



Gulshan Spinning Mills Ltd

2nd Floor , Garden Heights, 8-Aibak Block, New Garden
Town , Lahore (Pakistan)
Tel: (92-42) 37175828

October 05,2021

The General Manager

Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 05, 2021 at 10:00 A.M. at the Lahore Office of the Company at 2nd Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, recommend the following:

(i)	CASH DIVIDEND	NIL
(II)	BONUS SHARES	NIL
(III)	RIGHT SHARES	NIL

The Financial Results of the Company are as follows:

	Gulshan spinning Mills Limited	
	30-Jun-20 RUPEES	30-Jun-19 RUPEES
Sales - net	-	-
Cost of sales	-	-
Gross (Loss)/Profit	-	-
Operating Cost	-	(40,951,595)
Administrative and general expenses	(27,072,640)	(9,940,578)
Other operating expenses	(18,138,669)	(428,550,833)
Net other income	26,073,331	49,350,471
Operating (loss) / profit	(19,137,978)	(430,092,535)
Finance cost	(19,745)	(269,534,082)
(Loss)/Profit before Taxation	(19,157,723)	(699,626,617)
Taxation	-	43,199,447
(Loss)/Profit after taxation	(19,157,723)	(656,427,170)
(Loss)/Earnings per share	(0.86)	(29.54)

The auditors have mentioned observation on the following matters :

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 All litigation with banks will be withdrawn as per the scheme of arrangement.

The Board has authorized the company secretary to announce the date of Annual general Meeting for the year ended 30.06.20 after taking direction from SECP.

Yours Faithfully,

For Gulshan Spinning Mills Limited

Authorized Signatory