461	118,998,252
		189,116,318	180,034,015
Current Liabilities			
Trade and other payables	11	1,101,376,390	527,610,797
Short term borrowings	12	732,868,293	817,396,231
Current portion of lease liabilities	8	12,138,501	3,789,971
Accrued mark up		12,174,033	18,723,766
Unclaimed dividend		10,512,671	10,512,671
Provision for taxation	13	172,651,054	157,781,285
		2,041,720,942	1,535,814,722
Contingencies and Commitments	14	-	-
Total Equity and Liabilities		4,808,000,826	4,338,006,644
ASSETS			
Non Current Assets			
Property, plant and equipment	15	2,235,219,598	2,157,547,067
Intangible assets	16	10,262,098	18,409,962
Investment in associate	17	-	-
Long term deposits	18	211,837,800	136,858,850
Long term loan	19	2,143,245	3,036,265
		2,459,462,741	2,315,852,144
Current Assets			
Stores, spare parts and loose tools	20	127,404,584	140,963,595
Stock in trade	21	259,348,655	415,049,729
Trade debts	22	1,558,521,269	1,172,568,821
Advances, deposits, prepayments and other receivables	23	302,761,823	212,559,609
Cash and bank balances	24	100,501,754	81,012,746
		2,348,538,085	2,022,154,500
Total Assets		4,808,000,826	4,338,006,644

The annexed notes from 1 to Note 46 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 Rupees	2024 Rupees
Sales - Net	25	9,242,025,058	8,052,443,576
Cost of sales	26	<u>(8,356,948,334)</u>	<u>(7,112,424,564)</u>
Gross Profit		885,076,724	940,019,012
Selling and distribution expenses	27	<u>(415,697,110)</u>	<u>(383,924,502)</u>
Administrative expenses	28	<u>(316,653,125)</u>	<u>(285,221,043)</u>
		<u>(732,350,235)</u>	<u>(669,145,545)</u>
Operating Profit		152,726,489	270,873,467
Finance cost	29	(131,336,540)	(168,806,215)
Other operating expenses	30	(54,446,235)	(77,944,128)
Other income	31	<u>61,089,648</u>	<u>42,428,923</u>
Profit before Levy and Taxation		28,033,362	66,552,047
Levy	32	<u>(93,021,122)</u>	<u>(55,782,170)</u>
(Loss) / Profit before Income Tax		(64,987,760)	10,769,877
Income tax	33	<u>(4,037,068)</u>	<u>(48,184,415)</u>
Net Loss for the Year		<u><u>(69,024,828)</u></u>	<u><u>(37,414,538)</u></u>
Loss per Share - basic and diluted	34	<u><u>(8.89)</u></u>	<u><u>(4.82)</u></u>

The annexed notes from 1 to Note 46 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 Rupees	2024 Rupees
Net Loss for the Year		(69,024,828)	(37,414,538)
<i>Other comprehensive income:</i>			
<i>Items that will not be re-classified to profit or loss</i>			
Remeasurement gain on defined benefit plans	10	4,972,262	4,885,298
Related deferred tax		(1,441,956)	-
Revaluation surplus on property, plant and equipment	7	61,549,551	-
Related deferred tax		(41,049,370)	(1,416,736)
<i>Items that may be re-classified to profit or loss</i>		-	-
Total other comprehensive income		24,030,487	3,468,562
Total Comprehensive Loss for the Year		<u>(44,994,341)</u>	<u>(33,945,976)</u>


The annexed notes from 1 to Note 46 form an integral part of these financial statements.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 Rupees	2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		28,033,362	66,552,047
Adjustments for:			
- Workers' profit participation fund	30	4,026,615	7,147,488
- Workers' welfare fund	30	2,275,421	2,850,754
- Gain on disposal of property, plant and equipment	31	(5,783,282)	(559,440)
- CWIP charged to profit or loss		563,642	-
- Provision for staff retirement benefits	10	19,215,167	15,273,635
- Depreciation	15	63,350,407	55,973,770
- Amortization of intangible assets	16	8,147,864	1,731,150
- Finance cost	29	126,123,802	168,806,215
- Allowance for expected credit losses	30	42,519,852	56,350,151
- Markup earned from related party		(1,460,847)	-
- Provision for slow moving stores, spare parts and loose tools	30	3,153,147	9,637,235
		<u>262,131,788</u>	<u>317,210,958</u>
Operating Profit before Working Capital Changes		290,165,150	383,763,005
<i>Decrease / (increase) in current assets</i>			
- Stores, spare parts and loose tools		9,784,612	20,908,808
- Stock in trade		158,083,874	353,212,246
- Trade debts		(428,472,300)	(401,751,864)
- Advances, deposits, prepayments and other receivables		(36,566,801)	17,865,007
<i>(Decrease) / increase in current liabilities</i>			
- Trade and other payables		548,168,397	(11,563,593)
		<u>250,997,782</u>	<u>(21,329,396)</u>
Cash Generated from Operations		541,162,932	362,433,609
Workers' (profit) participation fund paid	11.1	(7,183,884)	(8,494,014)
Workers' welfare fund paid	11.3	(3,859,893)	(6,058,555)
Staff retirement benefits paid	10	(23,695,670)	(27,542,174)
Finance cost paid		(126,560,613)	(164,773,780)
Income tax paid		(171,427,713)	(135,568,628)
		<u>(332,727,773)</u>	<u>(342,437,151)</u>
Net Cash Generated from Operating Activities		208,435,159	19,996,458
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	15	(10,307,411)	(3,218,884)
Addition of right of use of assets		(263,466)	-
Additions in Intangibles	16	-	(8,831,160)
Proceeds from disposal of property, plant and equipment		6,390,000	754,000
Capital work in progress	15	(15,602,560)	(100,439,689)
Long term deposits		(73,941,450)	(30,137,550)
Long term loans		982,322	982,322
Net Cash Used in Investing Activities		(92,742,565)	(140,890,961)
CASH FLOW FROM FINANCING ACTIVITIES			
Payment against lease liabilities	8	(11,675,648)	(2,872,159)
Dividend paid		-	(11,052,166)
Short term borrowings - net		(84,527,938)	144,459,114
Net Cash (Used in) / Generated from Financing Activities	42	(96,203,586)	130,534,789
Net Increase in Cash and Cash Equivalents		19,489,008	9,640,286
Cash and cash equivalents at the beginning of the year		81,012,746	71,372,460
Cash and Cash Equivalents at the End of the year	24	<u>100,501,754</u>	<u>81,012,746</u>

The annexed notes from 1 to Note 46 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Issued Subscribed and Paid up Capital	Reserves				Surplus on Revaluation of Property, Plant and Equipment	Total Shareholders' Equity
		Capital Reserves	Revenue Reserves		Total		
		Share Premium	General Reserves	Unappropriated Profit			
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2023	77,625,380	23,137,159	8,600,000	794,461,816	826,198,975	1,763,923,335	2,667,747,690
Net loss for the year	-	-	-	(37,414,538)	(37,414,538)	-	(37,414,538)
Other comprehensive income for the year	-	-	-	3,468,562	3,468,562	-	3,468,562
Total comprehensive loss for the year	-	-	-	(33,945,976)	(33,945,976)	-	(33,945,976)
Incremental depreciation - net of deferred tax	-	-	-	16,752,009	16,752,009	(16,752,009)	-
<i>Transactions with Owners:</i>							
15% Final cash dividend for the year ended June 30, 2023	-	-	-	(11,643,807)	(11,643,807)	-	(11,643,807)
Balance as at June 30, 2024	77,625,380	23,137,159	8,600,000	765,624,042	797,361,201	1,747,171,326	2,622,157,907
Net loss for the year	-	-	-	(69,024,828)	(69,024,828)	-	(69,024,828)
Other comprehensive income for the year	-	-	-	3,530,306	3,530,306	20,500,181	24,030,487
Total comprehensive loss for the year	-	-	-	(65,494,522)	(65,494,522)	20,500,181	(44,994,341)
Incremental depreciation - net of deferred tax	-	-	-	14,999,410	14,999,410	(14,999,410)	-
Balance as at June 30, 2025	77,625,380	23,137,159	8,600,000	715,128,930	746,856,089	1,752,672,097	2,577,163,566

The annexed notes from 1 to Note 46 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Note 1

The Company and its Operations

Punjab Oil Mills Limited ('the Company') was incorporated in Pakistan as a Public Limited Company on February 05, 1981 under the repealed Companies Ordinance 1913 (Now The Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange.

The Company is domiciled in Pakistan and is principally engaged in the manufacturing and sale of Vanaspati Ghee, Cooking Oil, Specialty Fats, Laundry Soap, Mushrooms and Coffee.

The geographical locations and addresses of the Company's offices and other premises are as under:

Business unit	Geographical location
Head office	19 - A / 1, Block E - II, Gulberg - III, Lahore, Punjab, Pakistan.
Registered address / manufacturing facility	Plot No. 26, 27 and 28, Industrial triangle, Kahuta Road, Islamabad, Pakistan.
Warehouse	Khewat No. 55, situated at 16 - km, Multan Road, Lahore, Punjab, Pakistan.
Warehouse	Industrial Plot No. L - 3 / A, Ground Floor, Block 22, Federal "B", Industrial Area, Karachi, Sindh, Pakistan.
Warehouse	Plot No. 127, Near G.B Scouts, PSO Petrol Pump, Sakwar, Gilgit Baltistan, Pakistan.

Note 2

Basis of Preparation

2.1 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 Standards (IFRS), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are 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, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except to the extent of following:

Certain property, plant and equipment	Note 15	Stated at revalued amount
Investment in associate	Note 17	Stated at equity method
Staff retirement benefits	Note 10	Stated at present value

2.3 Functional and presentation currency

These financial statements are prepared and presented in Pak Rupees (Rs.) which is the Company's functional and presentation currency. All the figures presented in financial statement have been rounded off to the nearest rupee, unless stated otherwise.

Note 2, Basis of Preparation - Continued...

2.4 Key judgements and estimates

The preparation of financial statements in conformity with approved accounting and reporting standards, as applicable in Pakistan, 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 the historical experience, including expectations of future events that are believed to be reasonable under the circumstances.

These estimates and related assumptions are reviewed on an ongoing basis. Accounting estimates are revised in the year in which such revisions are made. Significant management estimates in these financial statements relate primarily to:

- Useful lives, residual values, depreciation method and fair value of property, plant and equipment – Note 3.6 & 15
- Provision for impairment of inventories - Note 3.90, 3.1, 20 & 21
- Impairment loss of non-financial assets other than inventories – Note 3.6 & 15
- Obligation of post employment benefits - Note 3.3 & 10
- Estimation of contingent liabilities - Note 3.5 & 14
- Provision for expected credit losses – Note 4.4 & 22
- Current income tax expense, provision for current tax and recognition of deferred tax asset (for carried forward 'tax losses) Note 3.2 & 33

However, the management believes that the change in outcome of estimates would not have a material effect on the amounts disclosed in these financial statements.

2.5 Changes in accounting standards, interpretations and pronouncements

2.5.1 Standards, interpretations and amendments to approved accounting standards which became effective during the year

The following standards, amendments and interpretations are effective for the year ended June 30, 2025. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

Standard or Interpretation		Effective Date - Annual Period Beginning on or After
IAS 1	Presentation of Financial Statements (Amendments)	January 01, 2024
IAS 7	Amendments to IAS 7 "Statement of Cash Flows"	January 01, 2024
IFRS 7	Amendments to IFRS 7 "Financial Instruments Disclosures"-	January 01, 2024
IFRS 16	Amendments to IFRS 16 "Leases" - Clarification on how seller-lessee	January 01, 2024

2.5.2 Standards, interpretation and amendments to approved accounting standards that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, interpretations and the amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

Standard or Interpretation		Effective Date - Annual Periods Beginning on or After
IAS 21	Amendments to lack of exchangeability	January 1, 2025
IFRS 7 & 9	Amendments to the Classification and Measurement of Financial Instruments Amendments to IFRS 9 and IFRS 7	January 1, 2026
IFRS 7 & 9	Contracts referencing Nature-dependent Electricity - Amendments to IFRS 7 and IFRS 9	January 1, 2026
IFRS 1, 7, 9, 10 & IAS 7	Annual Improvements to IFRS Accounting Standards	January 1, 2026

Note 2, Basis of Preparation - Continued...

IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information	July 1, 2026
IFRS S2	Climate-Related Disclosures	July 1, 2026

2.5.3 Other than the aforementioned standards, interpretations, and amendments, IASB has also issued the following standards, which have not been notified locally, in relation to the Company, by the Securities and Exchange Commission of Pakistan (SECP) as at June 30, 2025:

IFRS 1	First Time Adoption of IFRS
IFRS 18	Presentation and Disclosure in Financial Statements
IFRS 19	IFRS 19 'Subsidiaries Without Public Accountability: Disclosures'

The management believes that adoption of the new standards, amendments and interpretations, which are in issue but not yet effective, is not likely to have any material impact, on the recognition, measurement, presentation and disclosure of items in the financial statements for current and future periods and foreseeable future transactions.

