

LANDMARK SPINNING INDUSTRIES LIMITED

**The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000, Pakistan
UAN: 111-001-122, FAX:32410825.**

**Subject: ANNOUNCEMENT OF 110th BOARD OF DIRECTORS
MEETING HELD ON THURSDAY 03rd OCTOBER 2019, AT 04:30 PM.
FOR THE APPROVAL OF ANNUAL ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 2019.**

Dear Sir,

We confirm you that meeting of the Board of Directors of the Company was Held at 04:30 P.M on Thursday , 03rd October 2019 to consider the Audited Financial statements for the Year ended 30th June 2019

The Board while approving the financial statements has not recommended any dividend for the Year ended 30th June 2019 Further, they have neither recommended any bonus shares nor any right issue.

The auditors M/s. Feroze Sharif Tariq & Co. Chartered Accountants retire at the conclusion of the Annual General Meeting. The Board on the recommendation of the Audit Committee has proposed appointment of M/s Parker Randall A.J.S., Chartered Accountants, in place of the retiring auditors.

The Auditors reported / emphasized as reproduced as detail belowin for the year ended 30th June 2019;

We draw attention to Note 2 and 3 of the financial statements, which describes that the company has prepared Financial Statements on Realizable Value/ settlement amounts, the company has taken Forced Sales value ascertained by M/s Sipra & Company (Private) Limited as Realizable value of the Assets as fully disclosed in note 8 and 8.3 to the financial Statements. Our opinion is not modified in respect of this matter.

Furthermore, the SECP directed to the Registrar, Company Registration Office , Karachi, under Clause (m) of section 301 of the Companies act 2017, to present winding up petition against Land mark spinning Industries Limited before Court under clause (b) of Section 304 of the Act as fully disclosed in note 15.2 to the financial Statements.

Moreover, the Board of the Directors of the company has passed Resolution in their meeting dated March 7, 2019 in which the Board resolved that to delist the Company Land mark Spinning Industries Limited from Pakistan Stock Exchange Limited and buy back the 42.29% shares i.e. 5,129,586 no. of shares by the two directors of the company. Therefore the Company has started process to delist the Company properly intimated to Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange vide their letter dated March 8, 2019 with attached documents as fully disclosed in note 16.3 to the financial Statements.



LANDMARK SPINNING INDUSTRIES LIMITED

The financial results for Year ended June 30, 2019 compared with June 30, 2018 are as follows:

(COPY PROFIT & LOSS ACCOUNT AS ATTACHED HERE)

The Annual General Meeting of the Company will be held on Saturday Dated.26th October 2019 at 02:15 pm at 1st Floor Cotton Exchnage Building, I.I. Chundriger road, Karachi.

The Share Transfer books of the Company will be closed from 19st October 2019 to 26th October 2019 (Both days inclusive). Transfers received at the company registrar office M/S. FD Registrar Services SMC (pvt) Ltd, 1705,17th Floor Saima Tower A. I.I. Chundriger Road, karachi. before the close of Business on 18th October 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting..

Yours Sincerely,

By order of the Board

Landmark Spinning Industries Limited

Dtaed 03/10/2019



Company Secretary

LANDMARK SPINNING INDUSTRIES LIMITED

LANDMARK SPINNING INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2019

	June 30, 2019	June 30, 2018
(Rupees)		
Sales - Net	--	--
Cost of Sales	(91,640)	(1,916,520)
Gross Loss	<u>(91,640)</u>	<u>(1,916,520)</u>
<u>Operating Expenses</u>		
Administrative and General Expenses	(1,948,225)	(2,709,414)
Operating Loss	<u>(2,039,865)</u>	<u>(4,625,934)</u>
<u>Finance Cost</u>		
Bank Charges and Commission	2,514	4,810
Unwinding of discount - on Associated and Related Party Loans- Reversal of amortization of Loan due to Company made accounts on Realizable value/settlement amounts as fully disclosed in note 2 to the financial Statements.	--	51,895,650
	<u>2,514</u>	<u>51,900,460</u>
Loss Before taxation	<u>(2,042,379)</u>	<u>(56,526,394)</u>
<u>Taxation</u>		
- Current	--	--
- Deferred tax	--	--
	--	--
 Loss after Taxation for the year	 <u><u>(2,042,380)</u></u>	 <u><u>(56,526,395)</u></u>
Loss Per Share - Basic	<u><u>(0.17)</u></u>	<u><u>(4.66)</u></u>

