of Companies

38th Annual Report 2025

UMER GROUP OF COMPANIES

BLESSED TEXTILES LIMITED

Vision

A leader company maintaining an excellent level of ethical and professional standards.

Mission Statement

To become an exceptional manufacturer of textile products global market.

Blessed Textiles Limited

Index

Corporate Information

Governing Board

Mr. Mohammad Salim	Non-Executive Director / Chairman
Mr. Muhammad Shaheen	Executive Director
Mr. Adil Shakeel	Executive Director
Mr. Khurrum Salim	Non-Executive Director
Mr. Bilal Sharif	Non-Executive Director
Mr. Muhammad Amin	Executive Director /CEO
Mrs. Samia Bilal	Non-Executive Director
Mr. Tauqeer Ahmed Sheikh	Independent Director
Mr. Asif Elahi	Independent Director
Mr. Mustafa Tanvir	Independent Director

Chief Financial Officer

Mr. Abdul Basit Janjua FCA

Company Secretary

Mr. Ghulam Mohiuddin ACMA

Audit Committee

Mr. Tauqeer Ahmed Sheikh	Chairman
Mr. Bilal Sharif	Member
Mr. Khurrum Salim	Member

Human Resource Committee

Mr. Tauqeer Ahmed Sheikh	Chairman
Mr. Adil Shakeel	Member
Mr. Khurrum Salim	Member

Statutory Auditors

M/s Rehman Sarfraz Rahim Iqbal Rafiq (Chartered Accountants)
72, Faisal Town, Lahore.

Legal Adivsor

M. Zahid Farooq- Advocate Lahore High Court

Bankers

Bank Alfalah Limited	Samba Bank Limited
Dubai Islamic Bank	United Bank Limited
Faysal Bank Ltd	Bank Islami Pakistan Ltd
Habib Bank Limited	Bank Al Habib Limited
MCB Bank Limited	Habib Metropolitan Bank Ltd
Meezan Bank Limited	Askari Bank Ltd
The Bank of Punjab	

Share Registrar

Hameed Majeed Associated (Private) Limited
5th Floor Karachi Chamber, Karachi.

Registered Office

Umer House, 23/1, Sector 23, S. M. Farooq Road,
Korangi Industrial Area, Karachi, Pakistan
Tel : 021 35115177 - 80
Email: khioff@umergroup.com
URL : http://www.umergroup.com

Liaison / Correspondence Office

9th Floor, City Towers, 6-K, Main Boulevard
Gulberg - II, Lahore, Pakistan
Tel : 042 111 130 130 ; Fax: 042 -35770015
Email: lhroff@umergroup.com

Manufacturing Units

Spinning Units I & III and Weaving Unit - II are loacted at:
Ferozewatwaan, Sheikhupura, Punjab. Tel: 056- 3731446-7

Spinning Units - IV is loacted at:
18KM Sheikhupura Faisalabad Road, Ferozewattoan

BLESSED TEXTILES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the members of **Blessed Textiles Limited** will be held on Monday, 27th October 2025 at 03:30 pm at the registered office of the company i.e. Umer House, 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi, to transact the following business:

The following ordinary and special business is proposed to be conducted in the meeting:

Ordinary Business:

1. To confirm the minutes of the last annual general meeting held on 28th October, 2024.
2. To receive, consider and adopt the audited financial statements of the company for the year ended 30th June, 2025 together with the auditors' and directors' report thereon.

   In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link and QR enabled code:

   URL:http://www.umergroup.com/blessed-financial-reports.html
3. To appoint the auditors for the next term i.e. year 2025-2026 and fix their remuneration at PKR 2,300,000 (FY 2024-25: PKR 2,000,000). The retiring auditor Messer's Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, being eligible, offer themselves for reappointment.

4. Special Business:

(A) To approve by way of special resolution with or without modification the following resolutions in respect of related party transactions under the provisions of Section 208 of the Companies Act, 2017:

(i) "Resolved That Related Parties Transactions carried out during the year as disclosed in the financial statements for the year ended June 30, 2025, be and are hereby ratified, approved and confirmed."

(ii) "Resolved That the Board of Directors of the Company be and are hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis during the financial year ending June 30, 2026.

Further Resolved That transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next general meeting for their formal ratification/approval."

5. Any Other Business:

To transact any other business with the permission of the chairman.

The statement of material facts in relation to aforesaid special business as required under section 134(3) of the Act and SRO 423 (I)/2018 is enclosed.

The notice along with statement of material fact have been dispatched to the shareholders by post and uploaded placed on company website at "www.umergroup.com".

Moreover, the notice and annual report for June 2025 have also been sent electronically to shareholder under the provisions of SRO 452(1)/2025 of 2025 issued by Securities and Exchange Commission of Pakistan on March 17, 2025.

Karachi: **(By the order of the Board)**

Dated: 30th September, 2025 **Ghulam Mohiuddin**
Company Secretary

Notes:

1. **For attending the meeting electronically**

   In pursuance of SMD/SE/2(20)2021/117 to ensure the participation of members in the general meeting electronically, the members can attend the meeting through video link facility, "Zoom" which is available on Google Play or Apple App Store. The entitled member(s) can access with following ID and password:

   Join Zoom Meeting

   https://us05web.zoom.us/j/4444034718?pwd=dTlrcUxGTWdzWEowci9qV01uMm4vUT09

   Meeting ID: 444 403 4718

   Passcode: btlcorp

   The Shares Transfer Books of the Company will remain closed from 20th October 2025 to 27th October, 2025 (both days inclusive). Transfers received in order at the registered office of the company situated at Umer House, 23/I, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi by 19th October 2025 will be treated in time for the purpose of entitlement of dividend (if any) and to attend the Annual General Meeting of the company.

2. Members interested to attend the virtual meeting through some other member as proxy are requested to send their proxy form (Enclosed) via email at btl.corporate@umergroup.com or at the registered office of the company not later than 48 hours before the time of holding the meeting.

3. Pursuant to section 132(2) of Companies Act, 2017 the company shall facilitate its members to attend the annual general meeting through video-link by providing video-conference facility, if available, in the city where 10% or more shareholders of the company reside, provided that the Company receives their demand to participate in annual general meeting through video-link at least seven (07) days prior to the date of meeting.

   In this regard, it is requested to fill the following Form and submit at the registered address of the Company at least 10 days before holding of the Annual General Meeting:

   *"I/We, ________ being a member of **Blessed Textiles Limited**, holder of ________ Ordinary Shares vide folio ______ hereby opt for video conference facility at _____________."*

   ____

   Signature of Member

4. In compliance of SRO 1013(1)/2017 dated 6th September, 2017 the claimant wise details of unclaimed shares and dividends as on June 30, 2025 have been uploaded on our website: www.umergroup.com. In this regard, the said shareholders are requested to approach the Company Registered Office or Share Registrar Office regarding any unclaimed dividend, shares or modarba certificates. In case of failure to lodge the claim for unclaimed dividends that were overdue for more than 3 years within 90 days of this notice, the amount of such unclaimed dividends shall be deposited to the credit of Federal Government in accordance with the requirement of the Companies Act, 2017.

5. Under the provision of S.R.O.452(I)/2025 issued by SECP the distribution of gifts, giveaways or complimentary items are strictly prohibited at the general meeting.

6. Under the provision of S.R.O.451(I)/2025 issued by SECP to be read in conjunction with section 134 of the Companies Act 2017 , for all businesses classified as “Special Business”, the voting by the members of the listed company shall only be through postal ballot and for the purpose of this there shall be no voting by show of hands by members of the listed company who attend the general meeting physically.
   Further, the members who did not cast their vote through electronic voting facility and by post prior to the date of the general meeting, shall be allowed to cast his/her vote on the day of the general meeting by way of ballot paper only.

7. E-Voting and Postal Ballot

   The schedule and procedure of postal ballot / E-Voting will be placed on the company's website i.e., www.umergroup.com before seven (7) days of the meeting. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 -145 of the Act and applicable clauses of Companies (Postal Ballot) Regulations 2018 issued vide amended SRO 254(1)/2018.

   a) **E-Voting**

      i) The procedure for e-voting facility will be shared through email with those members of the company who have valid cell numbers/email addresses (Registered email ID) available in the register of members by the end of 19th October, 2025.Thus, those members who intends to exercise their right to vote through E-Voting shall provide their valid cell numbers and email on or before 19th October, 2025 with the registrar of the company or email us at: “**btl.corporate@umergroup.com**”.

      ii) The web address, login details and security codes will be communicated to members via email by Hameed Majeed Associates (being the e-voting service provider).

      iii) Identity of the Members intending to cast vote through e-Voting shall be authenticated through authentication for email login.

      iv) E-Voting lines will start from October 24, 2025, 9:00 a.m. and shall close on October 26, 2025 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is casted by a Member, he / she shall not be allowed to change it subsequently.

   b) **Postal Ballot**

      i) Members may alternatively opt for voting through postal ballot and for their convenience, Ballot Paper is annexed to this notice and the same is also be downloaded from the Company's website www.umergroup.com.

      ii) The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at Umer House, 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi (Attention of the Company Secretary/ Chairman) by Saturday, October 25, 2025 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC/record of the Company. A postal ballot received after this time / date shall not be considered for voting.

c) The board of directors under the clause 5 of SRO 254(1)/2018 have appointed the share registrar of the company M/s Hameed Majeed & Associates (Pvt) Ltd to conduct the e-Voting services. They have their own secured web portal system to perform the services adequately in a smooth manner.

d) The board of directors under the clause 11 of SRO 254(1)/2018 have appointed Messer's Mushtaq and Company, Chartered Accountants, being eligible with satisfactory QCR rating from ICAP. They possess necessary knowledge and experience to independently scrutinize and conduct the voting services.

8. Under the provision of Section 72 of the Act, the shareholders are now required to replace their physical shares with book-entry form at earliest. Accordingly, the physical shares are now required to be converted into Book-Entry Form and kept by Shareholders in their Central Depository System (CDS) Accounts. The CDS Account can be opened and maintained by any CDC Participant {Stock Broker or CDC Investor Account Services Department (CDC IAS) of Central Depository Company of Pakistan Limited situated at Karachi, Lahore and Islamabad.

The following are key features of holding shares in book-entry form in CDC:

- Book-Entry shares cannot be lost, stolen or spoiled.
- No need for issuance of duplicate shares.
- Book-Entry shares can instantly be traded (Sell/Purchase) in Stock Market.
- No requirement of transfer deed for transfer/sale of Book-Entry shares.
- Book-Entry shares can be pledged for availing of any financing facility.
- Instant credit of Bonus and Right shares entitlements in Book-Entry form.
- 24/07 online access of CDS Accounts for reviewing portfolio information.
- Easy access of periodic Account statements of CDS Accounts.

Statement of Material Facts Under Section 134 (3) of The Companies Act, 2017

Items pertaining to 5(A)(i) of the notice for ratification and approval of the related party transactions during the year ended June 30, 2025.

The related party transactions (RPT) were carried out at arm's length during the normal course of business activity during the year ended June 30, 2025 with its associated undertaking and related parties in accordance with its corporate policy, applicable laws and regulations in compliance with the provisions of IAS 24. All the RPT reviewed and approved by the board of directors were duly placed before head of internal audit for approval, followed by the approval of audit committee

However, since common directorship exists between the related parties (by virtue of being the shareholder or common directorship), these transactions are being placed for the approval by shareholders in the Annual General Meeting. All transactions with related parties to be ratified have been disclosed in the financial statements for the year ended June 30, 2025.

The transactions entered with the related parties include, but are not limited to, sale & purchase of goods, dividends paid and received, investments and divestment made (in accordance with the approval of shareholders and board where applicable). The nature of relationship with these related parties has also been stated in the financial statements for the year ended June 30, 2025.

TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the Company's perspective comprise Associated Companies, Key Management Personnel and Sponsor Shareholders. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes the Chief Executive and Directors of the Company. The details of Company's related parties, with whom the Company had transactions during the year or has balances outstanding as at the reporting date are as follows:

Name of related party	Nature/basis of relationship
Faisal Spinning Mills Limited	Associated Company [Common Directorship]
Bhanero Textiles Mills Limited	Associated Company [Common Directorship]
Bhanero Energy Limited	Associated Company [Common Directorship]
Admiral (Private) Limited	Associated Company [Common Directorship]
Mohammad Amin	Key Management Personnel [Chief Executive Officer]
Adil Shakeel	Key Management Personnel [Director]
Mohammad Shaheen	Key Management Personnel [Director]
Nazli Shakeel	Shareholder [Sponsor]
Hamza Shakeel	Shareholder [Sponsor]
Faisal Shakeel	Shareholder [Sponsor]

Transactions with Key Management Personnel are limited to payment of short term employee benefits and obtaining of interest free loans only. Transactions with Sponsor Shareholders are limited obtaining of interest fee loans only. The Company in the normal course of business carries out various transactions with Associated Companies and continues to have a policy whereby all such transactions are carried out on commercial terms and conditions which are equivalent to those prevailing in an orderly transaction between market participants at the date of transaction.

Detail of transactions and balances with related parties is as follows:

		30-Jun-25	30-Jun-24
		Rupees	*Rupees*
Transactions with related parties			
Nature of relationship	**Nature of transactions**		
Associated Companies	Sale of yarn	**5,876,974,520**	3,844,879,526
	Sale of fabric	**238,506,637**	537,897,581
	Sale of viscose / cotton	**14,900,199**	342,648,825
	Sale of machinery	-	12,862,000
	Purchase of cotton	**64,586,798**	24,427,555
	Purchase of yarn	**326,549,576**	329,992,824
	Purchase of fabric	-	2,867,130
	Purchase of machinery	-	708,000
	Purchase of electricity	**288,998,213**	1,212,068
	Services received	**618,000**	618,000

Items pertaining to 5(A)(ii) of the notice for board authorization to approve related party transactions that will be conducted during the period July 1, 2025 to June 30, 2026.

The Company shall be entering into transactions with its related parties during the year ending June 30, 2026 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business activity. Since, there has been common directorship in the related party transactions, the Board seeks member's consent to approve such transactions with the related parties from time-to-time on case to case basis for the fiscal year ending June 30, 2026 and such transactions shall be deemed to be approved by the shareholders. The nature and scope of such related party transactions is explained above and these transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

Chairman Review Report

On behalf of the Board of Directors, I am pleased to present the Blessed Textiles Limited ('BTL") Chairman's Review Report for the year ended June 30, 2025, in accordance with Section 192(4) of the Companies Act, 2017. This report outlines the performance of the Board, the governance standards upheld and the strategic direction of the company during a year marked by significant macroeconomic and geopolitical challenges

At BTL, Board rigorously upholds corporate governance standards, operating efficiently and transparently in full compliance with the Code of Corporate Governance Regulations 2019, the Companies Act 2017, and directives from the Securities and Exchange Commission of Pakistan (SECP) and Pakistan Stock Exchange (PSX).

The fiscal year 2025 unfolded in a turbulent global environment where the textile sector, both globally and locally, faced headwinds due to persistent geopolitical tensions, surging energy costs and inflationary pressures that led to elevated interest rates. Pakistan's textile industry, a cornerstone of the national economy, was further strained by domestic political uncertainty, currency volatility and a sharp decline in cotton production. Despite these challenges, the resilience of the sector was evident as textile exports increased by 7.39 percent in the fiscal year 2024-25, reaching US$17.88 billion (Fiscal Year 2023-24 US$16.65 billion) primarily driven by positive performance in segments such as knitwear, readymade garments and bedwear. The growth in these segments shows demand for our value-added products such as garments and home textiles.

Large-scale manufacturing, a bellwether for industrial strength, contracted despite policy efforts whereas the textile sector continues to grapple with deep-rooted challenges including an ongoing energy crisis, obsolete production technology, rising input costs and limited diversification across products and markets.

To seize emerging opportunities created by the recent imposition of high tariffs by the United States on textile imports from China, Vietnam, India and Sri Lanka, the industry requires decisive government intervention since the imposition of 29 percent tariff on Pakistan is significantly lower than regional competitors. However, the constraints such as low cotton output, high energy costs and policy uncertainty limit its ability to scale quickly.

Risk Management and Internal Controls

The Board of Directors of BTL plays a central role in overseeing the company's risk governance framework by establishing risk tolerance levels and ensuring the implementation of comprehensive risk management procedures. These measures are designed to identify, assess, and mitigate potential risks that may impact the company's assets, operations, reputation, or long-term sustainability.

The Board conducts regular reviews of the company's risk profile and initiates targeted investigations in response to unusual or emerging circumstances. This proactive approach ensures that internal controls remain effective and responsive to the evolving business environment.

In addition to risk oversight, the Board is responsible for shaping and evaluating the company's strategic direction. This includes the formulation, adoption, and periodic review of BTL vision and mission statements to ensure alignment with corporate objectives. The Board also ensures that all key policies are accurately documented, with clear records of their approval and amendment dates, reinforcing transparency and accountability in governance practices.

Commitment for Best Governance Standards

The BTL remains steadfast in its commitment to upholding the highest standards of corporate governance. The Board recognizes that strong governance is fundamental to building stakeholder trust, ensuring regulatory compliance, and driving long-term value creation. Throughout the year, BTL continued to refine its governance framework in line with evolving best practices, regulatory developments, and stakeholder expectations. The company adheres to the principles outlined in the Companies Act, 2017 and the Code of Corporate Governance Regulations, 2019, ensuring transparency, accountability, and ethical conduct across all levels of the organization.

At BTL key governance initiatives during the year included:

- Regular and structured Board and committee meetings with active participation.
- Clear segregation of roles between the Chairman and Chief Executive Officer.
- Ongoing director training and performance evaluations.
- Strengthened oversight of risk management, internal controls, and compliance.

This unwavering commitment to governance excellence enables BTL to navigate complex challenges while remaining aligned with its strategic vision and corporate

Chairman's Oversight of Role Allocation

At BTL, the chairman of the board holds the foremost supervisory role, providing strategic leadership and ensuring effective governance across all board functions. The board is responsible for appointing the Chief Executive Officer, determining executive compensation, authorizing key management decisions, and guiding the company's long-term strategic direction. As the head of the board, the chairman plays a pivotal role in shaping and influencing these decisions.

To promote clarity and accountability, the chairman issues a formal letter to each director at the commencement of their term. This communication outlines their roles, responsibilities, authority and duties as defined under the Companies Act and the company's Articles of Association, along with details of their remuneration and benefits. This structured approach ensures that all directors have a clear understanding of their obligations and expectations.

Furthermore, all members of the Board are accredited under the Directors' Training Program (DTP), in compliance with the Code of Corporate Governance. This reinforces their capacity to fulfill their responsibilities effectively and uphold the highest standards of corporate oversight.

Board Performance Assessment

At BTL, the performance evaluation process is a critical tool for enhancing the effectiveness of the board, its committees, and individual directors. This structured assessment helps identify both strengths and areas for improvement, fostering a culture of continuous development and accountability.
The internal evaluation process is led by the chairman in collaboration with the company secretary and is conducted on a regular basis. It promotes constructive communication, encourages collaborative decision-making and strengthens the overall governance framework. By reducing potential conflicts and reinforcing team cohesion, the process contributes to a more unified and purpose-driven Board.
The evaluation primarily focuses on key areas of corporate governance, including:

- Board structure and composition
- Effectiveness of board committees
- Strategic oversight and decision-making
- Risk management and internal controls
- Director engagement and contribution
- Compliance with regulatory and ethical standards

This ongoing commitment to self-assessment ensures that the Board remains aligned with the company's strategic objectives and continues to uphold the highest standards of governance.

Stakeholder Engagement

At BTL, stakeholder-centricity remains a core principle of our governance and operational philosophy. The company proactively evaluates the needs of all stakeholders both internal and externa then tailors its communication strategies to ensure timely and effective information dissemination.

A key contributor to BTL sustained success is the boards commitment to fostering regular and meaningful engagement with stakeholders. This is achieved through a variety of communication channels, including investor briefings via annual CBS, regulatory disclosures on PSX portal PUCARS and direct outreach initiatives, all designed to promote transparency and trust.

To further strengthen stakeholder confidence, BTL has implemented a responsive and streamlined mechanism for addressing shareholder concerns, including complaints, inquiries and matters related to unclaimed dividends. This system ensures that all issues are resolved promptly and in accordance with best practices in corporate governance.

The BTL maintains a functional and regularly updated corporate website to facilitate transparent communication with shareholders and stakeholders.
The website provides access to:

- Financial statements and annual reports
- Corporate announcements and disclosures
- Notices of general meetings and elections
- Investor contact information
- Governance policies and board composition
- Regulatory filings via PUCARS

This digital platform ensures that shareholders can easily access timely and relevant information in compliance with the Companies Act, 2017 and PSX regulations.

Mohammad Salim
(Chairman)
30th September 2025, Karachi.

Directors Report

The Board of Directors of Blessed Textiles Limited are pleased to present Annual Report along with the audited financial statements of company together with auditors' report thereon for the year ended June 30, 2025.

Financial Recitals

Financial results of company for the year ended to June 30, 2025 are:

		30-Jun-25	30-Jun-24
		Rupees	*Rupees*
Revenue from contracts with customers		**30,433,100,980**	31,821,773,255
Cost of sales		**(28,238,816,781)**	(30,599,709,962)
Gross profit		**2,194,284,199**	1,222,063,293
Other income		**133,238,122**	128,518,564
Selling and distribution expenses		**(440,590,414)**	(484,723,784)
Administrative expenses		**(340,328,779)**	(287,991,423)
Other expenses		**(14,851,375)**	(17,010,085)
		(795,770,568)	(789,725,292)
Impairment (allowance)/reversals for expected credit losses		**(7,424,737)**	4,635,857
Operating profit		**1,524,327,016**	565,492,422
Finance costs		**(1,248,199,536)**	(1,988,895,082)
Profit before levies and income taxes		**276,127,480**	(1,423,402,660)
Provision for levies		**(373,009,078)**	(282,828,805)
Loss before taxation		**(96,881,598)**	(1,706,231,465)
Provision for income taxes		**-**	-
Loss after taxation		**(96,881,598)**	(1,706,231,465)
Basic Loss per share	*[Rupees]*	**(15.06)**	(265.27)

The company posted a loss before and after tax of PKR (96,881,598) during the current year ending June 30, 2025 compared to corresponding year where it posted loss before and after tax of PKR (1,706,231,465).