Note 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 years presented.

3.1 Leases

Lessee Accounting

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Leases having lease term of less than 12 months are accounted for as short term leases and the expense charged to profit or loss on reducing balance method over the lease term.

The lessee at the commencement of lease term shall recognize right of use asset and a lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Company's Incremental borrowing rate.

Lease payments include fixed payments, variable lease payments that are based on an index, amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option, less any lease incentives receivable. The extension and termination options are incorporated in determination of lease term only when the Company is reasonably certain to exercise these options.

The lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in future lease payments or an index or rate, change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in the profit or loss if the carrying amount of right of use asset has been reduced to zero.

The right-of-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of-use asset is depreciated on a reducing balance method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

3.2 Taxation - Levy, Income Tax and Deferred Tax

These are recognized in the statement of profit or loss except to the extent that relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity.

Levy

In accordance with the Income Tax Ordinance, 2001, computation of final taxes is not based on taxable income. Therefore, as per IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes Issued by the ICAP, these fall within the scope of IFRIC 21 / IAS 37 and accordingly have been classified as levy in these financial statements.

Note 3, Material Accounting Policy Information - Continued...

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

The charge for current tax is higher of corporate tax (higher of tax based on taxable income and minimum tax) and alternate corporate tax. Super tax applicable on the Company is also as per the applicable rates as per the Income Tax Ordinance, 2001. However, in case of loss for the year, income tax expense is recognized as minimum tax liability on turnover of the Company in accordance with the provisions of the Income Tax Ordinance, 2001.

Corporate tax is based on taxable income for the year determined in accordance with the prevailing laws of taxation. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year if enacted after taking into account tax credits, rebates and exemptions, if any. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Alternate corporate tax is calculated at 17% of accounting profit, after taking into account the required adjustments. Current tax for current and prior periods, to the extent unpaid is recognized as a liability. If the amount already paid, irrespective of current and prior period, exceeds the amount due to those periods the excess recognized as an asset.

Deferred tax

Deferred tax is accounted for using the balance sheet liability method in respect of all temporary timing differences arising from the difference between the carrying amount of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of transaction neither affects accounting nor taxable profit or loss.

Deferred tax liabilities are recognized for all major taxable temporary differences.

Deferred tax assets are recognized for all major deductible temporary differences to the extent that it is probable that taxable profit will be available against which deductible temporary differences, unused tax losses and tax credits can be utilized.

The carrying amount of the deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent of probable future taxable profit available that will allow deferred tax asset to be recovered.

When different tax rates apply to different levels of taxable income, deferred tax assets and liabilities are measured using the average rates that are expected to apply to the taxable profit (tax loss) of the periods in which temporary differences are expected to reverse.

3.3 Employee benefits

Short term obligation

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position.

Staff retirement benefits

Defined benefit obligation

The Company operates an unfunded gratuity scheme for all its permanent employees. The provision is made on the basis of actuarial valuation by using the projected unit credit method. In calculating the Company's obligation in respect of a plan, any actuarial gains and losses are recognized immediately in the statement of other comprehensive income. The gratuity is payable on the basis of last drawn basic salary of an employee.

Note 3, Material Accounting Policy Information - Continued...

Six or more months of service in excess of completed years of services is counted as one complete year. However, less than six month of services is ignored.

The company assessed its liabilities under the gratuity scheme through actuarial valuation under IAS-19 (Staff Retirement Benefits).

Amounts arising as a result of 'Remeasurement', representing the actuarial gains and losses are recognized in the statement of financial position immediately, with a charge or credit to 'Other Comprehensive Income' in the periods in which they occur.

3.4 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within short period. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

3.5 Contingent liabilities

A Contingent liability is disclosed when there is a possible obligation that arises from past events and whose existence is confirmed only by the occurrence or non-occurrence of one or more uncertain future events not entirely within the control of the Company.

A contingent liability is also disclosed when there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits would be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

3.6 Property, plant and equipment

Property, plant and equipment other than leasehold land, building on leasehold land, plant, machinery and equipment, laboratory equipment and, scales and weigh bridge are stated at cost less accumulated depreciation and accumulated impairment losses if any. Leasehold land is stated at revalued amounts and building on leasehold land, plant, machinery and equipment, laboratory equipment and, scales and weigh bridge are stated at revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses, if any. Additions, subsequent to revaluation, are stated at cost less any identified impairment loss. Surplus on revaluation of land, building on leasehold land, plant and machinery, laboratory equipment and, scales and weigh bridges is recognized in equity. On disposal of particular revalued asset the related revaluation surplus is transferred to unappropriated profit.

Cost comprises purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates and includes other costs directly attributable to acquisition or construction including expenditures on material, labour and overheads directly relating to construction, erection and installation of items of property, plant and equipment. Cost in relation to certain assets may also include cost of borrowing during construction period in respect of loans taken for specific projects.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized as a separate asset as appropriate, only when it is probable that future economic benefits associated with item will flow directly to the company and cost of the item can be measured reliably. Gain or loss on disposal of property, plant and equipment, if any, is shown in profit or loss.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs 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 item will flow to the entity and cost of the item can be measured reliably. All other repair and maintenance costs are charged to profit or loss during the year in which these are incurred.

Depreciation on property, plant and equipment (except leasehold land) is charged to profit or loss by applying the reducing balance method to write off the cost / depreciable amount of the assets over their estimated useful lives at the rates specified in the financial statements. Depreciation on an asset is charged from the date when it is available for use and depreciation of an asset ceases at the date that the asset is classified as held for sale and the date the asset is derecognized. The residual values, depreciation method and useful lives of property, plant and equipment are reviewed by the management, at each financial year-end and adjusted if appropriate.

Note 3, Material Accounting Policy Information - Continued...

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use. Disposal of an asset is recognized when significant risk and rewards, incidental to the ownership of an asset, have been transferred to the buyer. Gains and losses on disposal of assets are taken to the profit or loss, and the related surplus on revaluation of property, plant and equipment, if any, is transferred directly to retained earnings / unappropriated profits.

Any revaluation increase arising on the revaluation is recognised in other comprehensive income and presented as a separate component of equity as "Surplus on revaluation of property, plant and 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 is charged to profit or loss to the extent that it exceeds the balance, if any, held in the surplus on revaluation of property, plant and equipment relating to a previous revaluation of that asset.

3.7 Capital work-in-progress

Capital work-in-progress is stated at cost less any identified impairment loss, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work-in-progress. Cost may also include applicable borrowing costs. These are transferred to specific assets as and when these are available for use. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

3.8 Investment in associate

Associates are all entities over which the Company has significant influence but not control or joint control. This is generally the case where the Company holds between 20% and 50% of voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in profit or loss, and the Company's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of investment.

When the Company's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the investee company.

Unrealised gains on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the entity. Unrealised losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred.

3.9 Stores, spare parts and loose tools

These are valued at lower of moving average cost and net realizable value (NRV) while items considered obsolete, if any, are carried at nil value. Cost is determined using the weighted average pricing method. Items in transit are valued at cost comprising invoice value plus other charges paid thereon. Provision is made for obsolete and slow moving stores and spares based on management's best estimate of NRV. NRV is assessed as higher of recoverable amount and fair value less cost to sell if any.

3.10 Stock in trade

These are valued at lower of cost and net realizable value. Cost of raw materials and work-in-process represents invoice value plus other charges paid thereon. Cost of inventory is based on weighted average cost. Cost in relation to finished goods represents direct cost of raw materials, wages and appropriate manufacturing overheads. Goods-in-transit are stated at cost accumulated up to the reporting date.

Net realizable value signifies the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

The Company reviews the carrying amount of stock-in-trade on a regular basis and as appropriate, inventory is written down to its net realizable value or provision is made for obsolete items, if any.

Note 3, Material Accounting Policy Information - Continued...

3.11 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.

3.11.1 Financial Assets

All financial assets are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Regular purchases and sales of financial assets are recognized and derecognized, as applicable, using trade-date accounting or settlement date accounting.

a) Classification

Financial assets are classified in either of the three categories: at amortized cost, at fair value through other comprehensive income and at fair value through profit or loss. This classification is based on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The management determines the classification of its financial assets at the time of initial recognition. The Company currently measures financial assets at amortized cost and fair value through profit or loss.

b) Initial recognition and measurement

All financial assets are initially measured at fair value plus transaction costs that are directly attributable to its acquisition except for trade receivable. Trade receivables are initially measured at the transaction price if these do not contain a significant financing component in accordance with IFRS 15.

c) Subsequent measurement

Financial assets measured at amortized cost are subsequently measured using the Effective Interest Rate (EIR) method. The amortized cost is reduced by impairment losses, if any. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss.

Financial assets measured at fair value through profit or loss are subsequently measured at fair value prevailing at the reporting date. The difference arising is charged to profit or loss.

d) Derecognition

Financial assets are derecognized when the contractual rights to receive cash flows from assets have expired. The difference between the carrying amount and the consideration received is recognized in profit or loss.

e) Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all financial assets which are measured at amortised cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

3.11.2 Financial Liabilities

a) Initial recognition and measurement

Financial liabilities are initially classified at amortized cost. Such liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument and include trade and other payables, loans or borrowings and accrued mark up etc. The Company does not reclassify any of its financial liabilities.

Financial liabilities are initially recognized at fair value minus transaction costs for all financial liabilities not carried at fair value through profit or loss. Financial liabilities carried at fair value through profit or loss are initially recognized at fair value and transaction costs are credited in profit or loss.

Note 3, Material Accounting Policy Information - Continued...

b) Subsequent measurement

The Company measures its financial liabilities subsequently at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in profit or loss. Difference between carrying amount and consideration paid is recognized in profit or loss when the liabilities are derecognized.

3.11.3 Offsetting

A financial asset and a financial liability is offset and the net amount is reported in the statement of financial position if the Company has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.12 Balances from contracts with customers

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the company performs its performance obligation by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional. Trade receivables are carried at original invoice amount less expected credit loss based on a review of all outstanding amounts at the reporting date. Bad debts are written off when identified.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. A contract liability is recognized at earlier of when the payment is received or the payment is due if a customer pays consideration before the Company transfers goods or services to the customer. Contract liability is recognized as revenue when the company performs under the contract.

3.13 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and cash with banks in current and saving accounts.

3.14 Revenue recognition

Revenue is recognized when performance obligation is satisfied by applying the following five steps of revenue recognition:

- i) Identify the contract with customer
- ii) Identify the performance obligations in the contract
- iii) Determining transaction price of the contract
- iv) Allocating transaction price to each of the separate performance obligations in the contract
- v) Recognizing the revenue when (or as) the Company satisfies a performance obligation

Revenue is recognized at a point in time, when the Company satisfies performance obligations by transferring the promised goods to its customers and when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

In determining the transaction price for sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non cash consideration, and consideration payable to the customer (if any). The contracts do not contain right of return as the goods are dispatched to customer after their inspection, and customer inspection process.

Note 3, Material Accounting Policy Information - Continued...

3.15 Related party transactions and transfer pricing

Transactions with related parties are based on the transfer pricing policy that all transactions between the Company and the related party of the Company are at arm's length prices using the comparable uncontrolled price method except in circumstances where it is in the interest of the Company not to do so.

3.16 Earning per share (EPS) - basic and diluted

The Company presents basic and diluted earnings per share (EPS) for its ordinary shares. 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 year. Diluted EPS is calculated by adjusting basic EPS by the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

Note 4

Summary of Other Accounting Policies

Other accounting policies adopted in the preparation of these unconsolidated financial statements are set out below. These policies have been consistently applied to all the periods presented unless stated otherwise.

4.1 Foreign currency transactions

Transactions in foreign currencies are accounted for in Pakistani Rupees at the foreign exchange rates prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies are re-translated into rupees at the foreign exchange rates approximating those prevailing at the reporting date. Exchange differences, if any, are charged in statement of profit or loss.

4.2 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are charged to statement of profit or loss in the period in which they are incurred.

4.3 Intangible assets

These are stated at cost less accumulated amortization and impairment losses, if any.

Costs associated with maintaining these assets are charged to profit or loss as and when incurred. However, costs that are directly attributable to the identifiable asset and have probable economic benefits exceeding one year, are recognized as intangible asset. Direct costs include purchase cost of the asset, salaries and other service benefits of staff deployed towards development of the asset and other related overheads. Expenditure incurred in respect of design, construction and testing of an intangible asset are also added to the carrying amount of that asset.

Expenditure which enhances or extends the performance of the asset beyond its original specifications is recognized as a capital improvement and added to the original cost of the asset.

Intangible asset is estimated to have definite useful life and is amortized from the month of purchase, made available for use or extended support cost is incurred, using the straight line method over specified rates.

4.4 Provisions

Provisions are recognized in the statement of financial position when the Company has a present legal or constructive obligation as a result of 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. Provisions are measured at the present value of expected expenditure, discounted at a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the obligation. However, provisions are reviewed at each reporting date and adjusted to reflect best estimate.

Note 4, Summary of Other Accounting Policies - Continued...

4.5 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction, net of tax, from the proceeds.

