



**FARAN SUGAR MILLS LTD.**

Date: January 25, 2024

Ref: CR-2095/01-24

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Subject: Miscellaneous Information**

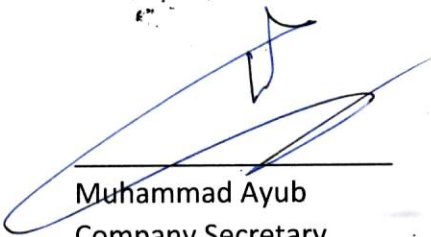
Sir,

In continuation to the financial statements for the year ended September 30, 2023 published on January 08, 2024, we would like to inform the following information.

You may please inform the Members of the Exchange accordingly.

Thanks,

Yours Truly,

  
Muhammad Ayub  
Company Secretary



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43-1-E (B), P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi-75400.





# FARAN SUGAR MILLS LTD.

## Miscellaneous Information

In accordance with the provision of section 228(1) of the Companies Act, 2017, the Company is required to prepare the consolidated financial statements of the Group (comprising the Company and the subsidiary). However, in November 2023, the Company submitted a request to the Securities and Exchange Commission of Pakistan (SECP) seeking an exemption from the obligation to prepare consolidated financial statements. This request was based on the belief that consolidating FPL's accounts would redundantly replicate FSML's financial statements, offering negligible additional information to stakeholders.

The standalone financial statements were published in anticipation that the approval will be granted in due course. However, subsequent to publication of financial statement, SECP approved the exemption on January 8, 2024 while requiring the company to disclose:

- a) Financial Highlights of the subsidiary shall be disclosed in the financial statement for the year ended September 30, 2023
- b) A conspicuous disclosure regarding free of cost availability of the above mentioned accounts of the subsidiary to the members for inspection at the Company's registered office or any other place of business shall be included in the said financial statements of the Company.

Considering the impracticality of amending the published Audited Financial Statements for the year ended September 30, 2023, due to the immateriality of the subsidiary's assets, the following information is hereby published without amendment to the Audited Financial Statements for the year ended September 30, 2023, in compliance with the conditions set forth by the SECP:

1. The financial highlights of Faran power Limited (FPL) for the year ended June 30, 2023 are presented below:

	30 June 2023	30 June 2022
	----- Rupees -----	
Cash and Bank Balance	100,000	100,000
Issued and paid-up capital	100,000	100,000
Sales revenue	-	-
Profit after Tax	-	-
EPS	-	-

\* Brief facts of the company are also highlighted in Director Report and note 5.1 to the Accounts for the year ended September 30, 2023





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2. Members are hereby informed that the detailed financial statements of FPL for the year ended June 30, 2023 are available for inspection at the Company's registered office, free of cost, within business hours.
3. The above information will also be communicated to shareholders' of the company during Annual general meeting scheduled on January 26, 2024.

Muhammad Ayub  
Company Secretary



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