There has been a decline in sales growth by - 4.36 percent during the fiscal year ended June 30, 2025 whereas gross profit ratio increased from 3.84 percent to 7.21 percent during corresponding years ending June 30, 2025 however, the sale of yarn remains under pressure owing to global slow down.

The company is currently facing rising inventory levels, primarily driven by intense competition from regional textile producers. The reason for the elevated inventory levels primarily due weak demand of cotton yarn globally coupled with geopolitical tensions, sustainability regulations and recent levy of tariff by

US asserting more pressure on textile sector. The recent tax reforms, including increased advance turnover tax and inclusion in the normal tax regime, have added financial pressure on textile manufacturers.

Dividend and General Reserves Appropriation

The company has posted a loss before and after tax amounting to PKR -96.881 million during the fiscal year ending June 30, 2025 compared to preceding year ending June 30, 2024 where it incurred a substantial loss before and after tax of PKR -1,706.231 million.

Accordingly, the board has opted not to declare dividends for fiscal year ending June 30, 2025, citing caution amid prevailing global and domestic economic uncertainties, following the recommendation of the audit committee.

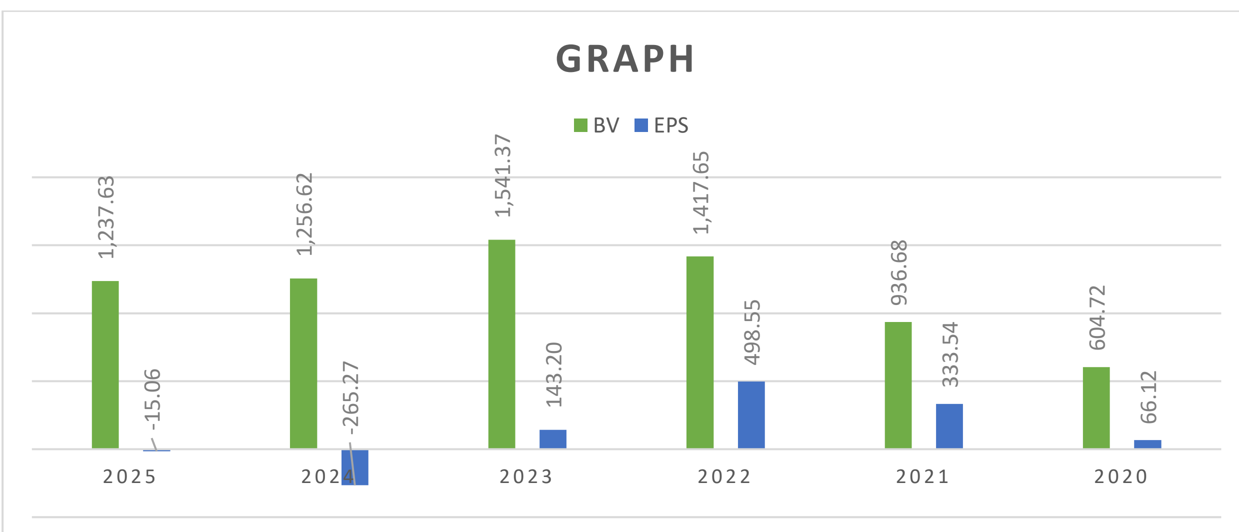
Nonetheless, the consideration will be given for the declaration of interim dividends by the board of directors depending on profitability and economic viability during the year.

Earnings per Share (EPS) and Breakup Value per Share (BVS)

Investors commonly use Earnings Per Share (EPS) as a key indicator when assessing a company's potential for future returns and overall financial stability. A higher EPS reflects stronger profitability and suggests effective utilization of investor capital. Additionally, the breakup value serves as a measure of a company's intrinsic financial soundness, helping investors gauge the underlying asset strength and liquidation potential.

The company's reported loss per share of PKR (15.06) for the year ending June 30, 2025 compared to preceding year where it reported loss per share of PKR (265.27).

The breakup value of share during the current fiscal year ending June 30, 2025 is PKR 1,237.63 (Year 2024: PKR 1,256.62).



Working Capital Management

The Company has instituted a vigilant monitoring framework for its assets and liabilities, ensuring optimal liquidity management to effectively meet short-term operating expenses and debt obligations Though there's has been a marginal decrease in current ratio during the corresponding years from 1.38 to 1.26 in June 30, 2025, it still depicts company ability to pay its current obligation effortlessly.

During the current year the company has paid PKR 531.289 million on account long term finances whereas PKR 1,334.449 million has been paid for debt servicing.

Financing Structure

The company utilizes a balanced mix of debt and equity financing to support its operational requirements and strategic investments. This approach contributes to a stable capital structure, effectively managing the company's risk profile and promoting long-term financial sustainability.

The company's gearing ratio is 1.65 (Year 2024: 1.40) which has been marginally decreased from corresponding year ending June 30, 2025.

Renewable Energy Initiatives

So far, the company has taken renewable energy initiatives for the installation of around 4.17 mega-watts of solar energy in the units located in Punjab.

A further 5.91 mega-watt solar energy initiative amounting to PKR 425.00 million approximately is under consideration during the upcoming fiscal year 2025-26.

Credit Rating

The entity's rating reaffirmed at 'A/A-1' (Single A/A-One) with 'Stable' outlook on given ratings is based on assessment by Messer's VIS Credit Rating Company Limited on February 6, 2025.

Financial Statements

As required under Companies Act 2017, listing regulations of PSX and directives issued by the SECP the Chief Executive Officer and Chief Financial Officer presented the financial statements of the company for the year ended June 30, 2025, duly endorsed under their respective signatures for consideration, approval and authorization by the board of directors for issuance and circulation.

The financial statements of the company have been duly audited by the auditors of the company, Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants and the auditors have issued clean audit report on the financial statements for the year ended 30th June 2025 and clean review report on Statement of Code of Corporate Governance Regulations, 2019 "Code". These reports are attached with the financial statements.

Accounting Standards

The accounting policies of the Company fully reflect the requirements of the Companies Act, 2017 and such approved International Accounting Standards and International Financial Reporting Standards as have been notified under this Act as well as through directives issued by the Securities and Exchange Commission of Pakistan.

Outlook of the Economy

In 2025, Pakistan's economy stands at a critical juncture, navigating delicately between recovery, reform, and regional complexities. With nominal GDP estimated between $341 and $350 billion, the country is showing signs of stabilization after enduring prolonged inflation, political volatility and global economic headwinds. Despite its abundant natural resources and workforce, sustained economic progress hinges on deep structural reforms. The GDP depicts that country filled with untapped potential but weighed down by systemic challenges. The moderate projected growth of 2.5 percent to 3.5 percent in 2025 is a positive step forward, but not enough to absorb unemployment or increase per capita income meaningfully.

The State Bank of Pakistan's tight monetary policy during fiscal year 2024–25, aimed at curbing inflation, exerted significant pressure on the textile sector. Elevated interest rates increased working capital costs, discouraged investment in modernization and capacity expansion and eroded overall profitability. These financial constraints, compounded by high energy tariffs and regulatory complexities, weakened the sector's competitiveness relative to regional peers and posed risks to its long-term viability and contribution to the national economy.

Although inflation showed signs of easing recorded at 4.1 percent in July and 3.0 percent in August, 2025 the SBP identified renewed uncertainty stemming from crop losses and supply chain disruptions. In September 2025 MPC meeting, the SBP opted to maintain the policy rate at 11 percent, citing short-term economic disruptions caused by recent rains and flooding.

The textile sector, accounting for more than 60 percent in 2024-25 of the country's total exports which was gearing up to receive greater export revenues only a few years ago, has begun losing the momentum. In the fiscal year 2024-25, Pakistan's textile exports reached $17.88 billion a 7.22 percent increase from the previous year primarily driven by value added sub sectors such as apparel and bedwear whereas cotton yarn and cotton cloth showed a decline as compared to previous year. The textile sector should remain cautious due weak global demand, geopolitical tensions due to trade agreement and tariffs, decline in global capacity utilization by almost 28 percent, shifting trends towards sustainable and eco-friendly sourcing and elevated energy prices.

Another challenge faced by the textiles sector is continuous decline of cotton production due to erratic weather patterns and reduced acreage. The cotton production in Pakistan has been in the downward trajectory to weather, policy shifts, poor seed quality, lack of R & D and competing crops have eroded cotton's dominance. The country observed a sharp decline in the fiscal year 2024–25, with total arrivals dropping from 8.39 million bales in 2023–24 to just 5.52 million bales a staggering 34 percent year-on-year decrease. This led to higher raw material costs and increased reliance on imported cotton, further straining margins.

The board remains committed to steering the company through these turbulent times and strategic cost management, operational efficiency and diversification will be key focus areas in the coming year. We urge policymakers to recognize the strategic importance of the textile sector and provide the necessary support to ensure its long-term viability.

Compliance with Code of Corporate Governance

The Statement of Compliance with the Code of Corporate Governance is annexed.

Statement on Corporate and Financial Reporting Framework

The Directors of your company are aware of their responsibilities under Companies Act 2017, Regulations under Code of Corporate Governance Regulations 2019 “Code”, Rule Book of the Pakistan Stock Exchange Limited and directives issued by Securities & Exchange Commission of Pakistan. As a part of the compliance to the regulators we confirm the following:

- These financial statements, prepared by the management of the company, present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of account of the company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements.
- The system of internal control was sound in design and has been effectively implemented and monitored.
- There were no significant doubts upon the company's ability to continue as a going concern.
- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- We have prepared and circulated a Code of Conduct and business strategy among directors and employees.
- The Board of Directors has adopted a vision and mission statement and a statement of overall corporate strategy.
- All the directors have attended its general meeting unless preclude due to reasonable reason.
- All the directors are assigned with their responsibilities, roles, remuneration, powers and obligation at the commencement of their terms in accordance with Code of Corporate Governance, Companies Act and Article of Association.
- All the directors of the Company are accredited / exempted under Directors Training Program (DTP) as required by the Code of Corporate Governance regulation.
- There has been a proper updated record of the significant policies duly approved by the board of directors on human resource, whistle blower, procurement, communication mechanism with stakeholders, related party, environment, health and safety, director’s remuneration, anti-money laundering and risk management, environmental, social & governance, anti-harassment for employees duly updated by incorporating the mechanism prescribed under protection against harassment of women at workplace Act 2010 etc.

- The company has made the disclosure of gender pay gap in the overview of ESG performance by the company during the year ending June 30,2024 as required under circular 10 of 2024 dated April 17, 2024.
- As required by the Code of Corporate Governance and Companies Act 2017, we have included the following information in this report:
- Statement of pattern of shareholding has been given separately.
- Statement of shares held by associated undertakings and related persons.
- Statement of the board meetings and annual general meeting held during the year and attendance by each director has been given separately.
- Chairman review report under the provisions of section 192(4) of the Companies Act.
- Statement of compliance duly signed by the chairman under regulation 36 of the Code.
- Key operating and financial statistics for last six years. Information about taxes and levies had been adequately disclosed in the annexed audited financial statements.
- The company strictly follow the guidelines issued by SECP on prohibition of insider trading for listed companies and no trading in the Company's shares was carried by its Directors, CEO, CFO, Company Secretary, Head of Internal Audit and their spouses and minor children except as disclosed in pattern of shareholding.
- The company has made the disclosure of gender pay gap in the overview of ESG performance by the company during the year ending June 30, 2025 as required under circular 10 of 2024 dated April 17, 2024.

Pattern of Shareholding

The pattern of shareholding and relevant information thereon is annexed accordingly.

Related Party Transactions

The company adheres to the disclosure requirement under IAS 24 for Related Party Transactions (RPT) and their status are adequately disclosed in the financial statements of the company. Moreover, there is a robust policy in place for all in pursuant to the notification issued by Securities and Exchange Commission of Pakistan vide SRO 768(1)2019 and the guidelines have been duly incorporated in the company policy regarding transactions and maintenance of records.

The RPT were duly approved by the internal audit followed by the approval of the audit committee before presentation of the same in the board meeting, to ensure that all the transactions are at arm's length during the normal conduct of business activity.

All the RPT's during the current fiscal year ending June 30, 2025 will be presented before the general meeting of the company for member's approval. Similarly, the board has also decided to avail the approval of members in the general meeting of the company for the transactions to be carried during the fiscal year ending June 30, 2026 and same shall be placed before the shareholders in the next annual general meeting for their formal ratification/approval.

Board Evaluation

In accordance with Regulation 10(3)(v) of the Code of Corporate Governance, the company conducted a structured internal evaluation of the board, individual directors and committee members. The assessment identified key strengths and areas for improvement, fostering deeper engagement and encouraging directors to leverage their unique perspectives to enhance overall Board effectiveness. This evaluation is carried out annually through an internal process.

Board Composition

As required under regulation 34 of Code the board of ten (10) directors is comprised as follows;

Sr No	Category	Gender		Total
		Male	Female	
(i)	Independent Directors	3	0	3
(ii)	Executive Directors	3	0	3
(ii)	Non- Executive Directors	3	1	4

Board and Audit Committee Meetings

- All the directors, eligible to attend the meeting have attended the general meetings of the company in person or through video conference under Regulation 10(6) of the Code unless precluded from doing so due to any reasonable cause.

- Following are the number of meetings held and attended by board of directors, audit committee and human resource & remuneration committee during 2024-25:

Name of Directors	Board of Directors		Committees			
			Audit		Human Resource and Remuneration	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Mr. Mohammad Salim	4	4	-	-	-	-
Mr. Muhammad Shaheen	4	4	-	-	-	-
Mr. Khurrum Salim	4	4	6	6	1	1
Mr. Bilal Sharif	4	4	6	6	-	-
Mr. Muhammad Amin	4	3	-	-	-	-
Mr. Adil Shakeel	4	4	-	-	1	1
Mr. Tauqeer Ahmed Sheikh	4	4	6	6	1	1
Mr. Asif Elahi	4	4	-	-	-	-
Mr. Mustafa Tanvir	4	4	-	-	-	-
Mrs. Samia Bilal	4	4	-	-	-	-

Audit Committee

Sr	Name	Designation	Category
I	Tauqeer A Sheikh	Chairman	Independent Director
Ii	Bilal Sharif	Member	Non- Executive Director
Iii	Khurrum Salim	Member	Non- Executive Director

The Audit Committee ("AC") comprised of three members, including an independent director as Chairman and two non-executive directors. The AC operates under terms of reference approved by the Board and fulfills its oversight responsibilities in accordance with Regulation 27 of the Code of Corporate Governance.

A financially literate member has been appointed in line with Regulation 27(I)(iii) for the AC. The AC met regularly during the year to review interim and annual financial statements prior to board approval along with an additional meeting once a year with an external auditor in absence of the CFO and another with an internal auditor in absence of both the CFO and external auditor under Regulation 27(2) of Code of Corporate Governance, 2019.

The AC oversees the financial reporting and disclosure process, monitors internal controls and ensures compliance with applicable laws and regulations. It works closely with management, external and internal auditors to evaluate accounting policies and detect irregularities. The AC also plays a key role in fraud risk management by ensuring that robust policies are in place to prevent and identify financial statement fraud, asset misappropriation, and corruption. It promotes ethical conduct and effective communication across the organization, and remains informed on investigations, disciplinary actions, and compliance efforts.

Human Resource and Remuneration Committee

Sr	Name	Designation	Category
i	Tauqeer A Sheikh	Chairman	Independent Director
ii	Khurrum Salim	Member	Non- Executive Director
iii	Adil Shakeel	Member	Executive Director

The Human Resource and Remuneration Committee comprises of three members where majority is non-executive director, with an independent director serving as chairman. The committee advises the board on key human resource policies, including the selection, evaluation, compensation including retirement benefits and succession planning of the CEO, CFO, and Company Secretary. It also supports senior management recruitment, training, performance evaluation and strategic human capital utilization to enhance organizational productivity and governance effectiveness.

Corporate Social Responsibility Policy - CSR

CSR is a core ethos that guides the company's commitment to sustainability, ethical practices and social impact. We believe businesses have a broader duty beyond profit-making to positively influence society and the environment. The company fulfills its civic responsibilities by addressing pollution, waste management, product safety, and labor standards, while maintaining long-term relationships with stakeholders.

A comprehensive CSR policy is in place to promote economic, social and environmental sustainability. This includes reducing greenhouse gas emissions, conserving natural resources, encouraging recycling and ensuring responsible waste disposal. In response to Pakistan's energy challenges, the company has implemented solar energy initiatives across its units in Sindh and Punjab to reduce carbon emissions and support renewable energy adoption.

Health, Safety and Environment Policy - HSE

The Company's HSE policy is designed to proactively manage risks that may impact people, the environment, assets, or reputation. Through high standards and stakeholder engagement, we ensure safe working conditions that minimize accidents, illnesses, property losses, and environmental harm.

A group life insurance policy is in place for employees, along with health coverage for administrative staff in Karachi and Lahore. Environmental, health, and safety priorities are embedded across all operations and treated with equal importance to business objectives.

Key focus areas include water quality, smog control, pollution mitigation, spill prevention, land conservation, and wildlife protection. The Company continuously strives to enhance its HSE performance and uphold its commitment to sustainable and responsible operations.

Environmental, Social and Governance - ESG

The initiatives are taken by the board for the adoption of ESG guidelines by SECP.

Addressing Sustainability Risks

Sustainability risks refer to uncertain societal or environmental events that may adversely impact business operations. These risks also present opportunities arising from evolving environmental and social dynamics. Inefficient resource utilization contributes to climate change, biodiversity loss, pollution, poor health, and poverty issues that are deeply interconnected and mutually reinforcing.

The textile industry is a significant consumer of natural resources such as water, land, and fossil fuels. It ranks as the second-largest industrial water user and contributes 2-8 percent of global carbon emissions. Harmful dyeing processes, microplastic pollution from garment washing, and high landfill rates with 85 percent of textiles discarded annually further compound environmental challenges.

The company is fully committed to operating sustainably by meeting current business needs without compromising the environment or the well-being of future generations. It actively encourages customers, suppliers, employees, and stakeholders to adopt ethical and ecological practices.

The organization took following measure to mitigate the sustainability risks:

- The company installed heat recovery boilers being sustainable way to use waste heat to generate steam. These helps in reduction of carbon footprints, energy consumption and minimize the environmental impact caused during the manufacturing process.
- Since the cotton is highly combustible product the flame arrestors are mandatory for the vehicles during transportation of the raw materials or finished products. This helps in safeguarding the environment by capturing toxic pollutants and preventing them from being released into the atmosphere and minimizing the chances of fire breakouts. The flame arrestors are required to be installed by all vehicles either connected commercially with the organization.
- The company installed Forced Drafts (FD) Fans in their boilers to maintain the optimal air-fuel ratio, improving combustion efficiency and reducing CO_2 emissions in the environment.
- The company utilizes non-hazardous chemicals during the production process that are not inherently harmful to humans, local ecosystem or wildlife but still it disposed-off the same in a controlled, careful way to ensure the safety of human health and minimal effect on the environment.
- The company has built a water treatment plant for the environmental sustainability, reducing the pollution that led to problems such as disease, death of plants and animals, and destruction of habitats. The company ensures that water has low levels of the chemical disinfectant when it leaves the treatment plant. This prevents the contamination of water bodies and helps maintain the balance of aquatic ecosystems, safeguarding the health of plants, animals & marine life.
- The company arranges periodic plantation drives to improve air quality for employees and environment, combat climate change, preserve biodiversity, helps in reduction of air pollution & carbon emission generated during the manufacturing process. Besides, it also regulates the water cycle, prevent soil erosion and provide resources and habitats for wildlife.

- The company has installed renewable energy to fulfill energy requirements of the manufacturing process. The company ensures to utilize the energy mix in such a way that helps in reduction of greenhouse gas emissions. The installation of the solar panels will reduce the need for fossil fuels that causes problems like global warming, climate change, extreme weather, rising sea levels and adverse impact on our ecosystem.

Promoting the Diversity, Equity and Inclusion - DEI

The company is committed to fostering an inclusive environment where every individual has access to equal opportunities. As an equal opportunity employer, we cultivate a secure and productive workplace where all team members feel valued, respected and empowered to contribute their unique perspectives and abilities.

Our DEI strategy, overseen by the board which places strong emphasis on empowering all employees, with particular focus on supporting women in the workforce. Initiatives such as the establishment of a daycare facility equipped with modern amenities, flexible hours, and live video access enhance employee satisfaction, retention and productivity, while promoting inclusivity and challenging traditional gender roles.

We embrace diversity in all its forms, including gender, race, sexual orientation, cultural background and increasingly, diversity of thought. This includes recognizing neurodiversity and valuing varied life experiences to enrich our workplace with fresh idea and broader perspective.

The Company ensures fair compensation aligned with job responsibilities and performance, irrespective of race, gender, age or other personal attributes. We provide resources and support to help every employee succeed and thrive.

Inclusion is embedded in our culture where individuals feel confident to be themselves, work in ways that suit their strengths and contribute meaningfully to our business goals. We firmly believe that every person connected with our organization adds value to our collective success.

Directors Remuneration Policy

The director’s remuneration policy is designed to provide fair and performance linked financial rewards, motivating directors to work efficiently and effectively. It safeguards the company’s interests by ensuring just compensation aligned with individual contributions. The policy also supports the attraction and retention of qualified professionals, aligns directors’ interests with those of shareholders, promotes sustainable success and discourages risk-taking that conflicts with the company’s strategic objectives.