4.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date in an orderly transaction between market participants in the principal, or in its absence, the most advantageous market to which the Company has access at that date. There are three levels of fair value measurement which are as under:

- Level 1 — Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.
- Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 — Unobservable inputs for the asset or liability.

The Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

When there is no quoted price in an active market, the Company determines transaction price by applying valuation techniques. The chosen valuation technique incorporates all the factors that market participants would take into account in pricing a transaction. The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price i.e. the fair value of the consideration given or received.

If the Company determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, the instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is credited or charged to profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is supported wholly by observable market data or the transaction is closed out.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

4.7 Dividend distributions

Dividend distribution to Company's shareholders is recognised as a liability in the period in which the dividends are approved. However, if they are approved after the reporting period but before the financial statements are authorized for issue they are disclosed in the notes to financial statements.

Note 5

Issued, Subscribed and Paid Up Capital

2025	2024		2025	2024
Number of Shares			Rupees	Rupees
2,854,543	2,854,543	Ordinary shares of Rs. 10 each fully paid in cash	28,545,430	28,545,430
4,907,995	4,907,995	Ordinary shares of Rs. 10 each issued as fully paid bonus shares	49,079,950	49,079,950
<u>7,762,538</u>	<u>7,762,538</u>		<u>77,625,380</u>	<u>77,625,380</u>

5.1 All ordinary shares rank equally with regard to residual assets of the Company. 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 and other rights are in proportion to the shareholding.

5.2 No shares were cancelled or further issued during the year.

5.3 Shares held by related parties are as follows:

	2025	2024	2025	2024
	Percentage		Number of Shares	
Directors their spouse and minor children	28.15%	28.15%	2,185,118	2,185,118
Associated Companies	7.71%	7.71%	598,741	598,741
			<u>2,783,859</u>	<u>2,783,859</u>

Note 6

Reserves

	Note	2025 Rupees	2024 Rupees
Capital			
Share premium	6.1	23,137,159	23,137,159
Revenue			
General reserves		8,600,000	8,600,000
Unappropriated profits		<u>715,128,930</u>	<u>765,624,042</u>
		<u>746,866,089</u>	<u>797,361,201</u>

6.1 This reserve can be utilized by the Company only for the purposes specified in Section 81(2) of the Companies Act, 2017.

Note 7

Surplus on Revaluation of Property, Plant and Equipment

	2025 Rupees	2024 Rupees
Land-Lease hold		
Opening balance	1,599,576,476	1,599,576,476
Addition during the year	(80,000,000)	-
Closing balance	1,519,576,476	1,599,576,476
Building - on leasehold land		
Opening balance	155,111,351	172,345,946
Addition during the year	69,193,179	-
Closing balance	224,304,530	172,345,946
Plant, machinery and laboratory equipment		
Opening balance	49,717,231	55,241,368
Addition during the year	71,965,961	-
Closing balance	123,813,140	58,081,299
Scales and weigh bridge		
Opening balance	921,540	1,047,204
Addition during the year	390,411	-
Closing balance	1,311,951	1,047,204
	1,869,006,097	2,059,685,443
Related deferred taxation	(101,334,590)	(67,127,590)
	1,767,671,507	1,992,557,853
Incremental depreciation on revalued assets	(21,125,930)	(23,594,379)
Related deferred taxation	6,126,520	6,842,370
Transferred to retained earnings during the year - net of deferred tax	(14,999,410)	(16,752,009)
	<u>1,752,672,097</u>	<u>1,975,805,844</u>

Note 7, Surplus on Revaluation of Property, Plant and Equipment - Continued...

- 7.1** The latest revaluation of leasehold land, building on leasehold land, plant and machinery, laboratory equipment, and scales and weigh bridge was carried out by an independent valuer M/s R&M Engineering (Private) Limited as at June 30, 2025 on the basis of market and depreciated replacement values.
- 7.2** The revaluation surplus is not available for distribution to the shareholders of the Company in accordance with section 241 of the Companies Act, 2017.
- 7.3** Incremental depreciation charged on revalued property, plant and equipment has been transferred to retained earnings to record realization of surplus to the extent of incremental depreciation. Incremental depreciation represents the difference between depreciation based on revalued carrying amount of the asset and equivalent depreciation based on the original carrying amount of the asset.

Note 8

Lease Liabilities

	2025	2024
	Rupees	Rupees
Opening balance	15,339,283	18,211,442
Add: Additions during the year	50,834,923	-
Add: Remeasurement of lease	3,014,135	-
Add: Interest expense	5,589,011	4,038,423
Less: Payments made	(11,675,648)	(6,910,582)
Gross liability	63,101,704	15,339,283
Less: Current portion	(12,138,501)	(3,789,971)
Closing balance	<u>50,963,203</u>	<u>11,549,312</u>

8.1 Nature of Leasing Activity

This represents vehicles under finance lease agreements from Bank Al - Habib Limited. The principal plus financial charges are payable over the lease period in monthly installments as per respective agreements ending latest in the year 2030. The liability as at the reporting date represents total minimum lease payments discounted at 6 month KIBOR plus 2% (2024: 6 month KIBOR plus 2%) per annum being the interest rates implicit in leases. Reconciliation of minimum lease payments and their present values is given below:

8.2 Present value of minimum lease payments

Due not later than one year	12,138,501	3,789,971
Due later than one year but not later than five years	50,963,203	11,549,312
	<u>63,101,704</u>	<u>15,339,283</u>

8.3 Summary of amounts relating to leases charged in different line items of the financial statements is as follows:

	Included in	Note		
Carrying amount of ROU asset	Statement of Financial Position	15.2	62,855,637	15,680,751
Depreciation charge	Administrative expenses	28	6,937,638	3,920,188
Interest expense	Finance Cost	29	5,589,011	4,038,423
Payment	Statement of Cash Flows	8	11,675,648	2,872,159

8.4 Maturity Analysis of Contractually undiscounted cash flows

Up to one year	19,542,354	6,492,624
2-5 Years	63,760,724	14,900,772
More than 5 Years	-	-
Total Lease Liabilities	<u>83,303,078</u>	<u>21,393,396</u>

Note 9

Deferred Tax Liability

	2025	2024
	Rupees	Rupees
Deferred tax liability	<u>73,510,654</u>	<u>49,486,451</u>

The deferred tax liabilities relate to income tax in the same jurisdiction, and the law allows net settlement.

Credit / (debit) balance arising in respect of timing differences relating to:

Taxable Temporary Difference

- Accelerated tax depreciation - Property plant and equipment	43,012,463	47,686,121
- Accelerated tax depreciation - Right of use assets	18,228,135	4,547,418
- Accelerated tax amortization - Intangible assets	55,547	138,226
- Surplus on revaluation of property plant and equipment	99,557,899	67,127,590
	<u>160,854,044</u>	<u>119,499,355</u>

Deductible Temporary Difference

- Staff retirement benefits	(27,392,671)	(35,926,230)
- Provision for store, spare and loose tools	(4,802,552)	(3,888,140)
- Liabilities against right of use assets	(18,299,494)	(4,448,392)
- Expected credit losses	(30,499,694)	(18,966,792)
- Others	(6,348,979)	(6,783,350)
	<u>(87,343,390)</u>	<u>(70,012,904)</u>
	<u>73,510,654</u>	<u>49,486,451</u>

9.1 Deferred taxation has been recognized using rate of taxation applicable to tax year 2025 under the provisions of the Income Tax Ordinance, 2001 to the extent of income of the Company chargeable under normal tax regime. Tax rate applicable during the year is 29%.

9.2 Deferred tax asset amounting to Rs. 148.742 million (2024: Rs. 252.110 million), related to the tax credit u/s 113 of the Income Tax Ordinance, 2001, is not recognized in these financial statements as its future utilization is not probable as at the reporting date.

	Accounting year to which the minimum tax carried forward relates	Amount of minimum tax carried forward	Accounting year in which the minimum tax carried forward will expire
		Rupees	
Minimum tax carried forward	2024	55,720,436	2026
Minimum tax carried forward	2025	93,021,122	2027
		<u>148,741,558</u>	
		2025	2024
		Rupees	Rupees

9.3 Movement of deferred taxation:

Opening balance	49,486,451	44,758,675
Effect during the year		
Statement of profit or loss	(18,467,123)	3,311,040
Statement of comprehensive income	42,491,326	1,416,736
	<u>24,024,203</u>	<u>4,727,776</u>
Closing balance	<u>73,510,654</u>	<u>49,486,451</u>

Note 9, Deferred Tax Liability - Continued...

9.4 Analysis of change in deferred tax

	Statement of Financial Position		Statement of Profit or Loss	
	2025	2024	2025	2024
	Rupees		Rupees	
Deferred tax Liability / (Asset)				
- Accelerated tax depreciation and amortization	61,296,145	52,371,765	8,924,380	29,541,554
- Surplus on revaluation of property plant and equipment	99,557,899	67,127,590	(8,619,061)	(7,649,308)
- Staff retirement benefits	(27,392,671)	(35,926,230)	7,091,603	2,141,140
- Provision for damaged stock	-	-	-	902,331
- Provision for store, spares and loose tools	(4,802,552)	(3,888,140)	(914,412)	(2,794,799)
- Liabilities against right of use assets	(18,299,494)	(4,448,392)	(13,851,102)	832,926
- Expected credit losses	(30,499,694)	(18,966,792)	(11,532,902)	(12,879,454)
- Others	(6,348,979)	(6,783,350)	434,371	(6,783,350)
	<u>73,510,654</u>	<u>49,486,451</u>	<u>(18,467,123)</u>	<u>3,311,040</u>

Note 10

Staff Retirement Benefits

	Note	2025 Rupees	2024 Rupees
Staff retirement benefits	10.1	<u>64,642,461</u>	<u>118,998,252</u>

10.1 Staff retirement benefits

10.1.1 Movement in the net liability for staff gratuity

Opening balance		118,998,252	136,152,089
Expense recognized in profit or loss	10.1.2	19,215,167	15,273,635
Liability discharged during the year		(23,695,670)	(27,542,174)
Re-measurement recognized in other comprehensive income	10.1.5	(4,972,262)	(4,885,298)
Balances due but not paid - transferred to advances		(15,088,000)	-
Balances due but not paid - transferred to current liabilities		(29,815,026)	
Net liability - closing balance		<u>64,642,461</u>	<u>118,998,252</u>

10.1.2 Charge for the year

	2025 Rupees	2024 Rupees
Current service cost	8,822,700	8,242,401
Past service cost	-	(1,566,525)
(Gains) and losses arising on plan settlements	-	(7,267,383)
Interest cost	10,392,467	15,865,142
Expense recognized in profit or loss	<u>19,215,167</u>	<u>15,273,635</u>

The actuarial valuation was carried out as at June 30, 2025 by an independent actuary, using the "Projected Unit Credit Method". Actuarial gains / losses are recognized in accordance with the limit set out by IAS 19 (Employee Benefits).

10.1.3 The charge for the year has been allocated as follows:

The expenses recognized in the following line items in profit or loss under the head salaries, wages and other benefits.

Cost of sales	26	8,070,370	8,400,499
Selling and distribution expenses	27	6,725,309	1,527,364
Administrative expenses	28	4,419,488	5,345,772
		<u>19,215,167</u>	<u>15,273,635</u>

Note 10, Staff Retirement Benefits - Continued...

10.1.4 Year end sensitivity analysis (\pm 100 Bps) on defined benefit obligation

	2025	2024
	Rupees	Rupees
Discount Rate + 100 bps	61,254,249	85,771,527
Discount Rate - 100 bps	70,749,124	97,693,927
Salary increase + 100 bps	70,843,257	97,805,675
Salary increase - 100 bps	61,094,488	85,578,184

10.1.5 Re-measurements recognized in other comprehensive income

Remeasurement of staff retirement benefits obligation:

Actuarial gains from changes in demographic assumptions	-	-
Actuarial gains from changes in financial assumptions	(390,690)	(235,800)
Experience adjustments	(4,581,572)	(4,649,498)
	<u>(4,972,262)</u>	<u>(4,885,298)</u>

10.1.6 The Company does not have any plan assets covering its post employment benefits payable. The comparative statement of present value of defined benefits obligation is as under:

	2025	2024	2023	2022	2021
	Rupees	Rupees	Rupees	Rupees	Rupees
Present value of defined benefit obligations	64,642,461	90,316,203	115,335,425	110,011,454	126,243,068
Benefits due but not paid	-	28,682,049	20,816,665	24,383,040	500,000
Net liability	<u>64,642,461</u>	<u>118,998,252</u>	<u>136,152,090</u>	<u>134,394,494</u>	<u>126,743,068</u>

10.1.7 Estimated charge for future period

	2026
	Rupees
Current service cost	7,666,084
Interest cost on defined benefit obligation	7,397,179
Amount chargeable to profit or loss	<u>15,063,263</u>

10.1.8 Actuarial assumptions

The present value of defined benefit obligations and charge for the current year have been determined on the basis of actuarial estimates provided by the actuary as under:

	2025	2024
Discount rate used for year end obligation	11.75%	14.75%
Discount rate used for calculating Interest cost	14.75%	16.25%
Expected mortality rate for active employees	SLIC 2001 - 2005 Setback 1 Year	
Actuarial valuation method	Projected credit unit method	
Retirement assumption	65 Years	65 Years
Expected Salary increase rate	10.75%	13.75%

10.1.9 Expected Benefit Payments for the Next Years:

	Rupees
FY 2026	3,375,491
FY 2027	12,842,935
FY 2028	13,407,178
FY 2029	7,370,859
FY 2030	3,840,976
FY 2031	4,237,930
FY 2032	9,829,355
FY 2033	8,295,109
FY 2034	32,517,505
FY 2035	5,011,674
FY 2036 onwards	730,139,968

Note 10, Staff Retirement Benefits - Continued...

