



# N.P. SPINNING MILLS LIMITED

Manufacturers, Spinners and Exporters of Cotton / Polyester Yarn  
and Textile All Sorts

## MILLS

1.5 Km, Laliyani Road,  
Opp. Raiwind Grid Station, Raiwind.  
Phone: 042-35391557-8

## HEAD OFFICE:

703, Uni-Tower, I.I. Chundrigar Road, Karachi-Pakistan.  
Phone : (92-21) 32427202-5  
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E-mail : info@npsm.com.pk, np.purchase@gmail.com

SECY/PSX/16

October 06, 2016

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi-74000.

**SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on October 06, 2016 at 3:30 p.m. at its Registered Office (Karachi) has passed over payment of dividend for the year ended June 30, 2016. The financial results of the Company are attached.

### **ANNUAL GENERAL MEETING**

The 26<sup>th</sup> Annual General Meeting of the Company will be held Insha Allah on Monday October 31, 2016 at 9:30 a.m. at 7<sup>th</sup> Floor, Uni Tower, I.I. Chundrigar Road, Karachi. (copy of formal notice of meeting enclosed).

### **BOOK CLOSURE**

The Share Transfer Books of the Company will be closed from 24/10/2016 to 31/10/2016 (both days inclusive).

We will be sending you 200 (two hundred) copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Thanking you.

Yours faithfully,  
For N. P. Spinning Mills Limited,

  
(Khalid Inam)  
Chief Executive

Encl: as above.

**N. P. SPINNING MILLS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	2016 Rupees	2015 Rupees
Sales - net	945,035,086	1,375,076,187
Cost of sales	(1,196,701,469)	(1,430,200,459)
Gross loss	(251,666,383)	(55,124,272)
Other income	3,948,015	12,515,097
	(247,718,368)	(42,609,175)
Distribution cost	7,081,596	10,411,500
Administrative expenses	31,312,097	32,695,862
Other operating expenses	137,438,263	25,324,232
Finance cost	117,356,022	57,959,624
	(293,186,978)	(126,391,218)
Loss before tax	(540,905,346)	(169,000,393)
Taxation	97,266,559	36,561,012
Loss for the year	(443,638,787)	(132,439,381)
<b>Other comprehensive income</b>		
<b>Item that may be reclassified subsequently to profit and loss</b>	-	-
<b>Item that will not be reclassified subsequently to profit and loss</b>		
- Remeasurement of defined benefit obligation	-	3,874,506
- Impact of tax	-	(1,239,842)
	-	2,634,664
Total comprehensive income for the year	(443,638,787)	(129,804,717)
Earnings per share - basic and diluted	(30.18)	(9.01)



## N. P. SPINNING MILLS LIMITED

### NOTICE OF MEETING

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Shareholders of N. P. Spinning Mills Limited will be held Insha Allah on Monday, October 31, 2016 at 9:30 a.m. at 7<sup>th</sup> Floor, Uni Tower, I.I. Chundrigar Road, Karachi, to transact the following business:-

#### Ordinary Business

- 1- To confirm the minutes of Extraordinary General Meeting held on December 29, 2015.
- 2- To receive, consider and adopt the Audited Accounts for the year June 30, 2016 together with Directors and Auditors reports thereon.
- 3- To appoint auditors for the year ending June 30, 2017 and fix their remuneration. The retiring auditors M/s. Deloitte YousufAdil, Chartered Accountants, being eligible, offer themselves for re-appointment.

#### SPECIAL BUSINESS

- 4- To consider and if thought fit, to pass with or without modification, the following resolution as ordinary resolution:-

**“Resolved** that pursuant to Section 196 of the Companies Ordinance, 1984, the Shareholders consent be and is hereby accorded for sale / lease / disposal of fixed / current assets i.e. properties, plant, machinery and inventories, etc. or any part thereof to any one or multiple buyers, as per requirement.

**Further Resolved** that the Board of Directors be and is hereby authorized to negotiate with the bank, and private creditors for settlement of account in amicable manner and to meet the said settlement they may enter into any agreement to record the term of settlement and to sell / transfer the aforesaid assets for the said settlement.

**Further Resolved** that the Board of Directors of the Company be and is hereby authorized and empowered to sell the said assets on behalf of the Company and to complete all legal formalities to give effect to the aforesaid resolutions.

**Further Resolved** that the Directors be and are hereby empowered to agree upon modification of these resolutions that may be required by the SECP without any further approval of the members”

( Statement of material facts u/s 160 (1) (b) of the Companies Ordinance, 1984, relating to Special Business is being sent to the shareholders along with the Notice of Meeting ).

#### Ordinary Business

- 5- To transact any other business with the permission of the Chair.

**By Order of the Board**

**(Muhammad Siddique)**  
Company Secretary

Karachi: October 06, 2016

#### NOTES:

1. The Share Transfer Books of the Company will remain closed from 24/10/2016 to 31/10/2016 (both days inclusive).

2. A member entitled to attend and vote at this meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. Proxies must be deposited at the registered office of the Company not less than 48 hours before the time of meeting.
3. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant ID to facilitate identification and in case of proxy, must enclose an attested copy of CNIC. Representatives of Corporate Members should bring the usual documents, required for such purpose.
4. Shareholders who have not yet submitted copy of their valid CNIC are once again requested to send the same to our Share Registrar.
5. Members desirous of getting financial statements through email are requested to send their email address with their consent at Company's registered office.
6. Change of address, if any, may please be notified immediately.