The remuneration policy is prepared under the recommendations and suggestions by human resource and remuneration committee (HRRC) to the board under the provisions of the Companies Act 2017, Companies’ Article of Association and Code of Corporate Governance Regulations, 2019.

The executive directors entitled for the fixed monthly remuneration and other perquisites recommended by HRRC which were duly approved by the board and followed by the approval of members in general meeting of the company.

In pursuance of section 227(l)(a) of the Act, the following remuneration as disclosed on notes to the financial statements has been paid to the directors of the company during the current fiscal year:

a) Mr. Muhammad Amin (CEO) - PKR 800,000/- per month.
b) Mr. Muhammad Shaheen (ED) - PKR 1,000,000/- per month.
c) Mr. Adil Shakeel (ED) - PKR 800,000/- per month.

Besides, the other fringe benefits for above directors includes company maintained vehicle with fuel, business travelling and communication expenses.

No fee or remuneration has been paid to any other directors of the company.

Auditors

The present auditor's M/s Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants shall retire on the conclusion of the annual general meeting scheduled for October 27, 2025 however, being eligible they have offered themselves for re-appointment. The audit committee has suggested the appointment of M/s Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, as external auditor for the year ended 30th June 2026. The external auditor M/s Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants have been given satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan. The firm and all its partner are fully complied with the International Federation of Accountants' Guidelines on the Code of Ethics as adopted by Institute of Chartered Accountants of Pakistan and they are registered with Audit Oversight Board under section 36I of SECP Act, 1997.

The statutory auditors neither performed any of the decision making, internal audit or management functions nor they have any sort of relationship with any directors or executives of the company. The engagement partners were rotated after completion of every five years.

The Board of Directors also recommended the appointment of M/s Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, as external auditor for the year ended 30th June 2026 and the remuneration of the auditors has been fixed at PKR 2,300,000/- (Year 2024-25: PKR 2,000,000/-) for the year 2025-26 as recommended by the audit committee to the board under regulation 32(3) of the Code. The remuneration is inclusive of out of pocket expenses and the assignments include annual statutory audit, limited scope review and review report under corporate governance.

Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company have occurred between the end of financial year of the Company to which the balance sheet relates and the date of report of directors' report.

Acknowledgement

I am extremely obligated to the board of directors, valued shareholders, customers, lenders, suppliers, and other stakeholders for their encouragement, confidence, and support and would like t to express my gratitude to every employee for their commitment, perseverance, and hard work in helping the business succeed.

For and on behalf of the Board

Muhammad Amin
(Chief Executive)

Mohammad Salim
(Director)

Karachi: 30th September, 2025

Environmental, Social and Governance (ESG) Performance

The Securities and Exchange Commission of Pakistan (SECP) introduced significant amendments to Regulation 10 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 on June 12, 2024, aimed at enhancing Environmental, Social, and Governance (ESG) accountability.

SECP encourage the adoption of ESG guidelines hence, board is currently reviewing the framework to ensure necessary compliance and ensure comprehensive reporting in due course.

On behalf of the Board, I present this ESG report, reaffirming our commitment to sustainable and responsible business practices as essential for long-term success.

This report presents the ESG performance of **Blessed Textiles Limited** for the year 2025. It highlights our efforts to reduce environmental impact, promote social equity, and uphold strong corporate governance. We recognize our responsibility to operate sustainably and understand the broader influence our actions have on climate, society, and ethical business practices.

This ESG report presents company's performance, commitment, and ethical conduct across the pillars of environmental stewardship, social responsibility and corporate governance for the year 2025. It provides a transparent overview of our sustainability assurance framework, addressing operational practices, risk areas, and compliance standards. The report is designed to meet the expectations of key stakeholders, brands, and consumers by showcasing our responsible business practices and dedication to sustainable growth.

With over three decades of experience in textile manufacturing and export, our journey has been defined by a relentless pursuit of excellence in cost efficiency, production output and product quality. This enduring success is driven by our committed workforce and a deep-rooted culture of integrity and innovation.

We remain focused on minimizing our environmental footprint, advancing social equity and upholding strong governance standards, ecognizing that our actions as a corporation have a lasting impact on the world around us.

The company has proven its dedication to quality and sustainability by obtaining multiple certifications and being recognized for its operations that meet the requirements of Standard OEKO-TEX® compliance, ISO 9001, ISO 14001:2015, BCI Cotton, USA Cotton, Inditex, GOTS and GRS. The company is fully committed to business responsibility. The Environment, Social, and Governance (ESG) framework comprises three domains wherein the company has incorporated accountability as part of its ongoing commitment to contribute towards sustainable and impactful goods.

The company has structured its ESG reporting across three core domains i.e Environmental, Social and Governancethrough a comprehensive framework focused on:

- Establishing and actively communicating policies within and beyond the organization.

- Embedding due diligence processes to ensure ESG compliance at all operational levels.

- Implementing adaptive programs to mitigate risks related to environmental impact, social and labor concerns, and governance practices.

- Driving continuous improvement through performance reporting, materiality assessments, internal audits, and periodic reviews.
- Promoting transparency and timely action via management evaluations and strategic resource allocation.

Environmental

As part of our commitment towards sustainability, company aims to reduce emissions by 30 to 40 percent over the next five years through a transition to renewable energy. A key initiative includes the installation of 4.170 megawatts of solar power at our manufacturing facilities located in Punjab, expected to reduce annual carbon emissions by 3,008 tons. This shift not only lowers our environmental footprint but also contributes to long-term operational efficiency.

Given the highly combustible nature of cotton, at all units of Blessed Textiles Ltd it's mandatory to use of flame arresters on all vehicles entering its premises. Flame arresters are installed during normal operations to prevent ignition of flammable vapors and gases, thereby minimizing the risk of fire or explosion under emergency conditions.

The company has installed two Waste Heat Recovery Boilers (WHRBs) to harness waste heat for steam generation, significantly enhancing energy efficiency and environmental sustainability. These WHRBs operate without the need for natural gas or biomass combustion, thereby eliminating additional emissions and reducing the overall environmental footprint.

Instead of releasing waste heat into the atmosphere, the system now recovers and converts it into approximately 3,610 kW of steam per hour, which is then utilized in yarn conditioning machines. This not only optimizes energy usage but also supports the company's commitment to sustainable manufacturing practices.

Social

As part of our ESG efforts, we reduce our carbon footprint, promote diversity and inclusivity, support worker health and safety, and ensure that our business practices are morally and ethically sound. We attempt to communicate with our stakeholders and pay attention to their issues in order to continuously improving and making a good impact on the places in which we operate. By providing goods with strong social values, the company aims to have a positive social influence on local communities in addition to its own workforce.

Our anti-harassment policy demonstrates our dedication to upholding a harassment-free workplace for the benefit of our workers' well-being. In our workplace, intimidation, humiliation, and sabotage of others will not be accepted. Any wilful discrimination on the grounds of age, disability, race, ethnicity, religion or sexual orientation is likewise forbidden. Considering the 2010 Protection Against Harassment of Women at the Workplace Act, the organization has a thorough harassment policy. The goal of the policy is to shield employees both men and women from sexual harassment in the workplace.

To protect children from health risks, developmental delays that could harm their moral or psychological well-being, and to prevent child labor, the company has a rigorous policy against using child labor.

There are five distinct areas where we concentrate on as part of our ESG strategy to address societal challenges are:

i) Participation in the community

The company participates with the communities in which it operates by hiring locals and pursuing philanthropic and charity endeavors. This promotes a positive image and reduces the likelihood of potential financial risks. While workers living within the mill's labor colonies receive subsidies for transportation, groceries, utilities, and meals, office staff in Karachi and Lahore receive free meals from the corporation. Additionally, the company runs a free medical facility in Sindh for the benefit of the local people, complete with a lab, an ultrasound machine, and free medications. Free consultations are available to the community from family doctors, female doctors, visiting faculty members in paediatrics and dermatologists.

ii) Employee well-being and engagement

We prioritize the health and well-being of our employees above all else, in part by putting in place initiatives like fair compensation, flexible work hours, and mental health assistance. The company has taken the initiative to construct an on-site day care at our liaison office in Lahore. This is especially beneficial to working mothers as it offers convenience and peace of mind, allowing them to focus on their professional responsibilities. Ensuring safe and healthy working environments is a crucial component of ESG initiatives. The knowledgeable and compassionate daycare workers handle a variety of problems during the day while ensuring that the kids are in a stimulating atmosphere.

Recognizing the rising cost of healthcare, Bhanero Textile Mills Limited has implemented a comprehensive health policy for employees and their families at the Karachi and Lahore offices. Additionally, a group life insurance policy is in place for all office staff and mill workers, ensuring financial protection and well-being across the organization

iii) DEI initiatives

The company has developed policies and initiatives to promote diversity and inclusivity in the workplace, such as hiring practices, training, mentorship programs, and other areas that help increase the participation and representation of different groups of people. Additionally, the goal of equity measures is to ensure that all employees are treated equally and have equal opportunities. Among our DEI values are acknowledging that people have different challenges to conquer and not undervaluing the common ways of thinking and acting. We emphasize that our successful DEI initiatives have enabled us to build a workforce that more accurately reflects the diversity of our clientele.

iv) Social responsibility and moral behavior

Social responsibility and ethical behavior can be effectively promoted via codes of conduct, accountability, and transparency. The business actively encourages organizations to follow its internal code of conduct.

v) Corporate purpose and culture

Our employees' perception of the significance and influence of their job informs our corporate purpose, which is more than just a written tagline issued by the organization. ESG goals, including social ones, are incorporated into our business purpose to shape our workplace culture.

vi) Gender Diversity and Pay Gaps

We encourage an inclusive workplace by assuring equitable and fair representation at all organizational levels irrespective of gender discrimination. At the head office of Karachi and Lahore, women currently make up approximately 22 percent of the company's total staff. There is 7.54 percent and 10.42 percent mean and median gender pay gap however, the variation in pay is due to individual performance over time, employment tenure and specific set of skill.

Governance

The company's governance system aims to ensure moral behavior, transparency, and responsibility across the board, which is advantageous to us both strategically and morally. It improves the company's long-term prosperity, financial stability, and overall reputation. Building transparency, moral behavior, and accountability puts us in a position to grow responsibly and wins over stakeholders. Our leadership is dedicated to upholding the best standards of corporate governance, as well as any legal requirements and industry standards.

Planning for succession

In the instances where key employees or directors leaves the organization, our succession planning approach guarantees a seamless transfer of ownership and leadership and prevents disruptions if any employees or directors resign, die away, or take up new opportunities. We believe that inclusion and diversity are moral prerequisites for a flourishing and long-lasting organization.

Engagement of Stakeholders

The company has demonstrated positive and collaborative interactions with both local and global stakeholders, in addition to their own initiatives. The company firmly believes that that managing the social and environmental effects depends on the connections between stakeholders hence, the initiatives for stakeholder engagement are adapted rigorously across the board.

Ethical Conduct

The company has an anti-bribery and confidentiality policy that complies with legal standards, as well as a high-level ethical policy that intersects with social policy and is fully compliant with regulatory requirements. As a public interest corporation, PSX discloses all relevant information to regulatory bodies, the Federal Board of Revenue and public through the publication of quarterly and yearly financial statements as well as the disclosure of taxes put in the government treasury. For any assessments or audits on social and labor conduct, the company ensures openness and transparency by being fully compliant with the relevant local labor office, such as SESSI, PESSI, and EOBI.

The board members provide indispensable skills and knowledge to guide the company's strategic direction.

- The company values diversity and discourage all sorts of discriminate based on age or gender. The board comprised of 10 members with an appropriate mix of experience, age and gender. Presently, we have three independent directors and one female director on board along with other executive and non-executive directors. The roles CEO and chairman are performed by different individuals whereas the chair is an independent director.

- An evaluation of board and committees to the board is conducted annually in accordance with the provisions of the Code of Corporate Governance Regulations, 2019 (CCG 2019). The process to evaluate the board's performance carried out internally. The evaluation promotes a culture of responsibility, transparency, trust, and openness to improvement and constructive criticism, all of which are characteristics of a high-performing board.

- The Board of Directors and executive management provide steadfast guidance and support to enable responsible business management and strategic decision-making.

- All the members of the governing board are either certified under directors training program or exempted based on their credentials.

- The chairman to the audit and human resource committee is an independent director.

- The board reviews, update, amend its significant policies to follow good governance for the success of the organization:

  - Risk Management & Internal Control
  - Human Resource
  - Whistle Blower
  - Directors Remuneration
  - Environmental, Health and Safety
  - Anti-Money Laundering (AML)
  - Related Party
  - Anti-Harassment & Protection of Women at Workplace Act 2010 Act (Amended 2022).
  - Diversity, Equity and Inclusion-(DIE)
  - Environmental, Social and Governance-(ESG)
  - Business Ethics

Blessed Textiles Limited

Muhammad Amin
(Chief Executive Officer)
30th September, 2025

Annexure A

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

The statement is being presented to comply with the requirement of regulation 36(1) contained in Code of Corporate Governance Regulations, 2019 for the purpose of establishing a framework of good corporate governance, whereby a company quoted at Pakistan Stock Exchange Limited is managed in compliance with best practices of corporate governance.

Blessed Textiles Limited
Year Ending June 30, 2025

The company has complied with the requirements of the Regulations in the following manner:-
1. The total number of directors are ten (10) as per the following:-

a. Male : Nine (9)
b. Female : One(1)

2. The composition of the Board is as follows:

Sr	Category	Name
i)	Independent Directors (*)	Mr. Tauqeer Ahmed Sheikh Mr. Asif Elahi Mr. Mustafa Tanvir
ii)	Non- Executive Directors - Male	Mr. Khurrum Salim Mr. Mohammad Salim Mr. Bilal Sharif
iii)	Non- Executive Directors - Female	Mrs. Samia Bilal
iv)	Executive Directors	Mr. Muhammad Shaheen Mr. Muhammad Amin Mr. Adil Shakeel

(*) Explanation required under Regulation 6(1) of Code*:*
While calculating the minimum number of ID directors the fraction was not rounded upwards to 1. The reason being that as per general rule only number exceeding 0.5 shall be rounded to next number.

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 these 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 Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;

8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;

9. The Board has arranged Directors' Training program for the following:
The entire board is accredited under directors training program.
(Name of Executive & Designation - (N/A);

10. The Board has approved 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 financial officer and chief executive officer duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below:

(a) Audit Committee

Name	Designation
Mr. Tauqeer Ahmed Sheikh	Chairman - Independent Director
Mr. Khurrum Salim	Member - Non- Executive Director
Mr. Bilal Sharif	Member - Non- Executive Director

(b) Human Resource & Remuneration Committee

Name	Designation
Mr. Tauqeer Ahmed Sheikh	Chairman - Independent Director
Mr. Khurrum Salim	Member - Non- Executive Director
Mr. Adil Shakeel	Member - Executive Director

c) Nomination Committee (N/A)
The explanation stated below for not forming the nomination committee.

d) Risk Management Committee (N/A)
The explanation stated below for not forming the nomination committee.

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;

14. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following,-

Name of Committee	Frequency of Meeting
Audit Committee	Quarterly
HR and Remuneration Committee	Yearly
Nomination Committee	Not applicable
Risk Management Committee	Not applicable

15. The Board has set up an effective internal audit function 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, these 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; and

19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Sr	Requirement	Explanation for Non-Compliance	Reg No
1	Disclosure of Significant Policies on Website	*The requirement to disclose significant policies on the website is non-mandatory in regulation No. 35(1) however, company posts all such information adequately promotes transparency and serves the interests of all the stakeholders. The company may consider the uploading of key elements on its website if approved by the board.*	35
2	Significant Policies	*The aspects of workplace harassment for the employees are covered under the company's code of conduct. Nevertheless, the requirements introduced recently by SECP through its notification dated June 12, 2024 are being incorporated in an independent anti-harassment policy as prescribe under Protection against Harassment of Women at the Workplace Act 2010.*	10(4)(xvi)
3	Role of board and its members to address Sustainability Risks and Opportunities	*Through its notification dated June 12, 2024, the Securities and Exchange Commission of Pakistan announced several amendments to Regulation 10 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.* *The amendments encourage board to adopt ESG practices hence, the initial septs were taken by the company to report of company's ESG performance. Since, these amendments were made during the year the management is now reviewing these amendments and necessary compliance will be carried in due course.*	10(A)
4	Formation of the Nomination Committee	*As the formation of Nomination Committee (NC) is not mandatory under regulation 29 of the Code, the functions and responsibilities of NC are performed by the Human Resources & Remuneration Committee. The board may consider the formation of NC at the reconstitution of the board.*	29(1)
5	Formation of the Risk Management Committee	*As the formation of Risk Management Committee (RMC) is not mandatory under regulation 30 of the Code, the functions and responsibilities of RMC are performed by the Audit Committee. The board may consider the formation of RMC at the reconstitution of the board.*	30(1)
6	Annual Evaluation of the Board	*The company conducts formal and comprehensive boards and committees evaluation internally under the provision of Code of Corporate Governance Regulations, 2019 (CCG 2019). The independent evaluation may be considered by the board before expiry of three years as required under amendment made to CCG vide SRO 454(1)/2025.*	10(3)(5)

For and on behalf of the Board

MOHAMMAD SALIM
(Chairman)
September 30, 2025, Karachi

Russell Bedford
taking you further

Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants

72-A, Faisal Town,
Lahore - 54770, Pakistan.

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of BLESSED TEXTILES 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 **BLESSED TEXTILES LIMITED** for the year ended **30 June 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 **30 June 2025.**

The engagement partner on the review resulting in this independent auditor's review report is **ALI RAZA JAFFERY.**

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants
Lahore | 30 September 2025
UDIN: CR202510704SYdiCNPnc

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ ★ CHARTERED ACCOUNTANTS

Russell Bedford
taking you further

Rahman Sarfaraz Rahim Iqbal Rafiq
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INDEPENDENT AUDITORS' REPORT

To the members of BLESSED TEXTILES LIMITED
Report on the Audit of Financial Statements

Opinion

We have audited the annexed financial statements of **BLESSED TEXTILES LIMITED** ['the Company'], which comprise the statement of financial position as at **30 June 2025**, the statement of profit or loss, the statement of 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 a summary of material accounting policies 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 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 **30 June 2025** and of the loss, other 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 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.

Sr.	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	**Revenue recognition** Refer to notes 5.15.1 and 27 to the annexed financial statements. The amount of revenue is the most significant class of transaction on the statement of profit or loss. Net revenue is reported at Rs. 30,433.10 million. We identified revenue recognition as a key audit matter since it is a key performance measure for the Company and gives rise to the risk associated with the judgement in determining the timing of satisfaction of performance obligations as well as creates an incentive for fraudulently overstating revenue by recognizing revenue before such performance obligations are satisfied.	Our audit procedures in respect of recognition of revenue, amongst others, included the following: ▪ Assessing the appropriateness of the Company's revenue recognition accounting policies by comparing with accounting standards; ▪ Obtaining understanding of and testing the design and operating effectiveness of controls design to ensure that revenue is recognized in the appropriate accounting period and testing, on a sample basis, invoices and credit notes, recorded before and after the reporting period with underlying documentation to assess whether revenue has been recognized in the appropriate accounting period; and ▪ Critically assessing manual journals posted to revenue to identify unusual or irregular items.

Sr.	Key Audit Matter	How our audit addressed the Key Audit Matter
2.	**Valuation of stock in trade** Refer to notes 5.12.2 and 20 to the annexed financial statements. Stock in trade amounts to Rs 10,073.75 million as at the reporting date. The valuation of stock in trade at cost has different components, which includes judgment in relation to the allocation of labour and overheads which are incurred in bringing the stock to its present location and condition. Judgment has also been applied by management in determining the Net Realizable Value ['NRV'] of stock in trade. The estimates and judgments applied by management are influenced by the amount of direct costs incurred historically, expectations of repeat orders to utilize the stock in trade, sales contract in hand and historically realized sales prices The significance of the balance coupled with the judgment involved has resulted in the valuation of stock in trade being identified as a key audit matter.	Our audit procedures in respect of valuation of stock in trade, amongst others, included the following: ▪ Assessing historical costs recorded in the stock in trade valuation; testing on a sample basis with purchase invoices; ▪ Obtaining an understanding of management's process for allocating raw material, labour, and overhead costs to stock of finished goods and work in process and evaluating the appropriateness and consistency of the allocation bases used; ▪ Testing the reasonability of assumptions applied by the management in allocating direct labour and direct overhead costs to stock in trade; and ▪ Assessing management's determination of the net realizable value of stock in trade by performing tests on the sales prices secured by the Company for similar or comparable items of stock in trade.

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 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.