10.1.10 Risk factors

The defined benefit plan exposes the Company to the following actuarial risks:

Final Salary Risk (linked to inflation risk) – the risk that the final salary at the time of cessation of service is greater than what we assumed. Since the benefit is calculated on the final salary (which will closely reflect inflation and other macroeconomic factors), the benefit amount increases as salary increases.

Mortality Risk - The risk that the actual mortality experience is different than the assumed mortality. This effect is more pronounced in schemes where the age and service distribution is on the higher side.

Withdrawal Risk - The risk of actual withdrawals experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and the entitled benefits of the beneficiary.

Note 11

Trade and Other Payables

		2025	2024
	Note	Rupees	Rupees
Creditors		829,196,411	391,910,691
Accrued expenses		53,972,761	55,032,999
Gratuity due but not paid		29,815,026	-
Workers' (profit) participation fund	11.1	14,629,654	17,263,012
Security deposits	11.2	380,000	375,000
Workers' welfare fund	11.3	4,543,377	6,127,849
Tax deducted at source		35,045,239	5,356,361
Contract liabilities	11.4	81,788,534	30,533,715
Sales tax payable		52,005,388	21,011,170
		<u>1,101,376,390</u>	<u>527,610,797</u>
11.1 Workers' (Profit) Participation Fund			
Opening balance		17,263,012	18,197,449
Provision for the year		4,026,615	7,147,488
Interest recognised during the year		523,911	412,089
Payment made during the year		<u>(7,183,884)</u>	<u>(8,494,014)</u>
		<u>14,629,654</u>	<u>17,263,012</u>
11.2	These security deposits are kept in separate bank account maintained for that purpose as required under Section 217(2) of the Companies Act 2017. These are non-utilizable and kept intact.		
11.3 Workers' Welfare Fund			
Opening balance		6,127,849	9,335,650
Provision for the year		2,275,421	2,850,754
Payment during the year		<u>(3,859,893)</u>	<u>(6,058,555)</u>
		<u>4,543,377</u>	<u>6,127,849</u>
11.4 Reconciliation of contract liabilities			
Opening balance		30,533,715	143,711,124
Add: Invoices raised		1,554,816,182	776,790,589
Less: Revenue recognized during the year		<u>(1,503,561,300)</u>	<u>(889,967,998)</u>
Closing balance		<u>81,788,597</u>	<u>30,533,715</u>

Note 12

Short Term Borrowings

	Note	2025 Rupees	2024 Rupees
Interest bearing			
<i>JS Bank Limited</i>			
- Running finance		29,067,741	37,818,675
- Cash finance		25,000,000	25,000,000
- Finance against trust receipt		146,946,937	127,961,724
- STF - I		99,813,530	99,966,666
- STF - II		32,536,555	117,584,046
		333,364,763	408,331,111
<i>Bank Al Habiib Limited</i>			
- Running finance		41,178,003	49,203,921
- Finance against trust receipt		130,651,500	201,749,888
- STF -I		168,799,403	98,199,100
- STF -II		58,874,624	59,912,211
		399,503,530	409,065,120
		<u>732,868,293</u>	<u>817,396,231</u>

- 12.1** Short term financing facilities availed from various commercial banks under mark - up arrangements amount to Rs. 732.868 million (2024: Rs. 817.39 million) that have been availed to meet working capital requirements, procure raw materials, and finance stock purchases. These facilities are primarily secured against current assets, stock pledges, import documents, and cash margins; and carry markup ranging from 1 to 6-month KIBOR + 1.50% to 1.75% (2024: 1 to 3-month KIBOR + 1.50% to 1.75%), and commissions between 0.15% and 0.3% per quarter.

As at reporting date:	2025	2024
	(Rupees in millions)	
Available funded facilities	1,185	2,235
Utilized portion	732.87	1,229.10
Un-utilized portion	452.13	1,005.90

Note 13

Provision for Taxation

	Note	2025 Rupees	2024 Rupees
Opening balance		157,781,286	244,377,180
Add: Provision for taxation - current	33	115,525,313	100,655,545
		273,306,599	345,032,725
Tax payments/adjustments made during the year		(100,655,545)	(187,251,439)
		<u>172,651,054</u>	<u>157,781,286</u>

Note 14

Contingencies and Commitments

14.1 Contingencies

	2025 Rupees	2024 Rupees
14.1.1 The company has provided bank guarantee in favour of the following:		
- Excise and taxation department	197,153,562	120,300,000
- Sui Northern Gas Pipeline Limited	8,658,000	8,658,000
- UN World Food Programme	4,150,000	-
- Islamabad Electric Supply Company	2,950,200	-
- Pakistan State Oil	10,000,000	-
	<u>222,911,762</u>	<u>128,958,000</u>

- 14.1.2** The Company challenged Infrastructure Development Cess levied under the Sindh Finance Act, 1994 (as amended by Sindh (Amendment) Ordinance, 2001) in the Sindh High Court vide Suit No. 463/2003. Initially, the Honorable Sindh High Court decided the levy of Infrastructure Development Cess on the carriage of goods against the Company. The Company then filed an appeal before the Honorable Supreme Court of Pakistan against the decision of the Honorable Sindh High Court. Pursuant to the direction of the Honorable Supreme Court, the Company has provided bank guarantees amounting to Rs. 197.153 million (2024: Rs. 120.3 million) in favour of Excise and Taxation Authorities. The Company may be contingently liable for the payment of the said amount equal to 100% in case of unfavorable decision. However, the management on the basis of the opinion of the legal advisor is confident that the ultimate decision shall be in favour of the Company.
- 14.1.3** The Company filed a writ petition in the Honorable High Court against the order dated May 31, 2018, passed by Punjab Food Authority (PFA) alleging that the label of CanOlive (a product of the Company) is misleading in terms of Punjab Pure Food Regulations, 2017. The Honorable Lahore High Court passed a stay order dated June 08, 2018, restraining PFA from taking any coercive measure against the Company. According to the legal adviser of the Company, favorable outcome is expected. No adverse financial impact is expected regarding this matter.
- 14.1.4** The Company filed writ petition No. 226294/2018 in Honorable High Court against the order dated June 29, 2018 passed by Punjab Food Authority (PFA) alleging the Company that the label of Naturelle (a product of the Company) is misleading in terms of Punjab Pure Food Regulations, 2017. The Honorable Lahore High Court passed a stay order dated July 20, 2018 restraining PFA from taking any coercive measure against the Company. According to the legal adviser of the Company, favorable outcome is expected. No adverse financial impact is expected regarding this matter.
- 14.1.5** The Taxation Officer of Inland Revenue had issued assessment order vide DCR No. 02 / 53 on October 31, 2011 for the tax year 2009 incorporating the liability of Income Tax and WWF and raising demand for payment of Income Tax and WWF amounting to Rs. 448.22 million and Rs. 58.66 million respectively. The Company filed an appeal on December 02, 2012 before the Commissioner Income Tax (Appeals) CIT(A) against the order of the Taxation Officer and the case was decided in favor of the Company vide Order No. 623/2011 on January 20, 2012. The tax department had filed an appeal in ITAT against the decision of the CIT(A). However, the management on the basis of the opinion of the legal advisor of Company is confident that the ultimate decision shall be in favor of the Company. Therefore, no provision has been made in these financial statements for the said amounts.
- 14.1.6** The Taxation officer of Inland Revenue issued order u/s 122(1) and u/s 122(4) of the Income Tax Ordinance, 2001 for the tax year 2010, 2011 and 2012 on August 31, 2015 creating demand for Rs. 26.57 million. The Company filed appeal before the CIR(A) against the said order on October 09, 2015 and the case was decided in favor of the Company on February 10, 2016. However, Tax department filed an appeal in ITAT against the decision of the CIR(A). However, as a matter of prudence, the Company has not reversed the provision created in previous years. The management on the basis of the opinion of the legal advisor is hopeful that the said demand shall be waived off.
- 14.1.7** The Taxation Officer of Inland Revenue had issued assessment orders vide DCR No. 37/53 and 38/53 on June 17, 2015, for the tax years 2006 and 2007 respectively incorporating liability of Income Tax and WWF amounting to Rs. 5,403,105 and Rs. 8,157,718 respectively. The Company filed an appeal before the CIR(A) against the order of Taxation Officer on June 26, 2015 and the case was decided in favor of the Company on October 29, 2015 vide Order No. 160/2015 and 161/2015. However, Tax Department filed an appeal in ITAT against the decision of the CIR(A) on January 07, 2016. The matter was again decided in favor of the Company. For tax years 2006 and 2007, Department of the Inland Revenue issued notices u/s 122(5A) of the Income Tax Ordinance, 2001. Subsequently, after the initial proceedings and vacation of stay order by the Honorable Court, the Department of Inland Revenue issued assessment order u/s 122(5A) of the Income Tax Ordinance, 2001 creating liability amounting to Rs. 13,560,823. The Company filed appeal to CIR(A) against the order and the CIR(A) decided the case in favor of the Company. The Tax department filed an appeal before the ITAT against this order. The Company as a matter of prudence has not reversed the provision for tax years 2006 and 2007 for an amount of Rs. 13,560,823 as aggregate liability which was created during the prior years. The management on the basis of the opinion of the legal advisor is hopeful that the ultimate decision shall be in favor of the Company.
- 14.1.8** This is an appeal against the Challan and Certificate issued by the D.G Punjab Food Authority and Public Analyst, Punjab Food Authority, respectively wherein a fine has been imposed and it is vaguely alleged that certain products of the Company do not comply with PSQCA Standards. The Company challenged it before the Appellate Authority. No date of hearing been affixed in this case. The management on the basis of the opinion of the legal advisor is hopeful that the ultimate decision shall be in favor of the Company.

Note 14, Contingencies and Commitments - Continued...

- 14.1.9** The Taxation Officer of Inland Revenue issued order u/s 161/205 of the Income Tax Ordinance, 2001 on June 30, 2015, for the tax year 2009 creating demand of Rs. 1.27 million. The Company filed appeal before the CIR(A) against the said order on July 30, 2015. On February 10, 2016, CIR(A) maintained the demand of Rs. 614,016 under section 161, which has been paid by the Company whereas the default surcharge of Rs. 633,137 imposed under section 205 was waived off. However, Tax Department filed an appeal in ITAT against the decision of the CIR(A). The management is hopeful on the basis of the opinion of the legal advisor that the ultimate decision shall be in favor of the Company. However, as a matter of prudence, the management has not reversed provision for Rs. 633,137 in these financial statements.
- 14.1.10** Through this Petition, the Company challenged the Challan issued by D.G Punjab Food Authority imposing a fine for being contrary to Punjab Food Authority Act, 2011 and being based on an unlawful certificate wherein the testing was carried out in violation of the Punjab Pure Food Regulations, 2018. Moreover, the Company sought directions from the Lahore High Court for the Punjab Food Authority to constitute an appellate authority for hearing of the Company's Appeal under section 39(2) of the PFA Act. The Lahore High Court granted an interim injunction to the Company, which is in place, restraining the respondents from taking any coercive measure against the Company as well as directing them to constitute an appellate authority. The management on the basis of the opinion of the legal advisor is hopeful that the ultimate decision shall be in favor of the Company.
- 14.1.11** The Company filed a suit for recovery of Rs. 3,958,756 against Bilal Javed Butt (Butt Distributors) U/O 37 CPC and recovery of Rs. 3,535,546 against Hatif Traders before the Honorable Civil Judge East Islamabad respectively, wherein written statement is submitted and fixed for arguments on application for leave to appear and defend.
- 14.1.12** The Company filed a Suit U/O 37 CPC for Recovery of Rs. 3,273,618 against Malik Traders wherein written statement is submitted and fixed for arguments on application for leave to appear and defend.
- 14.1.13** Rashid Bashir filed a Civil suit against the Company for rendition of account and same is fixed for evidence of plaintiff Rashid Bashir.
- 14.1.14** The Company filed a suit for declaration on account of violation of trade mark and same is pending before the Intellectual Properties Tribunal Lahore.
- 14.1.15** The Company received a tax demand notice u/s 137(2) against order u/s 122(5A) of Income Tax Ordinance, 2001, of Rs. 19,043,605 for the Tax Year 2019. The Company filed an appeal with the Commissioner of Inland Revenue (Appeals), which resulted in a reduction of the demand to Rs. 4.1 million. The Company has further challenged the commissioner's decision on legal grounds before the Islamabad High Court. The management on the basis of opinion of legal advisor is hopeful that the said demand shall be waived off.
- 14.1.16** The Company was selected for an income tax audit for the tax year 2017 under section 214C of the Income Tax Ordinance, 2001, and the Assistant/Deputy Commissioner of Inland Revenue (ACIR) issued an assessment order under section 122(1) of the Ordinance. The ACIR incorrectly amortized the Company's annual "Advertisement and Promotional (AnP)" expenses over ten years, treating them as capital expenses, which resulted in an initial tax demand of Rs. 33 million. The Company filed a rectification, arguing that these expenses were not apportioned to Final Tax Regime (FTR) income. The Company appealed the ACIR's decision to the Commissioner of Appeals, but the Commissioner upheld the ACIR's order. The Company has subsequently appealed the Commissioner's decision to the Inland Revenue Appellate Tribunal, where the case is currently pending. Based on the legal advisor's opinion, management is hopeful that the ultimate decision shall be in the Company's favor.
- 14.1.17** Application against Ex-CFO and Ex-Accountant has been accepted and FIR has been registered.
- 14.1.18** The Company filed suit U/O 37 CPC for recovery of Rs 169,688 against Faizan Mehdi Tarar and same was decreed vide order dated 9th October, 2021, now the said case is sent on precept to Honorable Senior Civil Judge Mandi Bhaudin for execution of decree on 27th June, 2025.
- 14.1.19** The Company filed suit U/O 37 CPC for recovery of Rs 169,688 against Madni Trader and same was decreed, now the said case is sent on precept to Honorable Senior Civil Judge Faisalabad for execution of decree on 27th June, 2025.
- 14.1.20** The Company filed suit for recovery of Rs 1,431,289 against Sardar Imtiaz and precept is sent to the Senior Civil Judge Abbottabad for the execution of decree and the same is pending adjudication before court of Sidra Aslam Civil Judge Abbottabad for further proceedings.
- 14.1.21** The Company filed suit U/O 37 CPPC for recovery of Rs 1,657,776 against Ex-CFO and the suite ex-parte decreed by the court of additional Judge Muhammad Sohail Anjum vide order dated 17-12-021 and the perpetual arrest warrant of the judgement debtor has been issued.
- 14.2 Commitments**
- Letters of credit other than for capital expenditure as at the reporting date amounted to Rs. 522.080 million (2024: Rs. 280.78 million).