The Board of directors is 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 user 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 the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is **ALI RAZA JAFFERY.**

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants
Lahore | 30 September 2025
UDIN: AR202510704eJWQh19TF

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ ★ CHARTERED ACCOUNTANTS

BLESSED TEXTILES LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	30-Jun-25	30-Jun-24
		Rupees	*Rupees*
EQUITY AND LIABILITIES			
EQUITY			
Authorized share capital	*6*	**65,000,000**	65,000,000
Issued share capital	*7*	**64,320,000**	64,320,000
General reserve	*8*	**7,000,000,000**	7,000,000,000
Loan from directors and sponsors	*9*	**102,660,500**	102,660,500
Retained earnings		**793,448,058**	915,581,818
TOTAL EQUITY		**7,960,428,558**	8,082,562,318
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term borrowings	*10*	**3,157,365,541**	3,713,703,359
Employees retirement benefits	*11*	**354,512,534**	298,181,818
Deferred grant	*12*	**35,009,608**	49,435,971
		3,546,887,683	4,061,321,148
CURRENT LIABILITIES			
Trade and other payables	*13*	**3,238,822,589**	2,567,253,032
Unclaimed dividend		**9,261,690**	8,598,269
Short term borrowings	*14*	**9,222,351,749**	6,968,160,949
Accrued interest/profit on borrowings	*15*	**582,946,264**	733,600,052
Current maturity of non-current liabilities	*16*	**710,491,402**	611,278,986
		13,763,873,694	10,888,891,288
TOTAL LIABILITIES		**17,310,761,377**	14,950,212,436
CONTINGENCIES AND COMMITMENTS	*17*		
TOTAL EQUITY AND LIABILITIES		**25,271,189,935**	23,032,774,754

The annexed notes from 1 to 56 form an integral part of these financial statemements

MOHAMMAD SALIM	**ABDUL BASIT JANJUA**	**MUHAMMAD AMIN**
Director	**Chief Financial Officer**	**Chief Executive Officer**

BLESSED TEXTILES LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	30-Jun-25	30-Jun-24
		Rupees	*Rupees*
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	*18*	**7,824,603,774**	7,904,533,172
Long term deposits	*19*	**66,292,882**	61,040,989
		7,890,896,656	7,965,574,161
CURRENT ASSETS			
Stores and spares		**233,863,535**	226,236,789
Stock in trade	*20*	**10,073,751,197**	8,896,618,958
Trade receivables	*21*	**3,567,500,994**	2,950,545,094
Short term deposits	*22*	**1,002,181,149**	509,929,358
Prepayments	*23*	**632,426,580**	413,337,985
Advances and other receivables	*24*	**150,427,953**	105,327,442
Tax refunds due from government	*25*	**872,539,075**	1,019,341,981
Bank balances	*26*	**847,602,796**	945,862,986
		17,380,293,279	15,067,200,593
TOTAL ASSETS		**25,271,189,935**	23,032,774,754

The annexed notes from 1 to 56 form an integral part of these financial statemements

MOHAMMAD SALIM	**ABDUL BASIT JANJUA**	**MUHAMMAD AMIN**
Director	**Chief Financial Officer**	**Chief Executive Officer**

BLESSED TEXTILES LIMITED

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

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
Revenue from contracts with customers	27	**30,433,100,980**	31,821,773,255
Cost of sales	28	**(28,238,816,781)**	(30,599,709,962)
Gross profit		**2,194,284,199**	1,222,063,293
Other income	29	**133,238,122**	128,518,564
Selling and distribution expenses	30	**(440,590,414)**	(484,723,784)
Administrative expenses	31	**(340,328,779)**	(287,991,423)
Other expenses	32	**(14,851,375)**	(17,010,085)
		(795,770,568)	(789,725,292)
Impairment (allowance)/reversals for expected credit losses	43.1.6	**(7,424,737)**	4,635,857
Operating profit		**1,524,327,016**	565,492,422
Finance costs	33	**(1,248,199,536)**	(1,988,895,082)
Profit before levies and income taxes		**276,127,480**	(1,423,402,660)
Provision for levies	34	**(373,009,078)**	(282,828,805)
Loss before taxation		**(96,881,598)**	(1,706,231,465)
Provision for income taxes	35	**-**	-
Loss after taxation		**(96,881,598)**	(1,706,231,465)
Basic Loss per share	36	**(15.06)**	(265.27)

The annexed notes from 1 to 56 form an integral part of these financial statemements

MOHAMMAD SALIM	ABDUL BASIT JANJUA	MUHAMMAD AMIN
Director	Chief Financial Officer	Chief Executive Officer

BLESSED TEXTILES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
Loss after income taxes		**(96,881,598)**	(1,706,231,465)
Other comprehensive loss:		-	-
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit obligation	11.1	**(25,252,162)**	(19,183,149)
		(25,252,162)	(19,183,149)
Items that may be reclassified subsequently to profit or loss		**-**	-
Other comprehensive loss after income taxes		**(25,252,162)**	(19,183,149)
Total comprehensive loss		**(122,133,760)**	(1,725,414,614)

The annexed notes from 1 to 56 form an integral part of these financial statemements

MOHAMMAD SALIM	ABDUL BASIT JANJUA	MUHAMMAD AMIN
Director	Chief Financial Officer	Chief Executive Officer

BLESSED TEXTILES LIMITED

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

	Share capital	Revenue reserves			
	Issued share capital	General reserve	Loan from sponsors	Retained earnings	Total equity
	Rupees	*Rupees*	*Rupees*	*Rupees*	*Rupees*
As at 01 July 2023	64,320,000	7,000,000,000	102,660,500	2,747,124,432	9,914,104,932
Comprehensive loss					
Loss after income taxes	-	-	-	(1,706,231,465)	(1,706,231,465)
Other comprehensive loss after income taxes	-	-	-	(19,183,149)	(19,183,149)
	-	-	-	(1,725,414,614)	(1,725,414,614)
Transaction with owners					
Final dividend @ 165% i.e Rs. 16.5 per ordinary share	-	-	-	(106,128,000)	(106,128,000)
As at 30 June 2024	64,320,000	7,000,000,000	102,660,500	915,581,818	8,082,562,318
As at 01 July 2024	**64,320,000**	**7,000,000,000**	**102,660,500**	**915,581,818**	**8,082,562,318**
Comprehensive loss					
Loss after income taxes	**-**	**-**	**-**	**(96,881,598)**	**(96,881,598)**
Other comprehensive loss after income taxes	**-**	**-**	**-**	**(25,252,162)**	**(25,252,162)**
	-	**-**	**-**	**(122,133,760)**	**(122,133,760)**
Transaction with owners	-	-	-	-	-
As at 30 June 2025	**64,320,000**	**7,000,000,000**	**102,660,500**	**793,448,058**	**7,960,428,558**

The annexed notes from 1 to 56 form an integral part of these financial statemements

MOHAMMAD SALIM	ABDUL BASIT JANJUA	MUHAMMAD AMIN
Director	Chief Financial Officer	Chief Executive Officer

BLESSED TEXTILES LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	37	**755,462,658**	5,990,086,570
Payments for:			
Interest/profit on borrowings		**(1,334,449,105)**	(1,830,298,989)
Income taxes and levies		**(528,075,823)**	(407,440,960)
Employees retirement benefits		**(74,390,125)**	(54,979,880)
Net cash (used in)/generated from operating activities		**(1,181,452,395)**	3,697,366,741
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		**(711,047,495)**	(361,020,541)
Proceeds from disposal of property, plant and equipment		**10,224,577**	22,213,904
Net cash used in investing activities		**(700,822,918)**	(338,806,637)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term finances obtained		**59,737,000**	100,000,000
Repayment of long term finances		**(531,288,765)**	(612,798,925)
Net increase/(decrease) in short term borrowings		**2,255,486,361**	(2,274,335,003)
Dividend paid		**-**	(106,143,639)
Net cash generated from/(used in) financing activities		**1,783,934,596**	(2,893,277,567)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(98,340,717)**	465,282,537
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		**945,862,986**	481,627,186
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		**80,527**	(1,046,737)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		**847,602,796**	945,862,986

The annexed notes from 1 to 56 form an integral part of these financial statemements

MOHAMMAD SALIM	**ABDUL BASIT JANJUA**	**MUHAMMAD AMIN**
Director	**Chief Financial Officer**	**Chief Executive Officer**

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

1 LEGAL STATUS AND OPERATIONS

Blessed Textiles Limited ['the Company'] was incorporated as a Public Limited Company in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) on 29 September 1987. The Company is listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacture and sale of yarn and woven fabric, however, it is also engaged in the generation of electricity for self consumption.

1.1 Location of business units

Registered Office	Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi, Pakistan
Regional Office	9th Floor, 6-K, Main Boulevard, Gulberg-III, Lahore, Pakistan
Manufacturing Unit	18 KM, Feroze Wattoan, Sheikhupura Road, District Sheikhupura, Pakistan

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:

- International Financial Reporting Standards ['IFRS'] issued by the International Accounting Standards Board ['IASB'] as notified under the Companies Act, 2017;
- International Financial Reporting Standards ['IFRS'] issued by the International Accounting Standards Board as notified under the Companies Act, 2017;
- 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 and IFAS Standards, 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 on the historical cost basis except for the following items, which are measured on an alternative basis as at the reporting date.

Items	Measurement basis
Employee retirement benefits	Present value
Financial liabilities	Amortized cost
Financial assets	Amortized cost

2.3 Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Subsequently, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.3.1 Critical accounting judgements

Critical accounting judgements made by the management in the application of accounting and reporting standards that have significant effect on the financial statements are as follows:

(a) Business model assessment (see note 5.1.2)

The Company classifies its financial assets on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The Company determines the business model at a level that reflects how financial assets are managed to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed. The Company monitors financial assets measured at amortized cost or fair value that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company’s continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the year.

(b) Significant increase in credit risk (see note 5.17.1)

Expected credit losses ['ECL'] are measured, based on the Company's risk grading framework, at an allowance equal to 12-month/lifetime ECL for 'performing' assets, or lifetime ECL for assets categorized as 'doubtful' or 'in default'. An asset is categorized as 'doubtful' when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

2.3.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are as follows:

(a) Calculation of impairment allowance for expected credit losses on financial assets (see note 43.1.3)

The Company recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset. Estimating expected credit losses and changes there in requires taking into account qualitative and quantitative forward looking information. When measuring expected credit losses on financial assets the Company uses reasonable and supportable forward looking information as well as historical data to calculate the difference between the contractual cash flows due and those that the Company would expect to receive, taking into account cash flows from collateral and integral credit enhancements, if any. Probability of default constitutes a key input in measuring expected credit losses. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions. If the ECL rates on financial assets carried at amortized cost were higher (lower) by 10%, the loss allowance on those assets would have been higher (lower) by Rs. 551.043 million (30-Jun-24: Rs. 449.615 million).

(b) Present value of defined benefit obligation (see note 11)

The determination of the Company's defined benefit obligation depends on certain assumptions, which include selection of the discount rate, average rate of increase in salaries and mortality rates. The discount rate is set by reference to market yields at the end of the reporting period on government bonds as there is no deep market for high quality corporate bonds in Pakistan. Average rate of increase in salary are based on market expectations, inflation and historical trends. Mortality rates are based upon SLIC(2001-05) mortality table. These assumptions are considered to be a key source of estimation uncertainty as relatively small changes in the assumptions used may have a significant effect on the Company's financial statements within the next year.

Present value of defined benefit obligation has been determined using projected unit credit method. The liability as at the reporting date has been determined by an independent actuary, Najeeb Consultants (Private) Limited. The principal assumptions used in determining present value of defined benefit obligation are:

	30-Jun-25	30-Jun-24
Discount rate	**11.75%**	14.75%
Expected rates of increase in salary	**10.75%**	13.75%

An analysis of sensitivity for discount rate and expected rate of increase in salary used to determine the present value of defined benefit obligation as at the reporting date showing how the defined benefit obligation would have been affected by changes in relevant actuarial assumption that were reasonably possible at that date is as follows:

	30-Jun-25		30-Jun-24	
	Change in actuarial assumption	**Defined benefit obligation** ***Rupees***	Change in actuarial assumption	Defined benefit obligation *Rupees*
Discount rate	**+ 1%**	**342,221,207**	+ 1%	288,110,390
	- 1%	**367,427,977**	- 1%	308,760,126
Expected rate of increase in salary	**+ 1%**	**367,427,977**	+ 1%	308,760,126
	- 1%	**342,002,771**	- 1%	287,935,923

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of defined benefit obligation as at the reporting date has been calculated using projected unit credit method, which is the same as that applied in calculating the defined benefit obligation to be recognized in these financial statements.

(c) Deferred tax on temporary differences in non-tax/levy regime (see note 35.2)

Deferred tax is recognized for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. The Company is subject to non-tax/levy regime whereby taxes under Income Tax Ordinance, 2001 are levied on turnover or other basis and are not based on taxable profits. Significant management judgement is required to determine whether the Company is expected to be assessed in non-tax/levy regime for the foreseeable future, and the amount of deferred tax that can be recognized, based upon the likely timing and the level of future taxable profits, together with future tax planning strategies.

The Company has net deferred tax asset of Rs. 106.45 million (30-Jun-24: net deferred tax asset of Rs. 83.31 million) as at the reporting date. However, the Company has not recognised deferred tax as the Company is subject to and expects to remain in non-tax/levy regime for the forseeable future.

The Company has unused tax losses amounting to Rs. 834.67 million (30-Jun-24: Rs. 834.67 million) and tax credits amounting to Rs. 682.74 million (30-Jun-24: Rs. 682.74 million) as at the reporting date. However, the Company has not recognised deferred tax as the Company is subject to and expects to remain in non-tax/levy regime for the forseeable future.

Valid till	Nature	30-Jun-25	30-Jun-24
Tax Year		***Rupees***	*Rupees*
2030	Tax losses [Business]	**224,579,232**	224,579,232
Indefinite	Tax losses [Depreciation]	**610,085,821**	610,085,821
		834,665,053	834,665,053
2026	Tax credits	**157,485,660**	157,485,660
2027	Tax credits	**158,001,235**	158,001,235
2028	Tax credits	**367,253,366**	367,253,366
		682,740,261	682,740,261

(d) Provisions for levies and income taxes under Income Tax Ordinance, 2001 (see note 34)

The Company takes into account the current income tax law and decisions taken by appellate and other relevant legal forums while estimating its provisions for income taxes, levies and tax contingencies under the Income Tax Ordinance, 2001 ['the Ordinance'].

The provision for levies under the Ordinance are estimated at Rs. 373.009 million (30-Jun-24: Rs. 282.829 million) respectively. The management believes that the provision for levies made in the financial statements is sufficient to discharge related liabilities under the Ordinance.

2.4 Functional currency

These financial statements have been prepared in Pak Rupees which is the Company's functional currency. The amounts reported in these financial statements have been rounded to the nearest Rupees unless specified otherwise.

2.5 Date of authorization for issue

These financial statements have been approved by the Board of Directors of the Company and authorized for issue on 30 September 2025.

3 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS EFFECTIVE DURING THE YEAR.

The following new and revised International Financial Reporting Standards [IFRS] and International Accounting Standards [IAS], interpretations of and amendments to IFRS and IAS are effective in the current period but are either not relevant to the Company or their application does not have any material impact on the financial statements of the Company other than presentation and disclosures, except as stated otherwise.

3.1 Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)

The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current.

3.2 Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)

The amendment clarifies how a seller-lessee subsequently measures sale and leaseback transactions that satisfy the requirements in IFRS 15 to be accounted for as a sale.

3.3 Non-current Liabilities with Covenants (Amendments to IAS 1)

The amendment clarifies how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.

3.4 Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)

The amendments add disclosure requirements, and ‘signposts’ within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements.

4 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS NOT YET EFFECTIVE.

The following standards, interpretations and amendments are in issue which are not effective as at the reporting date and have not been early adopted by the Company.

	Effective date (annual periods beginning on or after)
Lack of Exchangeability (Amendments to IAS 21)	01 January 2025
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	01 July 2025
IFRS S2 Climate-related Disclosures	01 July 2025
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	01 January 2026
Amendments IFRS 9 and IFRS 7 regarding the power purchase agreements	01 January 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	01 January 2026
IFRS 17 Insurance Contracts	01 January 2027

Other than aforementioned standards, interpretations and amendments, IASB has also issued the following standards which have not been notified by the Securities and Exchange Commission of Pakistan for adoption.

- IFRS 1 First Time Adoption of International Financial Reporting Standards
- IFRS 18 Presentation and Disclosures in Financial Statements
- IFRS 19 Subsidiaries without Public Accountability: Disclosures

The Company intends to adopt these new standards on their effective dates, subject to notification by Securities and Exchange Commission of Pakistan under section 225 of the Companies Act, 2017 regarding their adoption. The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will not have a material impact on the Company's interim financial statements other than in presentation/disclosures.

5 MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

5.1 Financial instruments

5.1.1 Recognition

A financial instrument is recognized when the Company becomes a party to the contractual provisions of the instrument.

5.1.2 Classification

The Company classifies its financial assets on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. Financial liabilities are classified in accordance with the substance of contractual provisions. The Company determines the classification of its financial instruments at initial recognition as follows:

(a) Financial assets at amortized cost

These are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income ['fair value through OCI']

These are:

(i) financial assets held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; and

(ii) investments in equity instruments, that are not held for trading nor contingent consideration recognized by the Company as acquirer in a business combination, for which the Company makes an irrevocable election at initial recognition to present changes in fair value on subsequent measurement in other comprehensive income.

(c) Financial assets at fair value through profit or loss

These are financial assets which have not been classified as 'financial assets at amortized cost' or as 'financial assets at fair value through other comprehensive income', are mandatorily measured at fair value through profit or loss or for which the Company makes an irrevocable election at initial recognition to designate as 'financial asset at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

(d) Financial liabilities at amortized cost

These are financial liabilities which are not derivates, financial guarantee contracts, commitments to provide loans at below-market interest rate, contingent consideration payable to an acquirer in a business combination or financial liabilities that arise when transfer of a financial asset does not qualify for derecognition.

(e) Financial liabilities at fair value through profit or loss

These are financial liabilities which have not been classified as 'financial liabilities at amortized cost' or for which the Company makes an irrevocable election at initial recognition to designate as 'financial liabilities at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

5.1.3 Measurement

The particular measurement methods adopted are disclosed in individual policy statements associated with each financial instrument.

5.1.4 Derecognition

A financial asset is derecognized when the Company's contractual rights to the cash flows from the financial assets expire or when the Company transfers the financial asset to another party without retaining control of substantially all risks and rewards of the financial asset. A financial liability is derecognized when the Company's obligations specified in the contract expire or a discharged or cancelled.

5.1.5 Off-setting

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

5.1.6 Regular way purchases or sales of financial assets

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. Regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

5.2 Ordinary share capital

Ordinary share capital is recognized as equity. Transaction costs directly attributable to the issue of ordinary shares are recognized as deduction from equity.

5.3 Loans and borrowings

Loans and borrowings are classified as 'financial liabilities at amortized cost'. On initial recognition, these are measured at cost, being fair value at the date the liability is incurred, less attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost with any difference between cost and value at maturity recognized in the profit or loss over the period of the borrowings on an effective interest basis. Transaction costs included in the carrying amount of the loans are amortized over the lives of loans using the effective interest method.

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 the temporary investment of specific borrowings pending their expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss as incurred.

5.4 Leases as 'lessee'

The Company assesses whether a contract is or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identifiable asset for a period of time in exchange for consideration. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for the short-term leases and leases of low value assets. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

A right-of-use asset is initially measured at cost, which comprises 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 incentives received.

Subsequent to initial recognition, a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is recognized using straight-line method over the shorter of lease term and useful life of the right-of-use asset, unless the lease transfers ownership of the underlying asset to the Company by the end of lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case, the right-of-use asset is depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment assets. In addition, the right-of-use asset is adjusted for certain remeasurements of the related lease liability.

Lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate. Lease payments included in measurement of lease liability comprise:

- Fixed lease payments, including in-substance fixed payments, less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

Subsequent to initial recognition, lease liability is measured at amortized cost using effective interest method whereby the carrying amount of lease liability is increased to reflect the interest thereon and decreased to reflect lease payments made. Interest is recognized in profit or loss.

Lease liability is remeasured whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;

- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate, unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used; or

- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the related right-of-use asset, except where the carrying amount of right-of-use asset is reduced to zero. In that case, any adjustment exceeding the carrying amount of the right-of use asset is recognized in profit or loss.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs.

5.5 Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognized as expense on a straight-line basis over the lease term.

5.6 Government and other grants

Grants are recognized in profit or loss on a systematic basis over the periods in which the Company recognizes as expenses the related costs for which the grants are intended to compensate. Specifically, grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets (including property, plant and equipment) are recognized as deferred income in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognized in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates. The amount of grant is recognized as deferred income in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the tenure of loan.

5.7 Trade and other payables

5.7.1 Financial liabilities

These are classified as 'financial liabilities at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date the liability is incurred, less attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost using the effective interest method, with interest recognized in profit or loss.

5.7.2 Non-financial liabilities

These, both on initial recognition and subsequently, are measured at cost.

5.8 Provisions and contingencies

Provisions are recognized when the Company has a legal and constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. The amount recognized as provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation. Where a provision is measured using cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where outflow of resources embodying economic benefits is not probable, or where a reliable estimate of the amount of obligation cannot be made, a contingent liability is disclosed, unless the possibility of outflow is remote.

5.9 Property, plant and equipment

Property, plant and equipment assets held for use in the production or supply of goods or services or for administrative purposes, are stated in the statement of financial position at their at cost less accumulated depreciation and accumulated impairment losses, except for freehold land, which is not depreciated.

Assets in the course of construction for production, supply or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognized impairment loss. Cost includes the cost of material, labor and appropriate overheads directly relating to the construction, erection and installation of the asset and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. ` Depreciation of these assets, determined on the same basis as other assets of the same class, commences when the assets are ready for their intended use.

Depreciation is recognized in profit or loss, using rates specified in note 18, so as to write off the cost of assets (other than freehold land and assets under construction) over their useful lives, using the reducing balance method method with the exception of right-of-use assets, for which the lease does not transfer ownership of the underlying asset to the Company at the end of lease term, which are depreciated over the shorter of lease term and useful lives of the underlying assets, using straight line method.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

A property, plant and equipment asset is derecognized upon disposal or when no future economic benefits are expected to arise from its continued use. The gain or loss arising on the disposal or retirement of such assets is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

5.10 Intangible assets

Intangible assets with finite useful lives that are acquired separately or in a business combination are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized in profit or loss, using rates specified in note , over their estimated useful lives, using straight-line method. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately or in a business combination are carried at cost less accumulated impairment losses.

5.11 Stores and spares

These are generally held for internal use and are valued at cost. Cost is determined on the basis of weighted average except for items in transit, which are valued at invoice price plus related cost incurred up to the reporting date. For items which are considered obsolete, the carrying amount is written down to nil. Spare parts held exclusively for capitalization are classified as property, plant and equipment.