Note 15

Property, Plant and Equipment
 Operating fixed assets
 Right of use assets
 Capital work in progress
15.1 Operating fixed assets

	2025		Note	2024	
	Rupees	Rupees		Rupees	Rupees
Operating fixed assets					
Right of use assets			15.1	2,163,324,926	2,111,950,675
Capital work in progress			15.2	62,855,637	15,680,751
			15.4	9,039,035	29,915,641
				2,235,219,598	2,157,547,067
15.1 Operating fixed assets					
Owned assets					

Note 15, Property, Plant and Equipment - Continued...

15.1.1 Particulars of owned immovable assets of the Company are as follows:

Location	Address	Usage of immovable property	Total Area (Sq. ft.)	Covered Area (Sq. ft.)
Islamabad	Plot No. 26, 27 & 28, Industrial Triangle, Main Kahuta Road, Islamabad.	Production Plant	360,000	143,007

15.1.2 There are assets included in property, plant and equipment which are secured with banks as mentioned in note 12.

15.1.3 The latest revaluation of land, building, plant and machinery and laboratory equipment was carried out by an independent valuer as at June 30, 2025. Had there been no revaluation, the cost, accumulated depreciation and written down value of the revalued assets would have been as follows:

Particulars	Cost	Accumulated Depreciation	Written Down Value
	Rupees	Rupees	Rupees
Land-leasehold	423,524	-	423,524
Building on leasehold land	98,482,702	63,814,826	34,667,876
Plant, machinery and laboratory equipment	357,197,871	192,963,022	164,234,849
Scales and weigh bridge	1,127,655	1,161,091	-
As at June 30, 2025	457,231,752	257,938,939	199,326,249
As at June 30, 2024	454,042,344	238,457,310	215,585,034

15.1.4 Forced Sale Value as per the last revaluation report as at June 30, 2025 is as under:

Class of Assets	Forced sale value Rupees
Leasehold land	1,292,000,000
Building on leasehold land	198,367,600
Plant, machinery, laboratory equipment and scales and weigh bridges	213,105,000
Total	1,703,472,600

15.1.5 Fair value measurements

There are no level 1 and level 3 assets or any transfers between levels 1, 2 and 3 during the year.

Valuation techniques used to derive level 2 fair values

Description	Valuation Technique	Significant Unobservable Inputs	Range (weighted average)
Land	Inquiries in the vicinity of land and also information obtained from the estate dealers of the area.	Price per sq. ft.	Reasonable fair value estimates
Building	Physical Inspection and checking of measurements with the lay out plan of the buildings provided. Construction details whether RCC, ACC or GI, covered areas, quality of construction, class of construction, height of structure, level of maintenance of building, finish of the construction both from inside as well as from outside, other special features used in the construction along with reasonable depreciation were noted.	Price per sq. ft.	Reasonable fair value estimates
Plant, machinery, laboratory equipment and scales and weigh bridges	Inquired market comparisons to determine the value of assets. The plant's price is based on the buyer's declaration, with input from local representatives of foreign suppliers. Information is also gathered from brokers and dealers about similar assets. The valuer considers the cost of the assets and applies depreciation to arrive at a Fair Market Value.	Unit rate	Reasonable fair value estimates

Note 15, Property, Plant and Equipment - Continued...

15.2 Right of Use Assets

	Note	2025 Rupees	2024 Rupees
Opening balance		15,680,751	19,600,939
Additions during the year		51,098,389	-
Remeasurment during the year		3,014,135	-
		69,793,275	19,600,939
Depreciation charge for the year	15.3	(6,937,638)	(3,920,188)
Net book value		62,855,637	15,680,751
Lease term - Total (Years)		3-5	5
Lease term - Remaining (Years)		1-5	2
Gross carrying value			
Cost		76,406,134	22,293,610
Accumulated depreciation		(13,550,497)	(6,612,859)
Net book value		62,855,637	15,680,751
Depreciation rate per annum		20%	20%

15.2.1 Right of use assets comprise vehicles obtained through Bank Al Habib Limited for office operations and used by employees. There are no variable lease payments in the lease contracts. There were no leases with residual value guarantees or leases not yet commenced to which the Company is committed.

15.3 Depreciation charge for the year has been allocated as follows:

Depreciation on property plant and equipment	15.1	56,412,769	52,053,582
Depreciation on right of use	15.2	6,937,638	3,920,188
		63,350,407	55,973,770
Cost of sales	26	49,703,665	44,522,952
Selling and distribution expenses	27	3,063,187	1,395,229
Administrative expenses	28	10,583,555	10,055,589
		63,350,407	55,973,770

15.4 Capital Work in Progress

	2025				
	Balance as at July 01, 2024	Expenditure incurred during the year	Charged to P&L	Transfers to operating assets	Balance as at June 30, 2025
	Rupees	Rupees	Rupees	Rupees	Rupees
Building	563,641	9,671,031	563,641	631,996	9,039,035
Plant and machinery	-	1,165,000	-	1,165,000	-
Solar system	29,352,000	5,387,780	-	34,739,780	-
	29,915,641	16,223,811	563,641	36,536,776	9,039,035
	2024				
	Balance as at July 01, 2024	Expenditure incurred during the year	Charged to P&L	Transfers to operating assets	Balance as at June 30, 2025
	Rupees	Rupees	Rupees	Rupees	Rupees
Building	-	22,155,804	-	21,592,163	563,641
Plant and machinery	-	18,941,037	-	18,941,037	-
Solar system	5,234,783	59,342,848	-	35,225,631	29,352,000
	5,234,783	100,439,689	-	75,758,831	29,915,641

15.4.1 This represents the civil work of the Islamabad office that are in the process of completion.

Note 16

Intangible Assets

		2025	2024
	Note	Rupees	Rupees
Intangible assets			
Motion picture film	18.1	2,684,430	7,100,010
Accounting Software - ERP		7,577,668	
Capital work in progress	18.3	-	11,309,952
		<u>10,262,098</u>	<u>18,409,962</u>
16.1 Net carrying value			
Motion picture film - Opening net book value		7,100,010	-
Additions during the year		11,309,952	8,831,160
Amortization charge for the year	16.2	(8,147,864)	(1,731,150)
Net book value		<u>10,262,098</u>	<u>7,100,010</u>
Gross carrying value			
Cost		48,116,530	36,806,578
Accumulated amortization		(37,854,432)	(29,706,568)
Net book value		<u>10,262,098</u>	<u>7,100,010</u>
Amortization rate per annum		<u>33 - 50%</u>	<u>50%</u>
16.2 Amortization charge for the year has been allocated to cost of sales, selling and distribution expenses and administrative expenses (Note 26, 27 and 28).			
16.3 The cost of fully depreciated asset that is still in use as at reporting date is Rs. 27.975 million (2024: Rs. 27.975 million).			
16.4 Capital work in progress			
Opening balance		11,309,952	11,309,952
Additions during the year		-	-
		<u>11,309,952</u>	<u>11,309,952</u>
Transfer to intangible		(11,309,952)	-
Carrying amount		<u>-</u>	<u>11,309,952</u>

16.4.1 This represents advances paid to consultant for Implementation of accounting software (ERP).

Note 17

Investment in Associate

		2025	2024
	Note	Rupees	Rupees
Premier Garments Limited - unlisted	17.1	2,720,000	2,720,000
Provision for diminution in the value of investment		<u>(2,720,000)</u>	<u>(2,720,000)</u>
		<u>-</u>	<u>-</u>
17.1 Ordinary shares of Rs. 100 each, represent 38.86% (2024: 38.86%) equity in Premier Garments Limited (the Associate). The breakup value of shares of the investee Company is Nil. The investment has been accounted for under IAS - 28 (Investment in Associates and Joint Ventures) using the equity method. Provision for diminution in the value of investment was made in the year 2006.			
17.2 Reconciliation of the above information to the carrying amount of interest in the Associate is as under:			
Net assets of the associate		<u>(20,679,131)</u>	<u>(20,760,961)</u>
Percentage of shareholding in associate		<u>38.87%</u>	<u>38.87%</u>
Carrying amount of investment		<u>(8,037,978)</u>	<u>(8,068,955)</u>

Note 17, Investment in Associate - Continued...

	2025	2024
	Rupees	Rupees
17.3 Information extracted from the audited financial statements of the Associate is as follows:		
Premier Garments Limited		
Current assets	11,570,641	3,531,039
Non-current assets	3,692,361	3,658,528
Current liabilities	28,711,870	18,975,621
Non-current liabilities	7,230,263	8,974,907
Equity	(20,679,131)	(20,760,961)
Revenue	9,600,000	7,800,000
Net (loss) / profit for the year	157,030	(2,135,439)
Other comprehensive (loss) / income	(95,250)	219,277
Total comprehensive income / (loss) for the year	61,780	(1,916,162)
Total assets	15,263,002	7,189,567
Total liabilities	35,942,133	27,950,528
Net Assets	<u>(20,679,131)</u>	<u>(20,760,961)</u>

17.4 Investment in Associate is made in accordance with the provisions of the Companies Act, 2017.

17.5 The figures presented herein pertain to the audited financial statements of PGL for the year ended June 30, 2024.

Note 18

Long Term Deposits

		2025	2024
	Note	Rupees	Rupees
Margin against bank guarantee	18.1	183,372,650	126,835,150
Utility companies		33,000	33,000
Other deposits		6,476,750	6,476,750
Right of use assets		21,955,400	3,513,950
		<u>211,837,800</u>	<u>136,858,850</u>

18.1 This represents margin against bank guarantee provided to Excise and Taxation department, Sul Northern Gas Pipeline Limited, UN World Food Programme, Islamabad Electricity Supply Company & Pakistan State Oil.

Note 19

Long Term Loans

	2025	2024
	Rupees	Rupees
Opening balance	4,197,191	5,179,513
Loan recovered during the year	<u>(982,322)</u>	<u>(982,322)</u>
	3,214,869	4,197,191
Current portion	<u>(1,071,624)</u>	<u>(1,160,926)</u>
	<u>2,143,245</u>	<u>3,036,265</u>

19.1 The Company has entered into an agreement with M/s Premier Garments (Private) Limited, an associated company, for a long-term loan amounting to Rs. 5,358,117. The period of the loan is five years from the date of disbursement. The markup on this loan is charged at the rate of 3 months KIBOR plus 1.71% plus 0.5% additional spread, capped to 23.3%, payable on quarterly basis.

Note 20

Stores, Spare Parts and Loose Tools

	2025	2024
	Rupees	Rupees
Stores	128,974,269	135,997,410
Spare parts	11,992,672	14,698,850
Loose tools	<u>2,998,168</u>	<u>3,674,713</u>
	143,965,109	154,370,973
Provision for slow moving stores, spares and loose tools	<u>(16,560,525)</u>	<u>(13,407,378)</u>
	<u>127,404,584</u>	<u>140,963,595</u>

Note 20, Stores, Spare Parts and Loose Tools - Continued...

	2025	2024
	Rupees	Rupees
20.1 Provision for slow moving stores, spare parts and loose tools		
Opening balance	13,407,378	3,770,143
Provision for the year	3,153,147	9,637,235
	<u>16,560,525</u>	<u>13,407,378</u>

- 20.2** During the year, the Company has written off stock in trade to net realizable value related to finished goods amounting to Rs. 1.791 million (2024: Nil), which was recognized as an expense in the cost of sales (refer to note 26).

Note 21

Stock in Trade

	2025	2024
	Rupees	Rupees
Raw materials		
- In hand	38,490,517	44,160,718
- In transit	6,765,180	136,507,645
Work in process	<u>31,272,228</u>	<u>67,407,653</u>
	76,527,925	248,076,016
Finished goods	<u>182,820,730</u>	<u>166,973,713</u>
	<u>259,348,655</u>	<u>415,049,729</u>

- 21.1** Stock in trade is pledged with banking companies against short term borrowings.

- 21.2** During the year, the Company has written off stock in trade to net realizable value related to finished goods amounting to Rs. 1.614 million (2024: Nil), which was recognized as an expense in the cost of sales (refer to note 26).

Note 22

Trade Debts

		2025	2024
	Note	Rupees	Rupees
Trade debts (unsecured but considered good)		1,558,521,269	1,172,568,821
Considered doubtful - unsecured		<u>105,171,359</u>	<u>65,402,731</u>
		1,663,692,628	1,237,971,552
Allowance for expected credit loss	22.1	<u>(105,171,359)</u>	<u>(65,402,731)</u>
		<u>1,558,521,269</u>	<u>1,172,568,821</u>

22.1 Allowance for expected credit loss

Opening balance	65,402,731	9,052,580
Provision for ECL during the year	<u>42,519,852</u>	<u>56,350,151</u>
	107,922,583	65,402,731
Bad debts written off	<u>(2,751,224)</u>	<u>-</u>
Closing balance	<u>105,171,359</u>	<u>65,402,731</u>

Note 23

Advances, Deposits, Prepayments and Other Receivables

		2025	2024
	Note	Rupees	Rupees
Advance to employees			
- Executives	23.1	8,981,680	19,277,778
- Other employees		3,241,874	3,851,347
Advance to suppliers		34,608,653	12,791,734
Advance income tax	23.2	191,919,590	121,147,422
Security deposits		2,827,103	4,059,603
Letter of credit - margin		29,645,262	16,756,167
Prepayments		6,926,590	8,552,386
Receivable from related party	23.3	11,232,897	8,508,704
Other receivables		13,378,174	17,614,468
		<u>302,761,823</u>	<u>212,559,609</u>

23.1 Advances given to executives and other employees of the Company are for purchase of house, vehicles or for personal use in accordance with their terms of the employment. Any outstanding loan due from an employee at the time of leaving the Company is adjustable against final settlement of staff retirement benefits.

23.2 Advance income tax - Net

Opening balance		121,147,422	172,830,233
Prior year adjustment		-	(126,189)
Payments during the year		<u>171,427,713</u>	<u>135,694,817</u>
		292,575,135	308,398,861
Tax adjustments during the year	33	<u>(100,655,545)</u>	<u>(187,251,439)</u>
		<u>191,919,590</u>	<u>121,147,422</u>

23.3 Related parties - unsecured

Premier Garments Limited

Long term loan and interest

1,174,459 1,160,926

Hala Enterprises Limited

Sharing of office expenses

23.3.1 10,058,438 7,177,849
11,232,897 8,338,775

23.3.1 These are adjustable in the ordinary course of business. Further, balances receivable from Hala Enterprises Limited (associated undertaking) are subject to mark up at Kibor (2024: 22.00% per annum) per month. The maximum aggregate amount outstanding at the end of any month during the year was Rs. 10,058,438 (2024: Rs. 7,177,849).

Note 24

Cash and Bank Balances

		2025	2024
	Note	Rupees	Rupees
Cash in hand		1,408,848	226,059
Cash with banks:			
- In current accounts		53,376,063	44,290,754
- In deposit accounts	24.1	<u>45,716,843</u>	<u>36,495,933</u>
		<u>100,501,754</u>	<u>81,012,746</u>

24.1 These carry profit ranging from 7.5% to 19% (2024: 15% to 20.5%) per annum approximately.

24.2 The above figures of cash and bank balances reconcile to the amount of cash and cash equivalents shown in the statement of cash flows.

24.3 Bank balances include shariah compliant banks amounting to Rs. 10,260,602 (2024: Rs. 44,290,754).

Note 25

Sales

	2025	2024
	Rupees	Rupees
Banaspati ghee	4,356,788,307	3,611,014,997
Cooking oil	6,272,969,732	5,945,751,270
Specialty fats and soaps	308,618,495	119,802,473
Others	37,965,580	30,937,650
Total sales	10,976,342,114	9,707,506,390
Less: Sales tax	(1,681,068,088)	(1,539,831,762)
	9,295,274,026	8,167,674,628
Less: Trade discount	(53,248,968)	(115,231,052)
Net Sales	9,242,025,058	8,052,443,576

25.1 All the revenue is recognised at a point of time.

25.2 All sales were made locally.

Note 26

Cost of Sales

		2025	2024
	Note	Rupees	Rupees
Raw materials consumed		7,228,811,575	5,770,817,694
Chemicals consumed		82,727,839	83,172,828
Stores and spare parts consumed		66,690,093	38,619,554
Packing materials consumed		429,571,018	401,276,582
Salaries, wages and benefits	26.1	114,182,203	100,403,439
Power, fuel and lubricants		201,932,559	225,628,980
Repairs and maintenance		16,245,455	14,792,939
Filling and loading		80,052,615	72,881,675
Insurance		9,182,531	8,113,103
Depreciation	15.3	49,703,665	44,522,952
Amortization		2,384,929	-
		8,281,484,482	6,760,229,746
Work in process:			
Opening		67,407,653	235,993,761
Closing		(31,272,228)	(67,407,653)
		36,135,425	168,586,108
Cost of goods manufactured		8,317,619,907	6,928,815,854
Finished goods:			
Opening		152,593,217	330,432,155
Closing		(121,134,916)	(152,593,217)
		31,458,301	177,838,938
		8,349,078,208	7,106,654,792
Finished goods purchased for resale:			
Opening		14,380,496	23,261,753
Purchases		55,175,444	-
Damaged stock written - off		-	(3,111,485)
		69,555,940	20,150,268
Closing stock		(61,685,814)	(14,380,496)
		7,870,126	5,769,772
Cost of goods sold		8,356,948,334	7,112,424,564

26.1 Salaries, wages and other benefits include provision for staff retirement benefits amounting to Rs. 8.07 million (2024: Rs. 8.4 million).

Note 27

Selling and Distribution Expenses

		2025	2024
	Note	Rupees	Rupees
Salaries, wages and benefits	27.1	100,620,576	63,011,211
Travelling and conveyance		7,657,578	10,864,414
Advertisement		185,158,028	167,488,239
Carriage outward		68,402,011	94,786,781
Rent, rates and taxes		10,225,478	7,885,049
Redistribution expenses		27,705,409	28,809,343
Depreciation	15.3	3,063,187	1,395,229
Amortization	16.2	4,415,580	1,731,150
Other selling expenses		8,449,263	7,953,086
		<u>415,697,110</u>	<u>383,924,502</u>

27.1 Salaries, wages and other benefits include provision for staff retirement benefits amounting to Rs. 6.73 million (2024: Rs. 1.52 million).

Note 28

Administrative Expenses

		2025	2024
	Note	Rupees	Rupees
Directors' remuneration		42,155,800	36,017,394
Salaries, wages and benefits	28.1	99,509,881	92,813,412
Directors' meeting fee		3,420,000	3,392,000
Travelling and conveyance		13,613,473	19,314,515
Entertainment		2,858,607	2,784,057
Printing and stationery		2,288,195	2,404,252
Postage, telephone and telex		4,925,400	4,905,572
Rent, rates and taxes	28.2	32,287,033	25,689,243
Donations	28.3	1,153,266	1,049,794
Fees and subscription		5,478,822	693,250
Legal and professional charges		21,639,294	13,208,304
Vehicle running and maintenance		56,012,198	60,758,043
Repairs and maintenance		9,960,138	4,682,768
Power, fuel and lubricant		876,170	3,435,974
Miscellaneous expenses		8,543,938	4,016,875
Depreciation	15.3	10,583,555	10,055,590
Amortization		1,347,355	-
		<u>316,653,125</u>	<u>285,221,043</u>

28.1 Salaries, wages and other benefits include provision for staff retirement benefits amounting to Rs. 4.42 million (2024: Rs. 5.34 million).

28.2 These includes lease rentals relating to short term leases.

28.3 Donation during the year:
- SOS Village

<u>1,153,266</u>	<u>1,049,794</u>
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28.3.1 None of the directors or their spouses had any interest in the donees.

Note 29

Finance Cost

	2025	2024
	Rupees	Rupees
Mark up on short term borrowings	120,010,880	160,114,151
Mark up charged on workers' profit participation fund	523,911	412,089
Markup on lease liability	5,589,011	4,038,423
Bank charges	5,212,738	4,241,552
	<u>131,336,540</u>	<u>168,806,215</u>

Note 30

Other Operating Expenses

		2025	2024
	Note	Rupees	Rupees
Auditors' remuneration	30.1	2,471,200	1,958,500
Workers' (profit) participation fund	11.1	4,026,615	7,147,488
Workers' welfare fund	11.3	2,275,421	2,850,754
Provision for expected credit losses	22.1	42,519,852	56,350,151
Provision for slow moving stores, spares parts and loose tools	20.1	3,153,147	9,637,235
		<u>54,446,235</u>	<u>77,944,128</u>

30.1 Auditors' Remuneration

Audit fee	2,032,800	1,694,000
Half yearly review fee	193,400	132,000
Other attestation charges	175,000	82,500
Out of pocket expenses	70,000	50,000
	<u>2,471,200</u>	<u>1,958,500</u>

Note 31

Other Income

		2025	2024
	Note	Rupees	Rupees
Profit on bank deposits		43,250,063	35,312,998
Markup earned from related party		1,460,847	1,061,173
Scrap sale		10,595,456	5,495,312
Gain on disposal of property, plant and equipment	15	5,783,282	559,440
		<u>61,089,648</u>	<u>42,428,923</u>

Note 32

Levy

	2025	2024
	Rupees	Rupees
Levies	<u>93,021,122</u>	<u>55,782,170</u>

Note 33

Taxation

	2025	2024
	Rupees	Rupees
Taxation		
- Current year	22,504,191	44,873,375
- Prior years	-	-
	<u>22,504,191</u>	<u>44,873,375</u>
Deferred taxation	(18,467,123)	3,311,040
	<u>4,037,068</u>	<u>48,184,415</u>

33.1 Reconciliation of current tax charged as per tax laws for the year, with current tax recognised in the profit and loss account

Current tax liability for the year as per applicable tax laws	115,525,313	100,655,545
Portion of current tax liability as per tax laws, representing income tax under IAS 12	(22,504,191)	(44,873,375)
Portion of current tax liability as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37	(93,021,122)	(55,782,170)
	<u>-</u>	<u>-</u>

Note 33, Taxation - Continued...

- 33.2** Income tax return has been filed to the Income tax authorities up to and including tax year 2024 under the provisions of the Income Tax Ordinance, 2001.
- 33.3** The aggregate of minimum tax, final tax and income tax amounting to Rs. 115.525 million (2024: Rs. 100.656 million) represents tax expense of the Company calculated under the relevant provision of the Income Tax Ordinance, 2001.
- 33.4** The current tax expense for the year is calculated using minimum tax @ 1.25% (2024: 1.25%). Therefore no tax reconciliation has been given.

Note 34

Loss per Share

		2025	2024
Basic Loss per share:			
Net loss for the year	Rupees	(69,024,828)	(37,414,538)
Weighted average number of ordinary shares	Number	7,762,538	7,762,538
Earnings per share - basic and diluted	Rupees	(8.89)	(4.82)

- 34.1** There is no dilution effect on the earnings per share of the Company as the Company does not have any convertible instruments in issue as at the reporting date (2024: Nil) that would have any effect on the earnings per share if the option to convert is exercised.