5.12 Inventories

5.12.1 Stores, spares and loose tools

Stores, spares and loose tools are valued at lower of cost and net realizable value. Cost is determined on the basis of moving average except for items in transit, which are valued at invoice price plus related cost incurred up to the reporting date. For items which are considered obsolete, the carrying amount is written down to nil. Spare parts held for capitalization are classified as non-current assets. Net realizable value signifies the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

5.12.2 Stock in trade

These are valued at lower of cost and net realizable value, with the exception of stock of waste which is valued at net realizable value. Cost is determined using the following basis:

Category	Basis of determination of cost
Raw material	Moving average cost
Work in process	Average manufacturing cost
Finished goods	Average manufacturing cost
Stock in transit	Invoice price plus related cost incurred up to the reporting date

Average manufacturing cost in relation to work in process and finished goods consists of direct material, labor and an appropriate proportion of manufacturing overheads.

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

5.13 Trade and other receivables

5.13.1 Financial assets

These are classified as 'financial assets at amortized cost'. On initial recognition, these are measured at fair value at the date of transaction, plus attributable transaction costs, except for trade receivables that do not have a significant financing component, which are measured at undiscounted invoice price. Subsequent to initial recognition, these are measured at amortized cost using the effective interest method, with interest recognized in profit or loss.

5.13.2 Non-financial assets

These, both on initial recognition and subsequently, are measured at cost.

5.14 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand and cash at banks. Interest income on cash and cash equivalents is recognized using effective interest method.

5.15 Contracts with customers

5.15.1 Revenue

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognizes revenue from a contract with customer when the Company satisfies an obligation specified in that contract. The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.

Product/service	Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition policies
Yarn, Fabric, Cotton, Polyester, Waste and others	Performance obligations are satisfied when goods are dispatched to the customers. Invoices are generated at that point in time and are usually payable within a period ranging from 30 days to 90 days. There are no customer loyalty programs or warranty provisions. However, some contracts allow for return of goods if those do not meet the requirements or specifications provided in the contract.	Revenue is recognized at a point in time when the goods are dispatched to customers.

5.15.2 Contract assets

Contract assets represents consideration receivable for work performed up to the reporting date where performance obligations have been satisfied but invoices have not been issued to customers. These are classified as 'financial assets at amortized cost'. On initial recognition, these are measured at cost, being their fair value at the date of transaction, plus attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost less accumulated impairment losses. Amortized cost is measured using the effective interest method, with interest recognized in profit or loss. A contract asset is reclassified to a trade receivable once the Company has an unconditional right to payment i.e. when the invoice is issued.

5.15.3 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 made or the payment is due if a customer pays consideration before the Company transfers goods or services to the customer.

5.16 Employee benefits

5.16.1 Short-term employee benefits

The Company recognizes the undiscounted amount of short term employee benefits to be paid in exchange for services rendered by employees as a liability after deducting amount already paid and as an expense in profit or loss unless it is included in the cost of inventories or property, plant and equipment as permitted or required by the accounting and reporting standards as applicable in Pakistan. If the amount paid exceeds the undiscounted amount of benefits, the excess is recognized as an asset to the extent that the prepayment would lead to a reduction in future payments or cash refund.

The liability for compensated absences is measured at the amount that the Company expects to pay out in cash for unused leaves as at the reporting date.

5.16.2 Post-employment benefits

The Company operates an unfunded gratuity scheme (defined benefit plan) for all its employees who have completed the minimum qualifying service period. Liability is adjusted on each reporting date to cover the obligation and the adjustment is charged to profit or loss with the exception of remeasurements which are recognized in other comprehensive income. The amount recognized on statement of financial position represents the present value of defined benefit obligation. The details of the scheme are referred to in note 11 to the financial statements.

5.17 Impairment

5.17.1 Financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset.

Impairment is recognized at an amount equal to lifetime expected credit losses for financial assets for which credit risk has increased significantly since initial recognition. For financial assets for which credit risk is low, impairment is recognized at an amount equal to twelve months' expected credit losses, with the exception of trade receivables, for which the Company recognizes lifetime expected credit losses estimated using internal credit risk grading based on the Company's historical credit loss experience, adjusted for factors that are specific to debtors, general economic conditions, and an assessment for both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

All impairment losses are recognized in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. An impairment loss is reversed only to the extent that the financial asset’s carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

The Company writes off a financial asset when there is information indicating that the counter-party is in severe financial condition and there is no realistic prospect of recovery. Any recoveries made post write-off are recognized in profit or loss.

5.17.2 Non-financial assets

The carrying amount of the Company’s non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset’s recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used in determining the recoverable amount. An impairment loss is reversed only to that extent that the asset’s carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

5.18 Income tax

Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income, in which case it is recognized in other comprehensive income.

5.18.1 Current taxation

Current tax is the amount of tax payable on taxable income for the year and any adjustment to the tax payable in respect of previous years. Provision for current tax is based on current rates of taxation in Pakistan after taking into account tax credits, rebates and exemptions available, if any. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset.

5.18.2 Deferred taxation

Deferred tax is accounted for by providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Deferred tax is measured at rates that are expected to be applied to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted by the reporting date. A deferred tax liability is recognized for all taxable temporary differences. A deferred tax asset is recognized for deductible temporary differences to the extent that future taxable profits will be available against which temporary differences can be utilized.

5.19 Earnings per share ['EPS']

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.

5.20 Comprehensive income

Comprehensive income is the change in equity resulting from transactions and other events, other than changes resulting from transactions with shareholders in their capacity as shareholders. Total comprehensive income comprises all components of profit or loss and other comprehensive income ['OCI']. OCI comprises items of income and expense, including reclassification adjustments, that are not recognized in profit or loss as required or permitted by accounting and reporting standards as applicable in Pakistan, and is presented in 'statement of comprehensive income'.

5.21 Dividend distribution to ordinary shareholders

Dividend to ordinary shareholders is recognized as a deduction from accumulated profit in statement of changes in equity and as a liability, to the extent it is unclaimed/unpaid, in the Company’s financial statements in the year in which the dividends are approved by the Company’s shareholders.

5.22 Foreign currency transactions and balances

Transactions in foreign currency are translated to the functional currency of the Company using exchange rate prevailing at the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at exchange rate prevailing at the reporting date. Non-monetary assets and liabilities denominated in foreign currency that are measured at fair value are translated to the functional currency at exchange rate prevailing at the date the fair value is determined. Non-monetary assets and liabilities denominated in foreign currency that are measured at historical cost are translated to functional currency at exchange rate prevailing at the date of initial recognition. Any gain or loss arising on translation of foreign currency transactions and balances is recognized in profit or loss.

5.23 Segment reporting

Segment reporting is based on the operating segments that are reported in the manner consistent with internal reporting of the Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company’s other components. An operating segment’s operating results are reviewed regularly by the Chief Executive Officer to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

Segment results that are reported to the Chief Executive Officer include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly other income and expenses, share of profit/loss of associates and provision for taxes.

5.24 Fair value measurements

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

None of the Company's accounting policies and disclosures require the measurement of fair values.

6 AUTHORIZED SHARE CAPITAL

30-Jun-25	30-Jun-24		**30-Jun-25**	30-Jun-24
No. of shares	*No. of shares*		***Rupees***	*Rupees*
6,500,000	6,500,000	Ordinary shares of Rs. 10 each	**65,000,000**	65,000,000
6,500,000	6,500,000		**65,000,000**	65,000,000

7 ISSUED SHARE CAPITAL

30-Jun-25	30-Jun-24		**30-Jun-25**	30-Jun-24
No. of shares	*No. of shares*		***Rupees***	*Rupees*
		Ordinary shares of Rs. 10 each		
6,432,000	6,432,000	Issued for cash	**64,320,000**	64,320,000
6,432,000	6,432,000		**64,320,000**	64,320,000

8 GENERAL RESERVE

General reserve is being maintained to have adequate resources for future requirements and business operations.

9 LOAN FROM SPONSORS

These represent unsecured and interest free loans obtained from directors and sponsors. There is no agreed schedule or tenor for repayment of these loans and as such these are for an indefinite period, repayable at the Company's discretion. These loans are presented as equity as per "Technical Release 32 - Accounting for Directors' Loan" issued by The Institute of Chartered Accountants of Pakistan.

	Note	**30-Jun-25**	30-Jun-24
		Rupees	*Rupees*
10 LONG TERM BORROWINGS			
Shariah compliant borrowings			
Meezan Bank Limited | Diminishing Musharakah	*10.4*	**1,150,774,136**	1,162,073,449
Meezan Bank Limited | Long Term Financing Facility	*10.5*	**1,239,362,552**	1,421,678,335
Meezan Bank Limited | Renewable Energy Finance Facility	*10.6*	**20,467,401**	30,701,097
		2,410,604,089	2,614,452,881
	Note	**30-Jun-25**	30-Jun-24
		Rupees	*Rupees*
Conventional borrowings			
MCB Bank Limited | Demand Finance	*10.1*	**508,711,744**	513,114,000
MCB Bank Limited | Long Term Financing Facility	*10.2*	**572,821,628**	783,393,093
MCB Bank Limited | Temporary Economic Refinancing Facility	*10.3*	**261,293,118**	297,520,770
Bank Alfalah Limited | Renewable Energy Finance Facility	*10.7*	**100,000,000**	100,000,000
		1,442,826,490	1,694,027,863
		3,853,430,579	4,308,480,744
Current maturity presented under current liabilities	16	**(696,065,038)**	(594,777,385)
		3,157,365,541	3,713,703,359

10.1 This represents term facility of Rs. 840 million sanctioned by MCB Bank Limited to finance capital expenditure. The facility is secured by charge over operating fixed assets of the Company. The facility carries interest at three months KIBOR plus 0.40% per annum, payable quarterly. The principal is repayable in thirty two equal quarterly installments with the first installment due in April 2024.

10.2 This represents long term financing facility of Rs. 1,888 million sanctioned by MCB Bank Limited to finance capital expenditure. The facility is secured by charge over operating fixed assets of the Company. The facility carries interest at SBP plus 0.40% per annum, payable quarterly. The principal is repayable in thirty two equal quarterly installments with the first installment due in June 2021.

10.3 This represents temporary economic refinance facility Rs. 475 million sanctioned by MCB Bank Limited to finance capital expenditure.The facility is secured by charge over operating fixed assets of the Company. The facility carries interest at 2.4% per annum, payable quarterly. The principal is repayable in thirty two equal quarterly installments with the first installment due in April 2023. The amortized cost of financial liabilities against this facility has been determined using discount rates ranging from of 7.71% to 8.02% being the prevailing market rates of interest for similar instruments at the date of disbursement. The differrence between the amortised cost and face value has been recognized as deferred grant (See note 12). The details are as follows:

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
Face value of finance		**310,729,090**	363,458,342
Unamortized deferred grant	12	**(49,435,972)**	(65,937,572)
		261,293,118	297,520,770

10.4 This represents diminishing musharakah facility of Rs. 2,400 million sanctioned by Meezan Bank Limited to finance capital expenditure. The facility is secured by charge over operating fixed assets of the Company. The facility carries interest at three months KIBOR plus 0.35% per annum, payable quarterly. The principal is repayable in thirty two equal quarterly installments with the first installment due in February 2025.

10.5 This represents long term financing facility sanctioned by Meezan Bank Limited as a sub-limit of diminishing musharakah facility referred to in note 10.4, with additional facility of Rs. 625 million to finance capital expenditure. The facility is secured by charge over operating fixed assets of the Company.The facility carries interest at 3.50% per annum, payable quarterly The principal is repayable in thirty two equal quarterly installments with the first installment due in May 2021.

10.6 This represents facility of Rs. 48.6 million sanctioned by Meezan Bank Limited under renewable energy scheme to finance renewable energy project. The facility is secured by charge over operating fixed assets of the Company. The facility carries interest at 4.50% per annum, payable quarterly. The principal is repayable in nineteen equal quarterly installments with the first installment due in December 2022.

10.7 This represents facility of Rs. 100 million sanctioned by Bank Alfalah Limited under renewable energy scheme to finance renewable energy project. The facility is secured by charge over operating fixed assets of the Company. The facility carries interest at 5% per annum, payable quarterly. The principal is repayable in thirty two equal quarterly installments with the first installment due in September 2026.

10.8 For mortgages and charges on assets as security for liabilities, refer to note 46 to the financial statements.

11 EMPLOYEES RETIREMENT BENEFITS

The Company operates an unfunded gratuity scheme, a defined benefit plan, for all its employees who have completed the minimum qualifying service period. Under the scheme, the Company pays a lump-sum benefit equal to last drawn monthly gross salary for each year of service to scheme members whereas the members of the scheme are not required to make any contributions to the scheme. The scheme is administered by the management of the Company under the supervision and directions of the Board of Directors of the Company. The amount recognized in statement of financial position represents present value of defined benefit obligation.

		Note	30-Jun-25	30-Jun-24
			Rupees	Rupees
11.1	**Movement in present value of defined benefit obligation**			
	As at beginning of the year		**298,181,818**	235,492,661
	Charged to profit or loss for the year	11.2	**105,468,679**	98,485,888
	Benefits paid during the year		**(74,390,125)**	(54,979,880)
	Remeasurements recognized in other comprehensive income	11.4	**25,252,162**	19,183,149
	As at end of the year		**354,512,534**	298,181,818
11.2	**Charge to profit or loss**			
	Current service cost		**76,206,026**	69,030,738
	Interest cost		**29,262,653**	29,455,150
			105,468,679	98,485,888
11.3	**The charge to profit or loss has been allocated as follows**			
	Cost of sales	28.2	**88,208,402**	81,809,005
	Administrative expenses	31.1	**17,260,278**	16,676,883
			105,468,680	98,485,888
11.4	**Remeasurements recognized in other comprehensive income**			
	Actuarial loss arising from:			
	Changes in financial assumptions		**-**	-
	Experience adjustments		**25,252,162**	19,183,149
			25,252,162	19,183,149

11.5 Average duration of the defined benefit obligation

The average duration of the defined benefit obligation is 6 years.

11.6 Expected charge to profit or loss for the next financial year

The expected charge to profit or loss for the year ending 30 June 2026 amounts to Rs. 127,458,828 million.

11.7 Risk factors

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

Interest risk: The discount rate used in determination of present value of defined benefit obligation has been determined by reference to market yield at the reporting date on corporate bonds since the private sector bond market is sufficiently developed in Pakistan. An increase in market yield resulting in a higher discount rate will decrease the defined benefit liability.

Longevity risk: The present value of defined benefit obligation is calculated by reference to the best estimate of the expected remaining working lives of employees. An increase in the expected remaining working lives will increase the defined benefit obligation.

Salary risk: The present value of defined benefit obligation is calculated by reference to future salaries of employees. An increase in salary of employees will increase the defined benefit obligation.

12 DEFERRED GRANT

The State Bank of Pakistan ['SBP'] through IH&SMEFD circular no. 1 of 2020 dated 17 March 2020, introduced 'Temporary Economic Refinance Facility' ['TERF']. The purpose of this schemes was to provide relief to dampen the effects of COVID - 19 by providing loans at interest rates that are below normal lending rates.

The Company obtained financing of Rs. 363.46 million under the TERF scheme (see notes 10.3). The benefit of below market interest rates, measured as the difference between the fair value of loan on the date of disbursement and its face value on that date has been recognised as deferred grant.

The movement during the year is as follows:

	Note	**30-Jun-25**	30-Jun-24
		Rupees	*Rupees*
As at beginning of the year		**65,937,572**	84,395,261
Amortization during the year		**(16,501,600)**	(18,457,689)
As at end of the year		**49,435,972**	65,937,572
Current maturity presented under current liabilities	*16*	**(14,426,364)**	(16,501,601)
		35,009,608	49,435,971

13 TRADE AND OTHER PAYABLES

Trade creditors		**850,081,186**	778,926,302
Accrued liabilities		**472,428,507**	309,877,679
Contract liabilities		**9,932,135**	35,310,223
Infrastructure Cess	*13.1*	**1,031,553,140**	695,211,188
Gas Infrastructure Development Cess	*13.2*	**77,029,732**	105,933,481
Cotton cess	*13.3*	**32,036,274**	37,244,617
Workers' profit participation fund	*13.4*	**14,851,375**	-
Workers' welfare fund	*13.5*	**193,296,709**	193,296,709
Levies payable	*13.6*	**410,455,127**	349,741,403
Sales Tax Payable		**109,318,493**	15,821,907
Other payables		**37,839,911**	45,889,523
		3,238,822,589	2,567,253,032

13.1 Infrastructure tax

This represents Sindh Infrastructure Cess was levied by Excise and Taxation Officer ['ETO'] Government of Sindh on movement of imported goods entering the Sindh Province from outside Pakistan and Punjab Infrastructure Tax levied by ETO Government of Punjab on movement of imported goods entering the Punjab Province from outside Pakistan. Sindh High Court decided the case against the Company and directed to pay the outstanding amount to Excise and Taxation Department. The Company has filed appeal before the Supreme Court of Pakistan and obtained stay on the recovery of these levies. During the pendency of final judgement on this, the Honorable Courts granting stay have directed the petitioners to arrange bank guarantees in favour of ETO.

13.2 Gas Infrastructure Development Cess

This represents cess levied, through the Gas Infrastructure Development Cess ['GIDC'] Act, 2011 later re-imposed by the Gas Infrastructure Development Cess Act, 2015, the recovery of which has been stayed by the High Court of Sindh.

13.3 Cotton cess

This represents cess levied and payable under the Cotton Cess Act, 1923.

	Note	**30-Jun-25** *Rupees*	30-Jun-24 *Rupees*
13.4 Workers' Profit Participation Fund			
As at beginning of the year		**-**	50,350,386
Interest on funds utilized by the Company		**-**	3,726,611
Charged to profit or loss for the year	*32*	**14,851,375**	-
Paid during the year		**-**	(54,076,997)
As at end of the year		**14,851,375**	-
13.5 Workers' Welfare Fund			
As at beginning of the year		**193,296,709**	176,797,600
Charged to profit or loss for the year	*32*	**-**	16,499,109
As at end of the year		**193,296,709**	193,296,709

	Note	**30-Jun-25** *Rupees*	30-Jun-24 *Rupees*
13.6 Levies payable			
As at beginning of the year		**349,741,403**	306,989,841
Charged to profit or loss for the year	*34*	**380,413,762**	349,741,403
Paid/adjusted during the year		**(319,700,038)**	(306,989,841)
As at end of the year		**410,455,127**	349,741,403

14	**SHORT TERM BORROWINGS**			
	Shariah compliant borrowings			
	Running musharakah	*14.1*	**4,148,950,352**	2,017,500,000
			4,148,950,352	2,017,500,000
	Conventional borrowings			
	Running finances	*14.2*	**573,401,397**	1,367,700,339
	Term loans	*14.3*	**4,500,000,000**	1,650,000,000
	Import finance	*14.4*	**-**	1,932,960,610
			5,073,401,397	4,950,660,949
			9,222,351,749	6,968,160,949

14.1 These facilities have been obtained from various banking companies for working capital requirements and are secured by charge over present and future current assets of the Company. These carry profit at one to three months KIBOR plus 0.10% to 0.75% per annum (30-Jun-24: one to three months KIBOR plus 0.25% to 1% per annum), payable quarterly.

14.2 These facilities has been obtained from various banking companies for working capital requirements and are secured by charge over present and future current assets of the Company and demand promissory notes. These carry interest at rates ranging from one to three months KIBOR plus 0.30% to 1% per annum (30-Jun-24: one to three months KIBOR plus 0.35% to 1% per annum) payable quarterly.

14.3 These facilities have been obtained from various banking companies for working capital requirements and are secured by charge over present and future current assets of the Company. These carry interest at one to three months KIBOR plus 0.1% to 1% per annum (30-Jun-24: one month KIBOR plus 1% per annum), payable quarterly.

14.4 These facilities has been obtained from various banking companies to finance retirement of import documents and are secured by charge over present and future current assets of the Company and duly accepted bills of exchange back by trust receipts. These carry interest at rates ranging from 5.75% to 6.5% (30-Jun-24: 5.75% to 6.5%) per annum, payable on maturity.

14.5 The aggregate available short term funded facilities amounts to Rs. 15,545 million (30-Jun-24: Rs. 13,073 million) out of which Rs. 6,292 million (30-Jun-24: Rs. 6,105 million) remained unavailed as at the reporting date.

14.6 For mortgages and charges on assets as security for liabilities, refer to note 46 to the financial statements.

		Note	**30-Jun-25**	30-Jun-24
			Rupees	*Rupees*
15	**ACCRUED INTEREST/PROFIT ON BORROWINGS**			
	Long term borrowings		**447,632,864**	450,396,621
	Short term borrowings		**135,313,400**	283,203,431
			582,946,264	733,600,052
16	**CURRENT MATURITY OF NON-CURRENT LIABILITIES**			
	Long term borrowings	*10*	**696,065,038**	594,777,385
	Deferred grant	*12*	**14,426,364**	16,501,601
			710,491,402	611,278,986

17 CONTINGENCIES AND COMMITMENTS

17.1 Contingencies

17.1.1 Various banking companies have issued guarantees on behalf of the Company and discounted receivables of the Company as detailed below:

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
Bank guarantees	**1,287,184,846**	992,861,646
Bills discounted	**1,444,742,754**	1,143,516,018

17.1.2 For tax year 2021, Additional Commissioner Inland Revenue ['ACIR'], on 08 April 2022, served notice to amend assessment under section 122(9) of the Ordinance whereby tax credits of Rs. 129.6 million and various deductions/adjustments for Rs. 292.51 million were intended to be disallowed and minimum tax on trading revenue of Rs. 313.85 million was intended to be imposed. The Company has submitted its reply on 28 July 2022. The assessment is pending finalization.