Note 35

The Credit Facilities Available to the Company:

	2025			2024		
	Available limit	Utilised credit	Unavailed credit	Available limit	Utilised credit	Unavailed credit
	----- Rupees in million -----			----- Rupees in million -----		
Funded facilities						
Short term borrowings						
Conventional mode of finance	1,185	733	452	2,235	1,229	1,006
Unfunded facilities						
Letters of credits	900	522	378	900	281	619
Letter of guarantees	250	223	27	200	129	71
	1,150	745	405	1,100	410	690

Note 36

Balances and Transactions with Related Parties

Related parties comprise associated companies, directors of the Company and their close relatives, companies where directors also hold directorship, key management personnel and post employment benefit plans. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of that Company. The Company in the normal course of business carries out transactions with various related parties. Details of transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Transactions during the year

Related party	Relationship	% of Shareholding	Nature of transaction	2025 Rupees	2024 Rupees
Hala Enterprises Limited (HEL)	Associated Company (Common Directorship)	0.96%	Payment for expenses on behalf of HEL	2,303,779	3,599,378
			Amount received	276,000	1,212,726
			Interest earned	852,810	812,365
Premier Garment Limited	Associated Company	38.86%	Loan received	982,322	982,322
			Markup earned	959,241	1,061,173

Balances outstanding as at June 30,

Hala Enterprises	Receivable against sharing of expenses	10,058,438	7,177,849
Premier Garment Limited	Long term loan	3,214,869	4,197,191

36.1 Following are the related parties with whom the company had entered into transactions or have agreement / arrangement in place.

Name	Relationship	% of shareholding
Teejay corporation (Private) Limited	Associate	6.749%
Hala Enterprises Limited	Associate	0.96%
Premier Garment Limited	Associate	38.86%
Tahir Jahangir	Chairman	0.739%
Usman Ilahi Malik	Director	2.878%
Muhammad Ehtisham Khan	Chief Executive Officer	Nil
Rana Shakeel Shaukat	Company Secretary	0.006%
Shehzad Nazir	Chief Financial Officer	Nil
Firasat Ali	Director	Nil
Jillani Jahangir	Director	5.374%
Furqan Anwar Batla	Director	8.111%
Mehrunisa Malik	Director	5.666%
Munizae Jahangir	Director	5.374%
Saif Ali Rastgar	Director	0.008%

36.2 The related party status of outstanding balances as at June 30, 2025 are included in Advances, deposits, prepayments and other receivables (note 23). These are to be settled in the ordinary course of business.

Note 37

Financial Risk Management

37.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management policies focus on the unpredictability of financial markets and seek to minimize potential adverse effects on the financial performance.

Risk management is carried out by the Board of Directors (the Board). The Board provides principles for overall risk management, as well as policies covering specific areas such as currency risk, price risk, interest rate risk, credit risk and liquidity risk.

(a) Market risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument may fluctuate as a result of changes in market prices. Market risk comprises of three types of risk i.e., currency risk, interest rate risk and price risk.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company is exposed to foreign currency risk on outstanding letters of credit that are denominated primarily in, U.S Dollars (USD) and Euros. As at the reporting date, the Company's exposure to currency risk was as follows:

	Note	2025 Rupees	2024 Rupees
Letter of credit	14.2	522,080,000	280,780,000

The following exchange rates were applied during the year:

	Average rate		Reporting date rate	
	2025	2024	2025	2024
USD to PKR	281.05	282.17	283.76	278.34
EUR to PKR	315.17	305.25	332.66	297.68

Sensitivity analysis

If the functional currency, as at the reporting date, had weakened / strengthened by 1% against the foreign currencies with all other variables held constant, the impact on profit before taxation for the year would have been Rs. 5.220 million (2024: Rs. 2.808 million) respectively lower / higher, mainly as a result of exchange losses / gains on translation of foreign exchange denominated financial instruments.

(ii) Price risk

Price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to individual financial instrument or its issuer or factors affecting all similar financial instrument traded in the market. The Company is not exposed to any price risk.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rate risk arises from short and long-term borrowings. These are benchmarked to variable rates which expose the Company to cash flow interest rate risk.

As at the reporting date the interest rate profile of the Company's interest bearing financial instruments was as under:

Note 37, Financial Risk Management - Continued...

	Note	2025 Rupees	2024 Rupees
Floating rate instrument			
Financial liabilities			
Lease liabilities		63,101,704	15,339,283
Short term borrowings		732,868,293	817,396,231
		<u>795,969,997</u>	<u>832,735,514</u>
Financial assets			
Bank balances - saving accounts		45,716,843	36,495,933
Long term loan		3,214,869	4,197,191
		<u>48,931,712</u>	<u>40,693,124</u>

Cash flow sensitivity analysis for floating rate instruments

As at June 30, 2025, if interest rates had been 1% higher / lower with all other variables held constant, profit before tax for the year would have been higher / lower by Rs. 7.470 million (2024: Rs. 7.920 million), mainly as a result of interest exposure on variable rate instruments.

The Company has no financial instruments at fixed rate thus, no impact on profit or loss of the Company is expected.

(b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its trade debts, deposits with banks, other receivables and certain other financial instruments.

The management assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. The utilization of credit limits is regularly monitored. For banks and financial institutions, only independently rated parties with a strong credit rating as available from external credit agencies are accepted.

As at the reporting date, the maximum exposure to credit risk is equal to the carrying amount of the financial assets as detailed below:

Long term loan	19	2,143,245	3,036,265
Trade debts	22	1,558,521,269	1,172,568,821
Other receivables	23	27,438,174	30,182,775
Bank balances	24	99,092,906	80,786,687
		<u>1,687,195,594</u>	<u>1,286,574,548</u>

The aging of trade debts as at the reporting date was as follows:

1 - 30 days	899,907,470	609,539,670
31 - 60 days	267,921,855	93,312,288
61 - 180 days	54,070,845	20,163,984
More than 180 days	336,621,099	449,552,879
	<u>1,558,521,269</u>	<u>1,172,568,821</u>

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Carrying amounts of financial assets represent the maximum credit exposure. The maximum exposure to credit risk as at the reporting date was as follows:

	Credit ratings			2025	2024
	Agency	Short term	Long term	Rupees	Rupees
Allied Bank Limited	PACRA	A1+	AAA	5,043,499	16,167,369
Bank Alfalah Limited	PACRA	A1+	AAA	7,859,633	10,184,724
Bank Al-Habib Limited	PACRA	A1+	AA+	1,282,460	43,978
Faysal Bank Limited	PACRA	A1+	AA	10,211,182	4,762,784
Habib Metropolitan Bank Limited	PACRA	A1+	AA+	24,494	172,681
JS Bank Limited	PACRA	A1+	AA	5,732,022	139,857
MCB Bank Limited	PACRA	A1+	AAA	31,014,482	21,247,259
National Bank of Pakistan	PACRA	A1+	AAA	3,342,114	2,743,124
Habib Bank Limited	VIS	A1+	AAA	14,852,863	10,345,027
United Bank Limited	VIS	A1+	AAA	19,630,737	14,979,884
Bank Islami Pakistan Limited	PACRA	A1	AA-	49,420	-
Askari Bank Limited	PACRA	A1+	AA+	50,000	-
				<u>99,092,906</u>	<u>80,786,687</u>

Note 37, Financial Risk Management - Continued...

(c) Liquidity risk

Liquidity risk represents the risk that the Company will encounter difficulties in meeting obligations associated with financial liabilities. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities. The Company's liquidity management involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring liquidity ratios and maintaining debt financing plans. The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period as at the reporting date to contractual maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows:

Contractual maturities of financial liabilities as at June 30, 2025:

Description	Carrying Amount	Contractual cash flows	Within 1 year	1-2 Years	2-5 Years	Above 5 Years
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Lease liability	63,101,704	83,303,078	19,542,354	19,542,354	44,218,370	-
Trade and other payables	912,984,198	912,984,198	912,984,198	-	-	-
Short term borrowings	732,868,293	732,868,293	732,868,293	-	-	-
Accrued mark - up	12,174,033	12,174,033	12,174,033	-	-	-
	<u>1,721,128,228</u>	<u>1,690,803,148</u>	<u>1,677,568,878</u>	<u>19,542,354</u>	<u>44,218,370</u>	<u>-</u>

Contractual maturities of financial liabilities as at June 30, 2024:

Description	Carrying Amount	Contractual cash flows	Within 1 year	1-2 Years	2-5 Years	Above 5 Years
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Lease liability	15,339,283	21,393,396	6,492,624	6,492,624	8,408,148	-
Trade and other payables	446,943,690	446,943,690	446,943,690	-	-	-
Short term borrowings	817,396,231	817,396,231	817,396,231	-	-	-
Accrued mark - up	18,723,766	18,723,766	18,723,766	-	-	-
	<u>1,298,402,970</u>	<u>1,690,803,148</u>	<u>1,289,556,311</u>	<u>6,492,624</u>	<u>8,408,148</u>	<u>-</u>

(d) Fair value of financial instruments

Fair value is an amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction. Consequently, differences may arise between the carrying value and the fair value estimates.

Financial assets which are tradeable in an open market are revalued at the market prices prevailing on the reporting date. Fair value is determined on the basis of objective evidence at each reporting date. The management believes that the fair values of financial assets and financial liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Company classifies the financial instruments measured in the statement of financial position at fair value in accordance with the following fair value measurement hierarchy:

- Level 1 Quoted market prices
- Level 2 Valuation techniques (market observable)
- Level 3 Valuation techniques (non market observable)

The Company has no such financial instruments.

Note 37, Financial Risk Management - Continued...

37.2 Financial instruments by categories

	Note	2025 Rupees	2024 Rupees
Financial asset as at amortized cost			
Long term loan	19	3,214,869	4,197,191
Trade debts	22	1,558,521,269	1,172,568,821
Other receivables	23	27,438,174	17,614,468
Cash and bank balances	24	100,501,754	81,012,746
		<u>1,689,676,066</u>	<u>1,275,393,226</u>

The Company did not possess any financial assets designated as fair value through profit or loss and fair value through other comprehensive income categories.

Financial liabilities - at amortized cost

Lease liability	8	63,101,704	15,339,283
Trade and other payables	11	912,984,198	446,943,690
Short term borrowings	12	732,868,293	817,396,231
Accrued mark up		12,174,033	18,723,766
Unclaimed dividend		10,512,671	10,512,671
		<u>1,731,640,899</u>	<u>1,308,915,641</u>

Note 38

Capital Risk Management

The Company's objective when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefit for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares.

The management seeks to maintain a balance between higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position. The Company finances its operations through equity, borrowings and management of working capital with a view to maintain an appropriate mix between various sources of finance to minimize risk.

In line with the norms, the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including current and non current) less cash and cash equivalents. Total capital is calculated as equity as shown in the statement of financial position plus net debt. As at the reporting date, the gearing ratio of the Company was worked out as under:

	Note	2025 Rupees	2024 Rupees
Total borrowings	12	732,868,293	817,396,231
Cash and bank balances	24	(100,501,754)	(81,012,746)
Net debt		632,366,539	736,383,485
Equity		2,577,163,566	2,622,157,907
Total capital employed		<u>3,209,530,105</u>	<u>3,358,541,392</u>
Gearing ratio		<u>19.70%</u>	<u>21.93%</u>

Note 39

Capacity and Production

	2025 M. Tons	2024 M. Tons
Rated Capacity		
Banaspati ghee / specialty fats	18,000	18,000
Cooking oil	24,000	24,000
	<u>42,000</u>	<u>42,000</u>
Actual Production		
Banaspati ghee / specialty fats	9,611	8,316
Cooking oil	10,993	10,906
	<u>20,604</u>	<u>19,222</u>

39.1 Rated capacity

On the basis of blending hard oil with soft oil, rated capacity comes to 42,000 M. Tons annually. The rated capacity is interchangeable between Banaspati Ghee and Cooking Oil depending on demand.

Note 40

Remuneration of Chief Executive Officer, Directors and Executives

	Chairman		Chief Executive		Executive Directors		Non - Executive Directors		Executives		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	Rupees		Rupees		Rupees		Rupees		Rupees		Rupees	
Meeting fees	-	-	-	-	-	-	3,420,000	3,392,000	-	-	3,420,000	3,392,000
Chairman remuneration	4,916,947	12,216,000	-	-	-	-	-	-	-	-	4,916,947	12,216,000
Managerial Remuneration	-	-	8,694,000	8,205,480	8,668,470	2,633,040	-	-	44,689,954	46,358,176	62,052,424	18,102,683
House rent and utilities	2,209,053	-	3,906,000	3,686,520	3,894,530	1,182,960	-	-	22,938,874	23,777,187	32,948,457	8,736,675
Bonus	-	-	-	-	-	-	-	-	-	-	3,049,228	-
Reimbursable expenses	1,166,826	502,397	73,690	451,070	385,453	7,700	-	-	-	-	1,625,969	961,167
Travelling expenses	844,320	3,520,500	1,585,866	252,798	275,050	-	1,515,602	3,358,929	4,469,144	4,635,792	8,689,982	7,858,648
Other services	4,019,993	-	-	-	-	-	-	-	-	-	4,019,993	-
	13,157,139	16,238,897	14,259,556	12,595,868	13,223,503	3,823,700	4,935,602	6,750,929	72,097,972	74,771,155	117,673,772	54,316,401
Number of persons	1	1	1	1	2	1	5	4	22	23		

40.1 The Chief Executive is provided with free use of Company maintained car and reimbursement of residential telephone expenses. Certain directors and executives are also provided with free use of Company maintained cars.