17.1.3 The Company has filed civil petitions for leave to appeal before the Supreme Court of Pakistan ['the SCP'] vide CPLA No. 605-K, 606-K of 2020 for tax years 2018 and 2019 respectively against recovery of super tax. The SCP has granted stay subject to the condition that the Company deposits 50% of respective impugned tax amounts of super tax. The Company has paid the 50% of impugned super tax during the previous year.

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
17.2 Commitments		
17.2.1 Commitments under irrevocable letters of credit for:		
Purchase of property, plant and equipment	**-**	59,942,000
Purchase of stores and spares	**17,857,993**	210,096,856
Purchase of raw material	**2,553,980,924**	485,434,112
	2,571,838,917	755,472,968
17.2.2 Commitments for capital expenditure	**169,000,000**	29,335,735

17.2.3 Commitments under ijarah contracts

The aggregated amount of ujrah payments for ijarah financing and the period in which these payments will become due are as follows:

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
Payments not later than one year	**52,425,768**	61,167,773
Payments later than one year	**116,019,502**	197,756,416
	168,445,270	258,924,189

BLESSED TEXTILES LIMITED

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

18 PROPERTY, PLANT AND EQUIPMENT

	30-Jun-25										
	COST						DEPRECIATION				Net book value as at
	As at 01-Jul-24	Additions	Disposals	Transfers	As at 30-Jun-25	Rate	As at 01-Jul-24	For the year	Adjustment	As at 30-Jun-25	30-Jun-25
	Rupees	*Rupees*	*Rupees*	*Rupees*	*Rupees*	*%*	*Rupees*	*Rupees*	*Rupees*	*Rupees*	*Rupees*
Operating fixed assets											
Freehold land	113,095,666	-	-	-	113,095,666	-	-	-	-	-	113,095,666
Buildings on freehold land											
Factory buildings	1,910,103,448	-	-	118,729,364	2,028,832,812	10	760,393,896	116,214,514	-	876,608,410	1,152,224,402
Non-factory buildings	352,667,418	-	-	4,718,932	357,386,350	5	85,936,549	13,356,206	-	99,292,755	258,093,595
	2,262,770,866	-	-	123,448,296	2,386,219,162		846,330,445	129,570,720	-	975,901,165	1,410,317,997
Plant and machinery	9,744,043,577	-	(75,933,422)	103,317,013	9,771,427,168	10	4,047,489,661	573,764,560	(67,819,596)	4,553,434,625	5,217,992,543
Equipment and other assets	154,575,088	240,920,973	-	-	395,496,061	25-35	143,361,922	14,384,866	-	157,746,788	237,749,273
Electric installations	743,243,678	-	-	296,708,325	1,039,952,003	10	282,925,706	56,492,266	-	339,417,972	700,534,031
Office equipment - head office	3,519,521	637,500	-	-	4,157,021	10	1,733,452	219,545	-	1,952,997	2,204,024
Office equipment - factory	15,416,855	620,000	-	-	16,036,855	10	3,660,186	855,595	-	4,515,781	11,521,074
Furniture and fixtures - head office	199,098	-	-	-	199,098	10	182,248	1,685	-	183,933	15,165
Furniture and fixtures - factory	11,089,422	997,110	-	-	12,086,532	10	6,649,084	452,343	-	7,101,427	4,985,105
Vehicles	79,871,851	4,982,330	(4,371,120)	-	80,483,061	20	48,448,835	6,672,583	(3,922,216)	51,199,202	29,283,859
	13,127,825,622	248,157,913	(80,304,542)	523,473,634	13,819,152,627		5,380,781,539	782,414,163	(71,741,812)	6,091,453,890	7,727,698,737
Capital work in progress											
Buildings on freehold land	107,792,712	61,453,060		(123,448,296)	45,797,476		-	-	-	-	45,797,476
Plant and machinery	1,393,250	103,489,323	-	(103,317,013)	1,565,560		-	-	-	-	1,565,560
Electric installations	48,303,127	297,947,199		(296,708,325)	49,542,001		-	-	-	-	49,542,001
	157,489,089	462,889,582	-	(523,473,634)	96,905,037		-	-	-	-	96,905,037
	13,285,314,711	711,047,495	(80,304,542)	-	13,916,057,664		5,380,781,539	782,414,163	(71,741,812)	6,091,453,890	7,824,603,774

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

	30-Jun-24										
	COST						DEPRECIATION				Net book value as at 30-Jun-24
	As at 01-Jul-23	Additions	Disposals	Transfers	As at 30-Jun-24	Rate	As at 01-Jul-23	For the year	Adjustment	As at 30-Jun-24	
	Rupees	*Rupees*	*Rupees*	*Rupees*	*Rupees*	%	*Rupees*	*Rupees*	*Rupees*	*Rupees*	*Rupees*
Operating fixed assets											
Freehold land	113,095,666	-	-	-	113,095,666	-	-	-	-	-	113,095,666
Buildings on freehold land											
Factory buildings	1,904,373,756		-	5,729,692	1,910,103,448	10	632,997,623	127,396,273	-	760,393,896	1,149,709,552
Non-factory buildings	352,667,418	-	-	-	352,667,418	5	71,898,083	14,038,466	-	85,936,549	266,730,869
	2,257,041,174	-	-	5,729,692	2,262,770,866		704,895,706	141,434,739	-	846,330,445	1,416,440,421
Plant and machinery	9,164,575,590		(97,520,286)	676,988,273	9,744,043,577	10	3,542,625,518	590,328,085	(85,463,942)	4,047,489,661	5,696,553,916
Equipment and other assets	146,855,922	7,719,166	-	-	154,575,088	25-35	132,589,766	10,772,156	-	143,361,922	11,213,166
Electric installations	623,318,034	-	-	119,925,644	743,243,678	10	243,993,912	38,931,794	-	282,925,706	460,317,972
Office equipment - head office	3,519,521	-	-	-	3,519,521	10	1,545,354	188,098	-	1,733,452	1,786,069
Office equipment - factory	7,987,095	7,429,760	-		15,416,855	10	3,246,666	413,520	-	3,660,186	11,756,669
Furniture and fixtures - head office	199,098	-	-	-	199,098	10	180,376	1,872	-	182,248	16,850
Furniture and fixtures - factory	8,004,207	3,085,215	-		11,089,422	10	6,469,947	179,137	-	6,649,084	4,440,338
Vehicles	84,927,556	17,622,730	(22,678,435)	-	79,871,851	20	63,261,573	5,301,145	(20,113,883)	48,448,835	31,423,016
	12,409,523,863	35,856,871	(120,198,721)	802,643,609	13,127,825,622		4,698,808,818	787,550,546	(105,577,825)	5,380,781,539	7,747,044,083
Capital work in progress											
Buildings on freehold land	9,831,151	103,691,253	-	(5,729,692)	107,792,712		-	-	-	-	107,792,712
Plant and machinery	564,528,847	113,852,676	-	(676,988,273)	1,393,250		-	-	-	-	1,393,250
Electric installations	28,921,274	139,307,497		(119,925,644)	48,303,127		-	-	-	-	48,303,127
	603,281,272	356,851,426	-	(802,643,609)	157,489,089		-	-	-	-	157,489,089
	13,012,805,135	392,708,297	(120,198,721)	-	13,285,314,711		4,698,808,818	787,550,546	(105,577,825)	5,380,781,539	7,904,533,172

18.1 Free hold land of the Company is located at Ferozewattoan, Sheikhupura with a total area of 811 Kanal 11 Marla.

18.2 Transfers represent transfers from capital work in progress on related assets becoming available for use.

18.3 Disposal of operating fixed assets

	30-Jun-25						
Particulars	Cost	Accumulated depreciation	Net book value	Disposal proceeds	Gain on disposal	Mode of disposal	Particulars of buyer
	Rupees	*Rupees*	*Rupees*	*Rupees*	*Rupees*		
Plant and machinery							
Comber	**600,000**	**9,958**	**590,042**	**650,000**	**59,958**	**Negotiation**	**Abdul Hameed Trading Company, Faisalabad**
Looms	**75,333,422**	**67,809,638**	**7,523,784**	**8,474,577**	**950,793**	**Negotiation**	**Valitex (Private) Limited, Karachi**
	75,933,422	**67,819,596**	**8,113,826**	**9,124,577**	**1,010,751**		
Vehicle							
Cultus	**1,046,440**	**924,130**	**122,310**	**300,000**	**177,690**	**Negotiation**	**Muhammad Altaf, Lahore**
Toyota corolla	**1,845,010**	**1,581,685**	**263,325**	**500,000**	**236,675**	**Negotiation**	**Muhammad Altaf, Lahore**
Toyota corolla	**1,479,670**	**1,416,401**	**63,269**	**300,000**	**236,731**	**Negotiation**	**Ali Raza Kazmi, Karachi**
	4,371,120	**3,922,216**	**448,904**	**1,100,000**	**651,096**		
	80,304,542	**71,741,812**	**8,562,730**	**10,224,577**	**1,661,847**		

	30-Jun-24						
Particulars	Cost *Rupees*	Accumulated depreciation *Rupees*	Net book value *Rupees*	Disposal proceeds *Rupees*	Gain on disposal *Rupees*	Mode of disposal	Particulars of buyer
Plant and machinery							
Auto cone	59,954,436	50,950,910	9,003,526	10,900,000	1,896,474	Negotiation	Bhanero Textiles Mills Limited
Looms	11,433,275	10,228,385	1,204,890	2,197,802	992,912	Negotiation	Atta Mustafa, Sheikhu Pura
Miscellaneous textile machinery	26,132,575	24,284,647	1,847,928	2,966,102	1,118,174	Negotiation	Olympia Textile International, Lahore
	97,520,286	85,463,942	12,056,344	16,063,904	4,007,560		
Vehicle							
Audi	7,353,117	6,478,598	874,519	1,500,000	625,481	Negotiation	Muhammad Shafiue, Gujrawala
Toyota corolla	1,612,844	1,462,516	150,328	500,000	349,672	Negotiation	Khawar Abbas, Lahore
Toyota corolla	1,475,380	1,371,036	104,344	700,000	595,656	Negotiation	Sara Riaz, Lahore
Toyota corolla	1,382,340	1,305,500	76,840	400,000	323,160	Negotiation	Muhammad Awais Rana, Lahore
Toyota corolla	1,609,844	1,453,734	156,110	500,000	343,890	Negotiation	Muhammad Altaf, Lahore
Audi	7,344,700	6,488,433	856,267	1,800,000	943,733	Negotiation	Muhammad Shafique, Gujrawala
Toyota corolla	1,900,210	1,554,066	346,144	750,000	403,856	Negotiation	Muhammad Shafique, Gujrawala
	22,678,435	20,113,883	2,564,552	6,150,000	3,585,448		
	120,198,721	105,577,825	14,620,896	22,213,904	7,593,008		

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

	Note	30-Jun-25	30-Jun-24
		Rupees	*Rupees*
18.4 The depreciation charge for the year has been allocated as follows:			
Cost of sales	*28*	**774,212,412**	781,466,774
Administrative expenses	*31*	**8,201,751**	6,083,772
		782,414,163	787,550,546

18.4.1 Plant and machinery includes borrowing cost capitalized during the year amounting to Rs. nil (30-Jun-24: Rs. 31,687,756) at capitalization rate of nil (30-Jun-24: 23.04% to 23.30%). The expansion has been financed by long term financing.

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
19 LONG TERM DEPOSITS		
Utility companies and regulatory authorities	**44,481,875**	44,481,875
Banking companies and financial institutions	**21,811,007**	16,559,114
	66,292,882	61,040,989

19.1 These have been deposited with various utility companies. These are classified as 'financial assets at amortized cost' under IFRS 9 which are required to be carried at amortized cost. However, these, being held for an indefinite period with no fixed maturity date, are carried at cost as their amortized cost is impracticable to determine.

19.2 These represent security deposits against vehicle ijarah facilities obtained from banking companies and financial institutions adjustable at the end of Ijarah contract.

		Note	30-Jun-25	30-Jun-24
			Rupees	Rupees
20	STOCK IN TRADE			
	Raw material		6,562,110,213	6,670,230,513
	Work in process		284,272,939	324,165,008
	Finished goods	20.1	3,227,368,045	1,902,223,437
			10,073,751,197	8,896,618,958

20.1 Stock of finished goods includes stock of waste valued at Rs. 11,361,652 (30-Jun-24: Rs. 22,243,976). The entire stock of waste is valued at net realizable value.

		Note	30-Jun-25	30-Jun-24
			Rupees	Rupees
21	TRADE RECEIVABLES			
	Considered good			
	Local customers		3,535,312,633	2,694,146,473
	Foreign customers	21.1	69,937,709	286,723,232
			3,605,250,342	2,980,869,705
	Impairment allowance for expected credit loss	21.2	(37,749,348)	(30,324,611)
			3,567,500,994	2,950,545,094

21.1 These are secured through letters of credit

21.2 Impairment allowance for expected credit loss

	Note	30-Jun-25	30-Jun-24
As at beginning of the year		30,324,611	34,960,468
Recognized during the year	43.1.6	8,042,395	617,658
Reversed during the year	43.1.6	(617,658)	(5,253,515)
As at end of the year		37,749,348	30,324,611

22 SHORT TERM DEPOSITS

These represent deposits with a banking company against bank guarantees and carry return at rates ranging from 6.05% to 19% (30-Jun-24: 5.50% to 22.55%) per annum.

		Note	30-Jun-25	30-Jun-24
			Rupees	Rupees
23	PREPAYMENTS			
	Prepaid expenses		9,326,679	6,034,849
	Prepaid levies		623,099,901	407,303,136
			632,426,580	413,337,985
24	ADVANCES AND OTHER RECEIVABLES			
	Advances to suppliers		36,839,882	27,519,719
	Advances to employees	24.1	10,910,327	15,003,327
	Other receivables	24.2	102,677,744	62,804,396
			150,427,953	105,327,442

24.1 These represent advances to employees against future salaries and post employment benefits in accordance with the Company policy.

		30-Jun-25	30-Jun-24
		Rupees	*Rupees*
24.2	**Other receivables**		
	Other receivables	**102,777,327**	62,903,979
	Impairment allowance for doubtful receivables	**(99,583)**	(99,583)
		102,677,744	62,804,396
25	**TAX REFUNDS DUE FROM GOVERNMENT**		
	Sales tax refundable/adjustable	**399,117,433**	611,024,590
	Income tax refundable/adjustable	**473,421,642**	408,317,391
		872,539,075	1,019,341,981
26	**BANK BALANCES**		
	Current accounts - *local currency*	**843,807,192**	926,247,596
	Current accounts - *foreign currency*	**3,795,604**	19,615,390
		847,602,796	945,862,986

27 REVENUE FROM CONTRACTS WITH CUSTOMERS

	30-Jun-25		
	Local	**Export**	**Total**
	Rupees	***Rupees***	***Rupees***
Yarn	**12,093,173,879**	**14,895,990,047**	**26,989,163,926**
Fabric	**7,161,289,248**	**155,899,558**	**7,317,188,806**
Cotton and polyester	**15,031,556**	**-**	**15,031,556**
Waste and others	**478,766,552**	**-**	**478,766,552**
	19,748,261,235	**15,051,889,605**	**34,800,150,840**
Sales tax	**(3,013,149,848)**	**(1,353,900,012)**	**(4,367,049,860)**
	16,735,111,387	**13,697,989,593**	**30,433,100,980**

	30-Jun-24		
	Local	Export	Total
	Rupees	*Rupees*	*Rupees*
Yarn	9,782,211,800	17,352,926,705	27,135,138,505
Fabric	4,759,966,775	1,816,145,795	6,576,112,570
Cotton and polyester	425,048,514	-	425,048,514
Waste and others	456,485,523	-	456,485,523
	15,423,712,612	19,169,072,500	34,592,785,112
Sales tax	(2,365,487,548)	(405,524,309)	(2,771,011,857)
	13,058,225,064	18,763,548,191	31,821,773,255

27.1 Export sales include indirect exports, taxable under Section 154(3)(b) of the Income Tax Ordinance, 2001, amounting to Rs. 15,051,889,065 (30-Jun-2024: Rs. 11,634,024,094).

		Note	30-Jun-25	30-Jun-24
			Rupees	*Rupees*
28	**COST OF SALES**			
	Raw material consumed	*28.1*	**23,191,754,341**	25,041,207,039
	Stores and spares consumed		**621,539,388**	568,642,457
	Salaries, wages and benefits	*28.2*	**1,496,392,733**	1,269,825,588
	Fee and subscription		**4,491,165**	3,001,368
	Fuel and power		**3,270,398,208**	3,132,647,443
	Insurance		**86,800,278**	82,670,498
	Vehicle running and maintenance		**21,623,243**	24,847,082
	Rent, rates and taxes		**1,904,334**	425,921
	Repair and maintenance		**21,212,311**	11,019,966
	Communication		**1,226,302**	1,154,087
	Traveling, conveyance and entertainment		**4,518,027**	3,356,036
	Depreciation	*18.4*	**774,212,412**	781,466,774
	Others		**6,285,409**	7,202,676
	Manufacturing cost		**29,502,358,151**	30,927,466,935
	Work in process			

As at beginning of the year	**324,165,008**	361,993,456
As at end of the year	**(284,272,939)**	(324,165,008)
	39,892,069	37,828,448
Cost of goods manufactured	**29,542,250,220**	30,965,295,383
Finished goods		
As at beginning of the year	**1,902,223,437**	1,142,324,115
Purchased during the year	**9,931,495**	31,432,418
As at end of the year	**(3,227,368,045)**	(1,902,223,437)
	(1,315,213,113)	(728,466,904)
Cost of cotton sold	**11,779,674**	362,881,483
	28,238,816,781	30,599,709,962

28.1 Raw material consumed

As at beginning of the year	**6,670,230,513**	12,312,989,616
Purchased during the year	**23,105,345,210**	19,788,476,560
Sold during the year	**(21,711,169)**	(390,028,624)
As at end of the year	**(6,562,110,213)**	(6,670,230,513)
	23,191,754,341	25,041,207,039

28.2 These include charge in respect of employees retirement benefits amounting to Rs. 88,208,402 (30-Jun-24: Rs. 81,809,005).

	Note	30-Jun-25	30-Jun-24
		Rupees	*Rupees*
29 OTHER INCOME			
Gain on financial instruments			
Foreign exchange gain		**1,376,088**	-
Return on bank deposits	*22*	**130,071,509**	120,925,556
		131,447,597	120,925,556
Other gains and income			
Gain on disposal of property, plant and equipment	*18.3*	**1,661,847**	7,593,008
Duty drawback on export		**128,678**	
		1,790,525	7,593,008
		133,238,122	128,518,564
30 SELLING AND DISTRIBUTION EXPENSES			
Export			
Ocean freight and forwarding		**170,503,137**	215,666,898
Export development surcharge		**15,167,621**	18,049,464
Commission		**52,347,729**	55,215,112
Others		**5,255,910**	3,198,871
		243,274,397	292,130,345
Local			
Inland transportation		**10,283,581**	12,949,756
Commission		**185,243,382**	179,643,683
Others		**1,789,054**	-
		197,316,017	192,593,439
		440,590,414	484,723,784
31 ADMINISTRATIVE EXPENSES			
Directors' remuneration		**31,200,000**	31,200,000
Salaries and benefits	*31.1*	**156,330,478**	136,654,798
Traveling, conveyance and entertainment		**13,786,560**	11,251,884
Printing and stationery		**3,774,853**	1,596,086
Communication		**1,892,457**	1,864,791
Vehicles running and maintenance		**18,036,787**	15,357,537
Legal and professional		**2,414,895**	2,043,522
Auditor's remuneration	*31.2*	**2,000,000**	2,000,000
Fee and subscription		**9,994,943**	9,484,440
Depreciation	*18.4*	**8,201,751**	6,083,772
Rent, rates and utilities		**26,152,470**	24,885,510

Oracle license and support fee	**1,684,090**	1,216,307
Ijarah rentals	**60,294,553**	39,510,209
Others	**4,564,942**	4,842,567
	340,328,779	287,991,423

31.1 These include charge in respect of employees retirement benefits amounting to Rs. 17,260,278 (30-Jun-24: Rs. 16,676,883).

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*

31.2 Auditor's remuneration

Annual statutory audit	**1,811,500**	1,811,500
Limited scope review	**128,500**	128,500
Review report under Code of Corporate Governance	**50,000**	50,000
Out of pocket expenses	**10,000**	10,000
	2,000,000	2,000,000

	Note	**30-Jun-25**	30-Jun-24
		Rupees	*Rupees*

32 OTHER EXPENSES

Loss on financial instruments			
Foreign exchange loss		**-**	510,976
Other expenses			
Workers' Profit Participation Fund	*13.4*	**14,851,375**	-
Workers' Welfare Fund	*13.5*	**-**	16,499,109
		14,851,375	16,499,109
		14,851,375	17,010,085

33 FINANCE COSTS

Interest/profit on borrowings:			
long term borrowings		**334,282,497**	452,591,069
short term borrowings		**849,512,820**	1,449,991,627
		1,183,795,317	1,902,582,696
Interest on Workers' Profit Participation Fund	*13.4*	**-**	3,726,611
Bank charges and commission		**64,404,219**	82,585,775
		1,248,199,536	1,988,895,082

34 PROVISION FOR LEVIES

Levies under Income Tax Ordinance, 2001			
for current year	*34.1*	**380,413,762**	349,741,403
for prior year		**(7,404,684)**	(66,912,598)
		373,009,078	282,828,805

34.1 Levies under Income Tax Ordinance, 2001 ['the Ordinance'] have been recognized under section 113 (30-Jun-24: section 113 and 154).

		Note	30-Jun-25	30-Jun-24
			Rupees	Rupees
35	**PROVISION FOR INCOME TAXES**			
	Current taxation	35.1	**-**	-
	Deferred taxation	35.2	**-**	-
			-	-

35.1 No provision for current tax has been recognized as the Company is subject to non-tax/levy regime. Estimated liability payable with return of income to be filed under section 114 of the Ordinance, subject to adjustment of taxes and levies paid/deducted in advance and available refunds, comprises the follows:

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
Levies	34	**380,413,762**	349,741,403
Income taxes	35	**-**	-
		380,413,762	349,741,403

35.1.1 The income tax assessments of the Company up to and including tax year 2024 have been completed by the concerned income tax authorities or are deemed to have been so completed under the provisions of section 120 of the Ordinance except as explained in note 17.1.2 to 17.1.3.

35.2 No provision for deferred tax has been recognized as the Company is subject to non-tax/levy regime. See note 2.3.2(c).

		Unit	30-Jun-25	30-Jun-24
36	**BASIC LOSS PER SHARE**			
	Loss attributable to ordinary shareholders	Rupees	**(96,881,598)**	(1,706,231,465)
	Weighted average number of ordinary shares outstanding	No. of shares	**6,432,000**	6,432,000
	Basic loss per share	Rupees	**(15.06)**	(265.27)

		Note	30-Jun-25	30-Jun-24
			Rupees	Rupees
37	**CASH GENERATED FROM OPERATIONS**			
	Loss before income taxes		**(96,881,598)**	(1,706,231,465)
	Adjustments for non-cash and other items			
	Interest on borrowings		**1,183,795,317**	1,902,582,696
	Provision for levies		**373,009,078**	282,828,805
	Gain on disposal of property, plant and equipment		**(1,661,847)**	(7,593,008)
	Foreign exchange (gain)/loss		**(1,376,088)**	510,976
	Impairment allowance/(reversals) for expected credit losses		**7,424,737**	(4,635,857)
	Provision for employees retirement benefits		**105,468,679**	98,485,888
	Depreciation		**782,414,163**	787,550,546
			2,449,074,039	3,059,730,046
	Operating profit before changes in working capital		**2,352,192,441**	1,353,498,581
	Changes in working capital			
	Long term deposits		**(5,251,893)**	(10,599,660)
	Stores and spares		**(7,626,746)**	(6,408,939)
	Stock in trade		**(1,177,132,239)**	4,920,688,229
	Trade receivables		**(624,396,933)**	(602,220,172)
	Short term deposits		**(492,251,791)**	(120,338,781)
	Prepayments		**(3,291,830)**	(1,598,336)
	Advances and other receivables		**(45,100,511)**	105,555,748
	Tax refunds due from government		**146,802,906**	548,050,902
	Unclaimed dividend		**663,421**	-
	Trade and other payables		**610,855,833**	(196,541,002)
			(1,596,729,783)	4,636,587,989
	Cash generated from operations		**755,462,658**	5,990,086,570
38	**CASH AND CASH EQUIVALENTS**			
	Bank balances	26	**847,602,796**	945,862,986
			847,602,796	945,862,986

39 CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	30-Jun-25		
	Long term borrowings *Rupees*	**Short term borrowings** *Rupees*	**Unclaimed dividend** *Rupees*
As at beginning of the year	**4,308,480,744**	**6,968,160,949**	**8,598,269**
Obtained during the year	**59,737,000**	**2,255,486,361**	**-**
Repaid during the year	**(531,288,765)**	**-**	**-**
Foreign exchange gain	**-**	**(1,295,561)**	**-**
Deferred grant amortized	**16,501,600**	**-**	**-**
Dividend paid	**-**	**-**	**663,421**
As at end of the year	**3,853,430,579**	**9,222,351,749**	**9,261,690**

	30-Jun-24		
	Long term borrowings *Rupees*	Short term borrowings *Rupees*	Unclaimed dividend *Rupees*
As at beginning of the year	4,802,821,980	9,243,031,713	8,613,908
Obtained during the year	100,000,000	-	-
Repaid during the year	(612,798,925)	(2,274,335,003)	-
Deferred grant amortized	18,457,689	-	-
Foreign exchange gain	-	(535,761)	-
Dividend declared	-	-	106,128,000
Dividend paid	-	-	(106,143,639)
As at end of the year	4,308,480,744	6,968,160,949	8,598,269

40 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The details of the Company's related parties, with whom the Company had transactions during the year or has balances outstanding as at the reporting date, are as follows:

Name of related party	Nature/basis of relationship
Faisal Spinning Mills Limited	Associated Company [Common Directorship]
Bhanero Textiles Mills Limited	Associated Company [Common Directorship]
Bhanero Energy Limited	Associated Company [Common Directorship]
Admiral (Private) Limited	Associated Company [Common Directorship]
Mohammad Amin	Key Management Personnel [Chief Executive Officer]
Adil Shakeel	Key Management Personnel [Director]
Mohammad Shaheen	Key Management Personnel [Director]
Nazli Shakeel	Shareholder [Sponsor]
Hamza Shakeel	Shareholder [Sponsor]
Faisal Shakeel	Shareholder [Sponsor]

The Company continues to have a policy whereby all transactions with related parties entered into in the ordinary course of business are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction with the exceptions as approved by the Board of Directors. Detail of transactions with related parties during the reporting period and balances with them as at the reporting date are as follows:

40.1 Transactions with related parties

Nature of relationship	Nature of transactions	**30-Jun-25** *Rupees*	30-Jun-24 *Rupees*
Associated Companies	Sale of yarn	**5,876,974,520**	3,844,879,526
	Sale of fabric	**238,506,637**	537,897,581
	Sale of viscose/cotton	**14,900,199**	342,648,825
	Sale of machinery	**-**	12,862,000
	Purchase of cotton	**64,586,798**	24,427,555
	Purchase of yarn	**326,549,576**	329,992,824
	Purchase of fabric	**-**	2,867,130
	Purchase of machinery	**-**	708,000
	Purchase of electricity	**288,998,213**	1,212,068
	Services received	**618,000**	618,000
Key Management Personnel	Short term employee benefits	**31,200,000**	31,200,000

		30-Jun-25	30-Jun-24
		Rupees	*Rupees*

40.2 Balances with related parties

Nature of relationship	**Nature of balance**		
Key management personnel	Loan from directors	**22,113,900**	22,113,900
Sponsors	Loan from sponsors	**80,546,600**	80,546,600

41 CONTRACTS WITH CUSTOMERS

41.1 Contract balances

The information about receivables and contract liabilities from contracts with customers is as follows:

Nature of balance	**Presented in financial statements as**	***Note***	**30-Jun-25**	30-Jun-24
			Rupees	*Rupees*
Receivables	Trade receivables	*21*	**3,605,250,342**	2,980,869,705
Contract liabilities	Contract liabilities	*13*	**9,932,135**	35,310,223
			3,615,182,477	3,016,179,928

41.2 Changes in contract liabilities

Significant changes in contract liabilities are as follows:

	Note	**30-Jun-25**	30-Jun-24
		Rupees	*Rupees*
As at beginning of the year		**35,310,223**	22,158,035
Revenue recognized against contract liability as at beginning of the year		**(35,310,223)**	(22,158,035)
Net increase due to cash received in excess of revenue recognized		**9,932,135**	35,310,223
As at end of the year	*13*	**9,932,135**	35,310,223

41.3 Impairment losses

The Company during the year has recognized (30-Jun-24: reversed) Rs. 7.425 million (30-Jun-24: Rs. 4.636 million) as impairment allowance (30-Jun-24: reversals) for expected credit losses on receivables (trade receivables) arising from the Company's contracts with customers.

42 FINANCIAL INSTRUMENTS

The carrying amounts of the Company's financial instruments by class and category are as follows:

	Note	**30-Jun-25**	30-Jun-24
		Rupees	*Rupees*
42.1 Financial assets			
Financial assets at amortized cost			
Long term deposits	*19*	**44,481,875**	44,481,875
Trade receivables	*21*	**3,567,500,994**	2,950,545,094
Short term deposits	*22*	**1,002,181,149**	509,929,358
Advances to employees	*24*	**10,910,327**	15,003,327
Bank balances	*26*	**847,602,796**	945,862,986
		5,472,677,141	4,465,822,640

42.2 Financial liabilities

Financial liabilities at amortized cost			
Long term borrowings	*10*	**3,853,430,579**	4,308,480,744
Trade creditors	*13*	**850,081,186**	778,926,302
Accrued liabilities	*13*	**472,428,507**	309,877,679
Short term borrowings	*14*	**9,222,351,749**	6,968,160,949
Accrued interest/profit on borrowings	*15*	**582,946,264**	733,600,052
Unclaimed dividend		**9,261,690**	8,598,269
		14,990,499,975	13,107,643,995

43 FINANCIAL RISK EXPOSURE AND MANAGEMENT

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk, interest rate risk and price risk). These risks affect revenues, expenses and assets and liabilities of the Company.

The Board of Directors has the overall responsibility for establishment and oversight of risk management framework. The Board of Directors has developed a risk policy that sets out fundamentals of risk management framework. The risk policy focuses on unpredictability of financial markets, the Company's exposure to risk of adverse effects thereof and objectives, policies and processes for measuring and managing such risks. The management team of the Company is responsible for administering and monitoring the financial and operational financial risk management throughout the Company in accordance with the risk management framework.

The Company's exposure to financial risks, the way these risks affect the financial position and performance, and forecast transactions of the Company and the manner in which such risks are managed is as follows:

43.1 Credit risk

Credit risk is the risk of financial loss to the Company, if the counterparty to a financial instrument fails to meet its obligations.

43.1.1 Credit risk management practices

In order to minimize credit risk, the Company has adopted a policy of only dealing with credit worthy counterparties and limiting significant exposure to any single counterparty. The Company only transacts with counterparties that have reasonably high external credit ratings. Where an external rating is not available, the Company uses an internal credit risk grading mechanism. Particularly for customers, a dedicated team responsible for the determination of credit limits uses a credit scoring system to assess the potential as well as existing customers' credit quality and assigns or updates credit limits accordingly. The ageing profile of trade receivables and individually significant balances, along with collection activities are reviewed on a regular basis. High risk customers are identified and restrictions are placed on future trading, including suspending future shipments and administering dispatches on a prepayment basis or confirmed letters of credit.

The Company reviews the recoverable amount of each financial asset on an individual basis at each reporting date to ensure that adequate loss allowance is made in accordance with the assessment of credit risk for each financial asset.

The Company considers a financial asset to have low credit risk when the asset has reasonably high external credit rating or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has no past due amounts or otherwise there is no significant increase in credit risk if the amounts are past due in the normal course of business based on history with the counterparty.

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial asset at the reporting date with the risk of a default occurring on the financial asset at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Irrespective of the outcome of the above assessment, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise. This is usually the case with various customers of the Company where the Company has long standing business relationship with these customers and any amounts that are past due by more than 30 days in the normal course of business are considered 'performing' based on history with the customers. Therefore despite the foregoing, the Company considers some past due trade receivables to have low credit risk where the debtor has a good history of meeting its contractual cash flow obligations and is expected to maintain the same in future.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk.

The Company considers 'default' to have occurred when the financial asset is credit-impaired. A financial asset is considered to be credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

The Company writes off a financial asset when there is information indicating that the counter-party is in severe financial condition and there is no realistic prospect of recovery.

The Company's credit risk grading framework comprises the following categories:

Category	Description	Basis for recognizing ECL
Performing	The counterparty has low credit risk	Trade receivables: Lifetime ECL Other assets: 12-month ECL
Doubtful	Credit risk has increased significantly since initial recognition	Lifetime ECL
In default	There is evidence indicating the assets is credit-impaired	Lifetime ECL
Write-off	There is no realistic prospect of recovery	Amount is written-off

43.1.2 Exposure to credit risk

Credit risk principally arises from debt instruments held by the Company as at the reporting date. The maximum exposure to credit risk as at the reporting date is as follows:

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
Financial assets at amortized cost			
Long term deposits	19	**44,481,875**	44,481,875
Trade receivables	21	**3,605,250,342**	2,980,869,705
Security deposits	22	**1,002,181,149**	509,929,358
Advances to employees	24	**10,910,327**	15,003,327
Bank balances	26	**847,602,796**	945,862,986
		5,510,426,489	4,496,147,251

43.1.3 Credit quality and impairment

Credit quality of financial assets is assessed by reference to external credit ratings, where available, or to internal credit risk grading. The credit quality of the Company's financial assets exposed to credit risk is as follows:

		30-Jun-25			
	Note	Credit rating / risk grading	12-month or life-time ECL	Gross carrying amount	Loss allowance
				Rupees	Rupees
Long term deposits	19	**Performing**	**12-month ECL**	**44,481,875**	**-**
Trade receivables	21	**Performing**	**Lifetime ECL**	**3,567,500,994**	**-**
	21	**Doubtful**	**Lifetime ECL**	**37,749,348**	**37,749,348**
				3,605,250,342	**37,749,348**
Short term deposits	22	**Performing**	**12-month ECL**	**1,002,181,149**	**-**
Advances to employees	24	**Performing**	**12-month ECL**	**10,910,327**	**-**
Bank balances	26	**A1 - A1+**	**12-month ECL**	**847,602,796**	**-**
				5,510,426,489	**37,749,348**

		30-Jun-24			
	Note	Credit rating / risk grading	12-month or life-time ECL	Gross carrying amount	Loss allowance
				Rupees	Rupees
Long term deposits	19	Performing	12-month ECL	44,481,875	-
Trade receivables	21	Performing	Lifetime ECL	2,950,622,290	77,196
	21	Doubtful	Lifetime ECL	30,247,415	30,247,415
				2,980,869,705	30,324,611
Advances to employees	24	Performing	12-month ECL	15,003,327	-
Short term deposits	22	Performing	12-month ECL	509,929,358	-
Bank balances	26	A1 - A1+	12-month ECL	945,862,986	-
				4,496,147,251	30,324,611

(a) Long term deposits

Long term deposits comprise security deposits placed with various utility companies and regulatory authorities. These deposits are substantially perpetual in nature. Therefore, no credit risk has been associated with these financial assets and accordingly no loss allowance has been made.

(b) Trade receivables

For trade receivables, the Company has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. The Company determines the expected credit losses on trade receivables by using internal credit risk gradings. As at the reporting date, all trade receivables are considered 'performing' as there is no significant increase in credit risk in respect of these receivables since initial recognition, except for trade receivables amounting to Rs. 37.75 million (30-Jun-24: Rs. 30.25 million which are considered doubtful. The ageing analysis of trade receivables as at the reporting date is as follows:

	30-Jun-25			
	Internal risk grading	**Average loss rate %**	**Gross amount due *Rupees***	**Accumulated impairment *Rupees***
Neither past due nor impaired	**Performing**	**0.00**	**2,704,929,736**	-
Past due by upto 30 days	**Performing**	**0.00**	**547,113,759**	-
Past due by 31 days to 180 days	**Performing**	**0.00**	**297,724,914**	-
Past due by 181 days or more	**Doubtful/In-default**	**59.66**	**63,278,474**	37,749,348
			3,613,046,883	37,749,348

	30-Jun-24			
	Internal risk grading	Average loss rate %	Gross amount due *Rupees*	Accumulated impairment *Rupees*
Neither past due nor impaired	Performing	0.00	1,946,714,974	-
Past due by upto 30 days	Performing	0.00	826,954,857	-
Past due by 31 days to 180 days	Performing	0.00	176,952,459	-
Past due by 181 days or more	Doubtful/In-default	100.00	30,247,415	30,247,415
			2,980,869,705	30,247,415

(c) Short term deposits

These are placed with financial institutions with reasonably high credit ratings as determined by various independent credit rating agencies. Due to long standing business relationships with these counterparties and considering their strong financial standing, management does not expect any credit loss. Therefore, no credit risk has been associated with these financial assets and accordingly no impairment loss allowance has been made.

(d) Advances to employees

Advances to employees have been given against future salaries and post-employment benefits. Therefore, no credit risk has been associated with these financial assets and accordingly no loss allowance has been made.

(e) Bank balances

The bankers of the Company have reasonably high credit ratings as determined by various independent credit rating agencies. Due to long standing business relationships with these counterparties and considering their strong financial standing, management does not expect any credit loss. Therefore, no credit risk has been associated with these financial assets and accordingly no loss allowance has been made.

43.1.4 Concentrations of credit risk

There are no significant concentrations of credit risk, except for trade receivables. The Company's one significant customers account for Rs. 491.210 million of trade receivables as at 30 June 2025, apart from which, exposure to any single customer does not exceed 10% of trade receivables as at the reporting date. This significant customer has long standing business relationship with the Company and has a good payment record and accordingly non-performance by these customers is not expected. There were no significant concentrations of credit risk as at 30 June 2024.

43.1.5 Collateral held

The Company does not hold any collateral to secure its financial assets with the exception of trade receivables amounting to Rs. 69.938 million (30-Jun-24: Rs. 286.723 million), which are partially secured through letters of credit and advances to employees which are secured against future salaries and post-employment benefits.

43.1.6 Changes in impairment allowance for expected credit losses

The changes in impairment allowance for expected credit losses are as follows:

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
As at beginning of the year		**30,324,611**	34,960,468
Impairment loss on trade receivables:			
- recognized during the year	21.2	**8,042,395**	617,658
- reversed during the year	21.2	**(617,658)**	(5,253,515)
Net change in impairment allowance		**7,424,737**	(4,635,857)
As at end of the year		**37,749,348**	30,324,611

43.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

43.2.1 Liquidity risk management

The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company monitors cash flow requirements and produces cash flow projections for the short and long term. Typically, the Company ensures that it has sufficient cash on demand to meet expected operational cash flows, including servicing of financial obligations. This includes maintenance of balance sheet liquidity ratios, debtors and creditors concentration both in terms of overall funding mix and avoidance of undue reliance on large individual customer. The Company also maintains various lines of credit with banking companies.

43.2.2 Exposure to liquidity risk

The following presents the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The analysis have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

	30-Jun-25				
	Carrying amount	Contractual cash flows	One year or less	One to five years	More than five years
	Rupees	Rupees	Rupees	Rupees	Rupees
Long term borrowings	**3,853,430,579**	**4,888,345,425**	**988,933,688**	**2,927,270,563**	**972,141,174**
Short term borrowings	**9,222,351,749**	**9,308,552,844**	**9,308,552,844**	**-**	**-**
Trade creditors	**850,081,186**	**850,081,186**	**850,081,186**	**-**	**-**
Accrued liabilities	**472,428,507**	**472,428,507**	**472,428,507**	**-**	**-**
Accrued interest/profit on borrowings	**582,946,264**	**582,946,264**	**582,946,264**	**-**	**-**
Unclaimed dividend	**9,261,690**	**9,261,690**	**9,261,690**	**-**	**-**
	14,990,499,975	**16,111,615,916**	**12,212,204,179**	**2,927,270,563**	**972,141,174**

	30-Jun-24				
	Carrying amount	Contractual cash flows	One year or less	One to five years	More than five years
	Rupees	Rupees	Rupees	Rupees	Rupees
Long term borrowings	4,308,480,744	5,051,325,769	770,053,217	2,914,913,690	1,366,358,862
Short term borrowings	6,968,160,949	7,130,335,524	7,130,335,524	-	-
Trade creditors	778,926,302	778,926,302	778,926,302	-	-
Accrued liabilities	309,877,679	309,877,679	309,877,679	-	-
Accrued interest/profit on borrowings	733,600,052	733,600,052	733,600,052	-	-
Unclaimed dividend	8,598,269	8,598,269	8,598,269	-	-
	13,107,643,995	14,012,663,595	9,731,391,043	2,914,913,690	1,366,358,862

43.3 Market risk

43.3.1 Currency risk

Currency risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises from transactions and resulting balances that are denominated in a currency other than functional currency.

(a) Currency risk management

The Company manages its exposure to currency risk through continuous monitoring of expected/forecast committed and non-committed foreign currency payments and receipts. Reports on forecast foreign currency transactions, receipts and payments are prepared on monthly basis, exposure to currency risk is measured and appropriate steps are taken to ensure that such exposure is minimized while optimizing return. This includes matching of foreign currency liabilities/payments to assets/receipts and using source inputs in foreign currency.

(b) Exposure to currency risk

The Company's exposure to currency risk as at the reporting date is as follows:

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
Financial assets		
Trade receivables		
USD	**69,937,709**	286,723,232
Bank balances		
USD	**3,795,604**	19,615,390
	73,733,313	306,338,622
Financial liabilities	**-**	-
Short term borrowings		
USD	**-**	1,932,960,610
	73,733,313	(1,626,621,988)
Commitments		
CHF	**-**	-
EUR	**(12,551,568)**	(147,056,296)
JPY	**(5,306,425)**	-
USD	**(2,553,980,924)**	(608,416,672)
	(2,571,838,917)	(755,472,968)
Net exposure	**(2,498,105,604)**	(2,382,094,956)

(c) Exchange rates applied as at the reporting date

The following spot exchange rates were applied as at the reporting date.

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
CHF	**355.327**	309.406
EURO	**332.657**	297.686
USD	**283.765**	278.341
JPY	**1.970**	1.730

(d) Sensitivity analysis

A five percent appreciation in Pak Rupee against foreign currencies would have decreased (30-Jun-24: increased) profit for the year and equity as at the reporting date by Rs. 3.687 million (30-Jun-24: Rs. 81.331 million). A five percent depreciation in Pak Rupee would have had an equal but opposite effect on profit for the year and equity. The analysis assumes that all other variables, in particular interest rates, remain constant and ignores the impact, if any, on provision for taxation for the year.

43.3.2 Interest rate risk

Interest rate risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in interest/profit rates.

(a) Interest risk management

The Company manages interest rate risk by analyzing its interest rate exposure on a dynamic basis. Cash flow interest rate risk is managed by simulating various scenarios taking into consideration refinancing, renewal of existing positions and alternative financing. Based on these scenarios, the Company calculates impact on profit after taxation and equity of defined interest/profit rate shift, mostly 100 basis points.