40.2 Aggregate amount charged for the meeting fee to directors was Rs. 3,420,000 (2024: Rs. 3,392,000).

40.3 Entitlement of managerial remuneration and bonus is only for the executive directors.

40.4 An "executive" is defined as an employee, other than the Chief Executive and directors, whose basic salary exceeds Rs. 1.2 million in a financial year.

Note 41

Shariah Screening Disclosure

	Note	2025	2024
		Rupees	Rupees
Financing (long term, short term or lease financing) obtained as per Islamic mode		-	53,535,327
Interest or mark-up accrued on any conventional loan or advance		-	-
Long-term and short term shariah compliant investments		-	-
Shariah-compliant bank deposits, bank balances and TDRs	24	10,260,602	44,290,754
Revenue earned from a shariah compliant business segments	25	9,242,025,058	8,052,443,576
Break-up of late payment or liquidated damages		-	-
Gain or loss or dividend earned on Shariah compliant investments or share of		-	-
Profit from shariah compliant associates		-	-
Profit earned from shariah compliant bank deposits/bank balances	31	748,852	1,069,585
Shariah compliant exchange gain earned		-	-
Mark up paid on Islamic mode of financing		-	-
Profits earned on any conventional loan or advance	31	42,501,211	-
Interest paid on any conventional loan or advance	29	125,599,891	164,152,574
Relationship with shariah compliant financial institute		-	-
- Cash and bank balances - deposits with banks	24	Faysal Bank Bank Islami	Faysal Bank

Note 42

Reconciliation of Movements of Liabilities to Cash Flows Arising from Financing Activities

	As at June 30, 2024	Non-cash changes	Cash flows (Net)	As at June 30, 2025
	Rupees	Rupees	Rupees	Rupees
Lease liabilities	15,339,283	59,438,069	(11,675,648)	63,101,704
Short term borrowings	817,396,231	-	(84,527,938)	732,868,293
Total liabilities from financing activities	832,735,514	59,438,069	(96,203,586)	795,969,997

	As at June 30, 2023	Non-cash changes	Cash flows (Net)	As at June 30, 2024
	Rupees	Rupees	Rupees	Rupees
Lease liabilities	18,211,442	4,038,423	(6,910,582)	15,339,283
Dividend paid	-	11,052,166	(11,052,166)	-
Short term borrowings	672,937,117	-	144,459,114	817,396,231
Total liabilities from financing activities	691,148,559	15,090,589	126,496,366	832,735,514

Note 43

Operating Segments

These financial statements have been prepared on the basis of a single reportable segment.

- 43.1** Revenue from sale of banaspati ghee, cooking oil and its by-products (specialty fats and soap) represents 99.69% (2024: 99.68%) of the total income of the Company.
- 43.2** 100% (2024: 100%) of the gross sales of the Company are made to customers located in Pakistan.
- 43.3** All non current assets of the Company as at June 30, 2025 are located in Pakistan.
- 43.4** None of the customers of the Company accounts for more than 10% of the gross sales of the Company for the year.

Note 44

Number of Employees

	2025	2024
	Number	Number
Number of employees at the end of the year		
- factory	228	252
- others	26	21
	254	273
Average number of employees during the year		
- factory	240	260
- others	24	19
	264	279

Note 45

Authorization of Financial Statements

These financial statements were approved and authorized by the Board of Directors of the Company for issuance on 04, October 2025.

Note 46

General

Corresponding figures are re-arranged/reclassified, wherever necessary, to facilitate comparison. Following re-arrangements reclassifications have been made in these financial statements for better presentation:

Nature	From	To	Amount (Rupees)
Statement of Financial Position			
Margin against bank guarantees	Utility companies (Note 18)	Margin against bank guarantee (Note 18)	6,535,150


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

PATTERN OF SHAREHOLDING AS ON JUNE 30, 2025

No. of Shareholders	Shareholders From	To	Total Share Held
788	1	100	26,407
552	101	500	156,326
175	501	1,000	124,519
144	1,001	5,000	302,222
21	5,001	10,000	165,241
4	10,001	15,000	51,653
2	15,001	20,000	36,421
1	20,001	25,000	23,184
4	25,001	30,000	106,882
1	30,001	35,000	33,000
2	35,001	40,000	72,158
1	40,001	45,000	43,513
1	55,001	60,000	57,363
2	60,001	65,000	121,291
1	70,001	75,000	74,838
1	75,001	80,000	78,160
1	120,001	125,000	121,583
1	160,001	165,000	164,093
2	210,001	215,000	427,000
2	220,001	225,000	445,565
1	320,001	325,000	323,613
3	415,001	420,000	1,251,422
2	435,001	440,000	879,643
1	520,001	525,000	523,903
1	625,001	630,000	629,457
1	745,001	750,000	745,417
1	775,001	780,000	777,664
1,716			7,762,538

2.3 Categories of Shareholders	Shares Held	Percentage
2.3.1 Directors, Chief Executive Officer, and their spouse and minor children	2,185,118	28.1495%
2.3.2 Associated Companies, undertakings and related parties. (Parent Company)	598,741	7.7132%
2.3.3 NIT and ICP	801,421	10.3242%
2.3.4 Banks Development Financial Institutions, Non Banking Financial Institutions.	9,491	0.1223%
2.3.5 Insurance Companies	--	--
2.3.6 Modarabas and Mutual Funds	460,720	5.9352%
2.3.7 Shareholders holding 10% or more	777,664	10.0182%
2.3.8 General Public		
a. Local	3,618,650	46.6168%
b. Foreign	0	0.0000%
2.3.9 Others (to be specified)		
- Joint Stock Companies	86,397	1.1130%
- Others	2,000	0.0258%

**Catagories of Shareholding required under Code of Corporate Governance (CCG)
As on June 30, 2025**

Sr. No.	Name & Category of Shareholders	No. of Shares Held	Percentage
Associated Companies, Undertakings and Related Parties (Name Wise Detail):			
1	M/S TEEJAY CORPORATION (PVT) LTD	523,903	6.7491%
2	M/S HALA ENTERPRISES LIMITED (CDC)	74,838	0.9641%
Mutual Funds (Name Wise Detail)			
1	CDC - TRUSTEE AKD INDEX TRACKER FUND (CDC)	720	0.0093%
2	CDC - TRUSTEE AKD OPPORTUNITY FUND (CDC)	213,000	2.7439%
3	CDC - TRUSTEE GOLDEN ARROW STOCK FUND (CDC)	214,000	2.7568%
4	DCCL - TRUSTEE AKD ISLAMIC STOCK FUND (CDC)	33,000	0.4251%
Directors and their Spouse and Minor Children (Name Wise Detail):			
1	MR. TAHIR JAHANGIR	57,363	0.7390%
2	MR. FURQAN ANWAR BATLA	629,601	8.1108%
3	MR. USMAN ILAHI MALIK	223,431	2.8783%
4	MIAN JILANI JAHANGIR	417,140	5.3738%
5	MISS MUNIZAE JAHANGIR	417,141	5.3738%
6	MR. SAIF ALI RASTGAR	600	0.0077%
7	MISS MEHR-UN-NISA	439,842	5.6662%
Executives:		-	-
Public Sector Companies & Corporations:		-	-
Banks, Development Finance Institutions, Non Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds:		9,491	0.1223%

Shareholders holding five percent or more voting intrest in the listed company (Name Wise Detail)

S. No.	Name	Holding	Percentage
1	MRS. NAGEEN MALIK	777,664	10.0182%
2	CDC - TRUSTEE NATIONAL INVESTMNET (UNIT) TRUST (CDC)	745,417	9.6027%
3	MR. FURQAN ANWAR BATLA	629,601	8.1108%
4	M/S TEEJAY CORPORATION (PVT) LTD	523,903	6.7491%
5	MISS MEHR-UN-NISA	439,842	5.6662%
6	MRS. SALIMA FAISAL FEROZ	439,801	5.6657%
7	MRS. SULEMA JAHANGIR	417,141	5.3738%
8	MISS MUNIZAE JAHANGIR	417,141	5.3738%
9	MIAN JILANI JAHANGIR	417,140	5.3738%

All trades in the shares of the listed company, carried out by its Directors, Executives and their spouses and minor children shall also be disclosed:

S. No.	Name	Sale	Purchase
	NIL		

PUNJAB OIL MILLS LIMITED

FORM OF PROXY

I/We _____ being a Member of
Punjab Oil Mills Limited and holder(s) of _____ Ordinary Shares as per Share Register
Folio No. _____

For beneficial owners as per CDC List

CDC Participant I.D. No. _____

Sub Account No. _____

CNIC No. _____

Passport No. _____

hereby appoint Mr./Mrs./Miss, _____ of _____ another
member of the Company or failing him/her Miss/Mrs/ Mr. _____
of _____ another member of the Company as my / our proxy to attend and vote for me / us and my
/our behalf at Annual General Meeting of the Company to be held on Tuesday, October 28, 2025, at 11:00 A.M. at
Factory Premises, Plot Nos. 26-28, Industrial Triangle, Kahuta Road, Islamabad and at every adjournment thereof, if
any.

Please affix
Rupees Five
Revenue Stamp

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

Signed this _____ day of November , 2025

Signature of Shareholder _____

Signature of Proxy _____

1. WITNESS

Signature: _____

Name: _____

Address: _____

CNIC No. _____
or Passport No. _____

2. WITNESS

Signature: _____

Name: _____

Address: _____

CNIC No. _____
or Passport No. _____

Important:

1. This Proxy Form, duly completed and signed, must be received at above mentioned address the Registered Office of the Company, not less than 48 hours before the time of holding the meeting.
2. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
3. For CDC Account Holders / Corporate Entities In addition to the above the following requirements have to be met

- i. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy forms.
- ii. The proxy shall produce his original CNIC or original passport at the time of the meeting.
- iii. In case of a corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

To:

The Company Secretary
Punjab Oil Mills Limited
Plot Nos. 26-28, Industrial Triangle,
Kahuta Road,
Islamabad

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پراکسی فارم

میں مسٹر امجد اس۔۔۔۔۔ ساکن۔۔۔۔۔ بحیثیت ممبر پنجاب آئل ملز لمیٹڈ

شیرِ فلیو نمبر _____ کے تحت مسٹر/مسز/امس _____ ساکن _____

----- یا فرد مذکورہ کی عدم دستیابی کی صورت میں مسٹر/مسز/میس -----

ساکن-----کو اپنا نمائندہ مقرر کرتا/کرتی ہوں کہ بروز منگل، 28 اکتوبر 2025 صبح 11:00 بجے

پر منعقد ہونے والے کمپنی کے سالانہ اجلاس اور اس کے بعد کسی بھی اور کہیں اور بھی منعقد ہونے والے دوسرے اجلاس کے لیے اپنا نمائندہ مقرر کر سکتا/سکتی ہوں۔

دستخط شیئر ہولڈر

(دستخط کمپنی کے پاس دستخط نمونہ کے مطابق ہوں)

قومی شناختی کارڈ نمبر / پاسپورٹ نمبر -----

دستخط مقرر کرده نمائنده _____ نومبر 2024

گواہان

----- $\mu_{\text{شعبه}} - 2$ ----- $\mu_{\text{شعبه}} - 1$

نام _____ نام _____

قومی شناختی کارڈ نمبر _____ قومی شناختی کارڈ نمبر _____

نوٹ:

1۔ پر کسی فارم ہذا مکمل اور دستخط کے ہمراہ اجلاس کے انعقاد سے کم از کم اڑتالیس (48) گھنٹے قبل کمپنی کے رجسٹرڈ دفتر میں جمع کر دیا جائے۔

2۔ اگر کوئی ممبر ایک سے زیادہ پر کسی فارم کمپنی کے رجسٹرڈ دفتر میں جمع کروادے گا تو پر کسی فارم قابل قبول نہیں ہوگا۔

3۔ مقرر کردہ نمائندے کے لیے کمپنی کا ممبر ہونا لازمی نہیں۔

سی ڈی سی اکاؤنٹ ہولڈر/کارپوریٹ اثاثہ ہونے کی صورت میں درج ذیل شرائط پر عمل کرنا ہوگا۔

(i) ممبر اور پراکسی کی قومی شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ کاپیاں پراکسی فارم کے ہمراہ منسلک کرنا ہوں گی۔

(ii) پر کسی کو اجلاس کے وقت اپنا اصلی شناختی کارڈ یا اصلی یا سپورٹ پیش کرنا ہوگا۔

(iii) کارپوریٹ اینٹی ٹی کی صورت میں ڈائریکٹرز کی پاس کردہ قرارداد/ یادداشتوں میں معائنہ شدہ فرم کے دستخط کے نمونہ پر کسی قلم کے ہمراہ اثبات لیس (48) گھنٹے قبل کمپنی

کے رجسٹرڈ دفتر میں جمع کرانا ہوگی۔

To:

The Company Secretary
Punjab Oil Mills Limited
Plot Nos. 26-28, Industrial Triangle,
Kahuta Road,
Islamabad

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CORRUPTION”**



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Contact Information

Plot No. 26, 27, 28 Industrial Triangle,
Kahuta Road, Islamabad.
Ph: 051- 4490017-21 | info@punjaboilmills.com
www.punjaboilmills.com

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