(b) Interest/profit bearing financial instruments

The effective interest/profit rates for interest bearing financial instruments are mentioned in relevant notes to the financial statements. The Company's interest/profit bearing financial instruments as at the reporting date are as follows:

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
Fixed rate instruments		
Financial assets	**-**	-
Financial liabilities	**2,193,944,699**	4,566,253,905
Variable rate instruments		
Financial assets	**1,002,181,149**	509,929,358
Financial liabilities	**10,881,837,629**	6,710,387,788

(c) Fair value sensitivity analysis for fixed rate instruments

The Company does not account for fixed rate financial assets and liabilities at fair value through profit or loss.

(d) Cash flow sensitivity analysis for variable rate instruments

An increase of 100 basis points in interest rates as at the reporting date would have decreased profit for the year and equity as at the reporting date by Rs. 98.797 million (30-Jun-24: Rs. 62.005 million). A decrease of 100 basis points would have had an equal but opposite effect on profit and equity. The analysis assumes that all other variables, in particular foreign exchange rates, remain constant and ignores the impact, if any, on provision for taxation for the year.

43.3.3 Other price risk

Other price risk represents the risk that the fair value or future cash flows of 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 the individual financial instrument or its issuer, or factors affecting all similar financial instruments. The Company is not exposed to price risk since the fair values of the Company's financial instruments are not based on market prices.

44 CAPITAL MANAGEMENT

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital and level of dividends to ordinary shareholders. The Company seeks to keep a balance between the higher return that might be possible with higher level of borrowings and the advantages and security afforded by a sound capital position. The Company monitors capital using the gearing ratio which is debt divided by total capital employed. Debt comprises long term borrowings including current maturity. Total capital employed includes total equity as shown in the statement of financial position plus debt. The Company's strategy is to maintain an optimal capital structure in order to minimize cost of capital. Gearing ratio of the Company as at the reporting date is as follows:

	Unit	**30-Jun-25**	30-Jun-24
Total debt	*Rupees*	**3,902,866,551**	4,374,418,316
Total equity	*Rupees*	**7,960,428,558**	8,082,562,318
Total capital employed		**11,863,295,109**	12,456,980,634
Gearing	% age	**32.90**	35.12

There were no changes in the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements, except those related to maintenance of debt covenants, commonly imposed by the providers of debt finance.

45 FAIR VALUE MEASUREMENTS

45.1 Financial Instruments

There are no recurring or non-recurring fair value measurements as at the reporting date. The management considers the carrying amount of all the financial instruments to approximate their fair values.

45.2 Assets and liabilities other than financial instruments.

None of the assets and liabilities other than financial instruments are measured at fair value.

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*

46 RESTRICTION ON TITLE, AND ASSETS MORTGAGED/PLEDGED AS SECURITY

Mortgages and charges

	30-Jun-25	30-Jun-24
Charge over current assets	**24,134,000,000**	21,732,980,000
Charge over fixed assets	**8,419,330,000**	8,419,330,000

47 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged to profit or loss in respect of chief executive, directors and executives on account of managerial remuneration, allowances and perquisites, post employment benefits and the number of such directors and executives is as follows:

	30-Jun-25		
	Chief Executive	**Directors**	**Executives**
	Rupees	*Rupees*	*Rupees*
Managerial remuneration	**9,600,000**	**21,600,000**	**84,947,081**
Allowances and perquisites	**-**	**-**	**12,253,738**
Post employment benefits	**-**	**-**	**10,085,437**
	9,600,000	**21,600,000**	**107,286,256**
Number of persons	**1**	**2**	**27**

	30-Jun-24		
	Chief Executive	Directors	Executives
	Rupees	*Rupees*	*Rupees*
Managerial remuneration	9,600,000	21,600,000	66,626,197
Allowances and perquisites	-	-	13,034,317
Post employment benefits	-	-	9,490,504
	9,600,000	21,600,000	89,151,018
Number of persons	1	2	21

48 SEGMENT INFORMATION

48.1 Products and services from which reportable segments derive their revenues

Information reported to the Company's chief operating decision maker for the purpose of resource allocation and assessment of segment performance is focused on type of goods supplied. The Company's reportable segments are therefore as follows:

Segment	Product
Spinning	Yarn
Weaving	Fabric

Information regarding Company's reportable segments is presented below.

48.2 Information about reportable segments

	30-Jun-25		
	Spinning	**Weaving**	**Total**
	Rupees	*Rupees*	*Rupees*
Revenue from external customers	**24,206,316,555**	**6,226,784,425**	**30,433,100,980**
Intersegment revenues	**304,757,830**	**-**	**304,757,830**
Depreciation	**676,027,152**	**106,387,011**	**782,414,163**
Segment results	**(502,090,380)**	**778,217,860**	**276,127,480**
Segment assets	**20,843,675,328**	**3,330,993,064**	**24,174,668,392**
Segment liabilities	**15,785,327,642**	**1,105,716,918**	**16,891,044,560**
Interest income	**129,692,883**	**378,626**	**130,071,509**
Additions to non-current assets	**503,175,182**	**207,872,313**	**711,047,495**
Disposals of property, plant and equipment	**8,177,095**	**385,635**	**8,562,730**

	30-Jun-24		
	Spinning	Weaving	Total
	Rupees	*Rupees*	*Rupees*
Revenue from external customers	26,141,202,595	5,680,570,660	31,821,773,255
Intersegment revenues	167,381,871	-	167,381,871
Depreciation	672,717,119	114,833,427	787,550,546
Segment results	(1,835,571,626)	412,168,966	(1,423,402,660)
Segment assets	19,208,104,920	3,009,049,307	22,217,154,227
Segment liabilities	13,417,647,859	1,174,224,905	14,591,872,764
Interest income	120,475,490	450,066	120,925,556
Additions to non-current assets	376,861,761	15,846,536	392,708,297
Disposals of property, plant and equipment	12,890,110	1,730,786	14,620,896

The accounting policies of the reportable segments are the same as the Company's accounting policies. Segment results represent profit before levies and taxes earned by the segment. This is the measure reported to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance.

48.3 Reconciliations of reportable segment information

48.3.1 Segment revenues

	30-Jun-25		
	Spinning	**Weaving**	**Total**
	Rupees	***Rupees***	***Rupees***
Total for reportable segments	**24,511,074,385**	**6,226,784,425**	**30,737,858,810**
Inter-segment revenues	**(304,757,830)**	**-**	**(304,757,830)**
Total for the Company	**24,206,316,555**	**6,226,784,425**	**30,433,100,980**

	30-Jun-24		
	Spinning	Weaving	Total
	Rupees	*Rupees*	*Rupees*
Total for reportable segments	26,308,584,466	5,680,570,660	31,989,155,126
Inter-segment revenues	(167,381,871)	-	(167,381,871)
Total for the Company	26,141,202,595	5,680,570,660	31,821,773,255

48.3.2 Segment assets

	30-Jun-25		
	Spinning	**Weaving**	**Total**
	Rupees	***Rupees***	***Rupees***
Total for reportable segments	**20,843,675,328**	**3,330,993,064**	**24,174,668,392**
Unallocated assets			
Income tax refundable/adjustable			**473,421,642**
Prepaid levies			**623,099,901**
Total for the Company	**20,843,675,328**	**3,330,993,064**	**25,271,189,935**

	30-Jun-24		
	Spinning	Weaving	Total
	Rupees	*Rupees*	*Rupees*
Total for reportable segments	19,208,104,920	3,009,049,307	22,217,154,227
Unallocated assets			
Income tax refundable/adjustable			408,317,391
Prepaid levies			407,303,136
Total for the Company	19,208,104,920	3,009,049,307	23,032,774,754

48.3.3 Segment liabilities

	30-Jun-25		
	Spinning	**Weaving**	**Total**
	Rupees	***Rupees***	***Rupees***
Total for reportable segments	**15,785,327,642**	**1,105,716,918**	**16,891,044,560**
Un-allocated liabilities			
Levies payable			**410,455,127**
Unclaimed dividend			**9,261,690**
Total for the Company	**15,785,327,642**	**1,105,716,918**	**17,310,761,377**

	30-Jun-24		
	Spinning	Weaving	Total
	Rupees	*Rupees*	*Rupees*
Total for reportable segments	13,417,647,859	1,174,224,905	14,591,872,764
Un-allocated liabilities			
Levies payable			349,741,403
Unclaimed dividend			8,598,269
Total for the Company	13,417,647,859	1,174,224,905	14,950,212,436

48.4 Geographical information

The Company's operations are not distributed geographically. All non-current assets of the Company are situated in Pakistan.

48.5 Information about significant customers

Revenue derived from two (30-Jun-24: one) individual significant external customers, to whom sales in excess of 10% of the Company's total sales were made during the year, amounts to Rs. 7,804.6 million. (30-Jun-24: Rs. nil).

49 SHARES IN THE COMPANY HELD BY RELATED PARTIES

Ordinary shares in the Company held by related parties is as follows:

	30-Jun-25	30-Jun-24
	No of shares	*No of shares*
Faisal Spinning Mills Limited	**1,189,160**	1,189,160
Admiral (Private) Limited	**76,878**	-
	1,266,038	1,189,160

50 PLANT CAPACITY AND ACTUAL PRODUCTION

	Unit	**30-Jun-25**	30-Jun-24
Spinning			
Number of spindles installed	*No.*	**87,888**	86,496
Plant capacity on the basis of utilization converted into 20s count	*Kgs*	**35,700**	35,154
Actual production during the year	*Kgs*	**33,549**	29,939
Weaving			
Number of looms installed	*No.*	**150**	150
Plant capacity on the basis of utilization converted into 50 picks	*Mtrs*	**27,930**	27,848
Actual production during the year	*Mtrs*	**21,428**	27,930

It is difficult to precisely compare production capacity and the resultant production converted into base count in the textile industry since it fluctuates widely depending on various factors such as count of yarn spun, raw materials used, spindle speed and twist, picks etc. It would also vary according to the pattern of production adopted in a particular year.

51 SHAHRIAH DISCLOSURES

	30-Jun-25	30-Jun-24
	Rupees	*Rupees*
Loans/advances obtained as per Islamic mode	**6,559,554,441**	4,631,952,881
Shariah compliant bank deposits/bank balances	**460,345,170**	518,942,951
Profit earned from shariah compliant bank deposits/bank balances	**111,780,164**	91,002,561
Revenue earned from a shariah compliant business segment	**30,433,100,980**	31,821,773,255
Gain/loss or dividend earned from shariah compliant investments	**-**	-
Exchange gain earned from actual currency	**20,236,179**	167,129,270
Profit paid on Islamic mode of financing	**722,183,776**	813,122,296
Interest paid on any conventional loan or advances	**612,265,329**	1,017,176,693

51.1 Relationship with shariah compliant banks:

Name of Bank	Relationship with Bank
Meezan Bank Limited	Long term borrowings, short term borrowings and bank balances
Faysal Bank Limited	Bank Balances
BankIslami Pakistan Limited	Short term borrowings and bank balances
Habib Metropolitan Bank Limited	Short term borrowings and bank balances
Dubai Islamic Bank Pakistan Limited	Short term borrowings and bank balances
Askari Bank Limited	Short term borrowings and bank balances

52 EVENTS AFTER THE REPORTING PERIOD

There were no events occurring after the reporting period that require disclosure or adjustments to amounts reported in these financial statements.

53 NUMBER OF EMPLOYEES

	30-Jun-25	30-Jun-24
Total number of employees	**1,622**	1,700
Average number of employees	**1,658**	1,698

54 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these financial statements.

55 RECLASSIFICATIONS

The following have been reclassified for better presentation.

	30-Jun-25 *Rupees*	30-Jun-24 *Rupees*
Provision for Workers' Profit Participation Fund	**14,851,375**	-
Reclassified from Provision for levies > Workers' Profit Participation Fund		
Reclassified to Other expenses > Workers' Profit Participation Fund		
Provision for Workers' Welfare Fund	**-**	16,499,109
Reclassified from Provision for levies > Workers' Welfare Fund		
Reclassified to Other expenses > Workers' Welfare Fund		
Workers' Profit Participation Fund payable	**14,851,375**	-
Reclassified from Trade and other payables > Levies payable > ..		
.. > Workers' Profit Participation Fund		
Reclassified to Trade and other payables > Workers' Profit Participation Fund		
Workers' Welfare Fund payable	**193,296,709**	193,296,709
Reclassified from Trade and other payables >Levies payable > ..		
.. > Workers' Welfare Fund		
Reclassified to Trade and other payables > Workers' Welfare Fund		

56 GENERAL

Comparative figures have been rearranged and reclassified, where necessary, for the purpose of comparison. However, there were no significant

MOHAMMAD SALIM
Director

ABDUL BASIT JANJUA
Chief Financial Officer

MUHAMMAD AMIN
Chief Executive Officer

Blessed Textiles Limited
Historical Data for the Year Ended June 30, 2025

Year-Wise Operating Data

	2025	2024	2023	2022	2021	2020
Spinning Unit						
Spindle installed	87,888	86,496	86,496	73,440	72,240	68,640
Spindles worked	87,888	86,496	86,496	73,440	72,240	68,640
Installed capacity after conversion into 20/s count - Kg	35,700,000	35,154,000	35,154,000	29,570,000	27,583,000	23,405,000
Actual production converted into 20s - Kg	33,549,000	29,939,000	26,369,000	28,551,000	26,639,000	25,354,000
Weaving Unit						
Air jet looms installed	150	150	150	150	150	140
Air jet looms worked	150	150	150	150	150	140
Installed capacity after conversion into 50 picks - Meter	27,930,000	27,848,000	27,848,000	30,866,000	29,355,000	29,355,000
Actual production converted to 50 picks - Meter	21,428,000	27,930,000	25,061,000	25,044,000	23,820,000	23,714,000

Year-Wise Financial Data

Rupees in Thousands

	2025	2024	2023	2022	2021	2020
Profit and loss account						
Turnover (Net)	30,433,101	31,821,773	24,156,586	22,030,769	15,430,567	12,359,646
Gross profit	2,194,284	1,222,063	2,572,223	5,054,580	3,309,978	1,247,768
Operating profit	1,151,318	282,664	1,690,130	4,010,783	2,666,496	855,987
Financial expenses	1,248,200	1,988,895	997,357	221,279	224,785	306,630
Profit/(Loss) before tax	(96,882)	(1,706,231)	692,773	3,789,504	2,441,711	549,357
Profit/(Loss) after tax	(96,882)	(1,706,231)	921,041	3,206,701	2,145,301	425,277
Cash dividend	-	-	106,128	212,256	212,256	150,509
Balance Sheet						
Share Capital	64,320	64,320	64,320	64,320	64,320	64,320
Reserves	7,000,000	7,000,000	7,000,000	7,000,000	5,500,000	3,800,000
Shareholder equity	7,960,429	8,082,562	9,914,105	9,118,311	6,024,705	3,889,547
Long term loans	3,157,366	3,713,703	4,452,610	3,061,920	1,893,206	1,959,433
Short term loan	6,968,161	6,968,161	9,243,032	2,559,054	-	3,480,258
Current liabilities	13,763,874	10,888,891	12,970,987	5,150,047	1,327,122	4,271,426
Current portion of long term loans	710,491	611,279	368,670	364,484	461,487	59,566
Fixed assets	7,727,699	7,747,044	7,710,715	3,830,370	3,661,241	3,811,341
Current assets	17,380,293	15,067,201	19,274,694	11,570,273	6,117,459	6,936,294

Ratios	2025	2024	2023	2022	2021	2020
Performance						
Sales growth percentage - Year to Year basis	-4.36%	31.73%	9.65%	42.77%	24.85%	0.11%
Gross profit (%)	7.21%	3.84%	10.65%	22.94%	21.45%	10.10%
Profit/(Loss) before tax -%	-0.32%	-5.36%	2.87%	17.20%	15.82%	4.44%
Profit/(Loss) after tax - %	-0.32%	-5.36%	3.81%	14.56%	13.90%	3.44%
Breakup value per share - Rupees per share	1,237.63	1,256.62	1,541.37	1,417.65	936.68	604.72
Market value of share - at the year end - Rupees per share	319.89	241.99	331.62	490.00	440.00	255.00
Earnings/(Loss) per share - Rupees per share	(15.06)	(265.27)	143.20	498.55	333.54	66.12
Price earning ratio	(21.24)	(0.91)	2.32	0.98	1.32	3.86
Leverage						
Gearing ratio	1.65	1.40	1.42	0.66	0.39	1.41
Debt to equity (%)	39.66%	45.95%	44.91%	33.58%	31.42%	50.38%
Interest covering ratio	0.92	0.14	1.69	18.13	11.86	2.79
Liquidity ratio						
Current ratio	1.26	1.38	1.49	2.25	4.61	1.62

BLESSED TEXTILE LIMITED
CATEGORIES OF SHAREHOLDERS
AS AT JUNE 30, 2025

SR #	CATEGORIES OF SHAREHOLDERS	NUMBERS OF SHAREHOLDERS	SHARES HELD	PERCENTAGE %
1	Directors, Chief Executive Officer, and their spouse and minor children.	22	2,152,940	33.47
2	Associated Companies, Undertaking and Related Parties	19	2,172,278	33.77
3	Banks Development Financial Institutions, Non Banking Financial Institutions.	1	31	0.00
4	Insurance Company	1	393,900	6.12
5	Modarabas and Mutual Funds	1	18,500	0.29
6	Share holders holding 10% - Associated Undertaking	1	1,189,160	18.49
7	General Public			
	Local	660	483,841	7.52
	Foreign	-	-	-
8	Other Companies	7	20,750	0.32
9	Joint Stock Companies	2	600	0.01
		714	**6,432,000**	**100.00**

DETAIL OF PATTERN OF SHAREHOLDING
AS AT JUNE 30, 2025
INFORMATION REQUIRED UNDER THE CODE OF CORPORATE GOVERNANCE

SR #	CATEGORIES OF SHAREHOLDERS	PERCENTAGE	NUMBER OF SHARES HELD
1	**ASSOCIATED COMPANIES UNDERTAKINGS AND RELATED PARTIES**		
	ADMIRAL (PVT) LTD	1.20	76,878
	M/S. FAISAL SPINNING MILLS LTD	18.49	1,189,160
	MR. MUHAMMAD SHAKEEL	0.47	30,000
	MR. FARRUKH SALEEM	1.41	91,000
	MR. YOUSUF SALEEM	1.96	126,100
	MR. SAQIB SALEEM	1.47	94,700
	MR. MUHAMMAD QASIM	6.30	405,144
	MR. FAISAL SHAKEEL	4.12	265,196
	MR. HAMZA SHAKEEL	4.12	265,197
	MR. ABDULLAH BILAL	1.53	98,100
	MR. MUHAMMAD UMER	0.04	2,500
	MR. YAHYAA FARRUKH	2.35	151,194
	MRS. NAZLI BEGUM	3.66	235,196
	MRS. SABA YOUSUF	1.71	109,794
	MRS. SABA SAQIB	2.29	147,494
	MRS. SUMBUL QASIM	1.15	73,785
2	**DIRECTORS, CHIEF EXECUTIVE AND THEIR SPOUSE AND MINOR CHILDREN**		
	MR. MUHAMMAD SHAHEEN	1.07	69,000
	MR. MUHAMMAD SALEEM	0.78	50,000
	MR. KHURRAM SALEEM	0.99	63,900
	MR. BILAL SHARIF	3.58	230,285
	MR. MUHAMMAD AMIN	2.31	148,528
	MR. ADIL SHAKEEL	4.12	265,196
	MR. MUSTAFA TANVIR	0.04	2,500
	MR. ASIF ELAHI	0.04	2,500
	MR. TAUQEER AHMED SHEIKH	0.04	2,500
	MRS. SAMIA BILAL	8.33	536,000
	MRS. YASMIN BEGUM	0.65	42,000
	MRS. SEEMA BEGUM	0.58	37,428
	MRS. AMNA KHURRAM	2.73	175,803
	MRS. FATIMA AMIN	5.14	330,400
	MRS. MARIUM ADIL	0.01	500
	MASTER AZAAN BILAL	1.53	98,200
	MASTER ALI BILAL	1.53	98,200

3	**BANKS, DEVELOPMENT FINANCIAL INSTITUTIONS, NON BANKING FINANCE INSTITUTIONS, INSURANCE COMPANIES AND STOCK FUNDS**		
	STATE LIFE INSURANCE CORPORATION OF PAKISTAN	6.12	393,900
	NATIONAL BANK OF PAKISTAN	0.00	31
	CDC - TRUSTEE GOLDEN ARROW STOCK FUND	0.29	18,500
4	**JOINT STOCK COMPANIES**	0.01	600
5	**GENERAL PUBLIC**		
	A. Local	7.52	483,841
	B. Foreign	0.00	-
6	**OTHER COMPANIES**	0.32	20,750
	TOTAL	**100.00**	**6,432,000**
7	**DETAIL OF TRADING IN THE SHARES BY THE DIRECTORS, CEO COMPANY SECRETARY AND THEIR SPOUSES AND MINOR CHILDREN**		
8	**SHAREHOLDERS HOLDING 10% OR MORE VOTING INTEREST**		
	M/S. FAISAL SPINNING MILLS LTD	18.49	1,189,160

BLESSED TEXTILE LIMITED
PATTERN OF SHAREHOLDING
AS AT JUNE 30, 2025

NUMBERS OF SHAREHOLDERS	SHARE HOLDING FROM	SHARE HOLDING TO	TOTAL SHARES HELD	Percentage
419	1	100	11,842	0.18
170	101	500	65,009	1.01
33	501	1000	29,860	0.46
42	1001	5000	110,276	1.71
3	5001	10000	20,844	0.32
9	10001	15000	115,286	1.79
1	15001	20000	18,500	0.29
1	20001	25000	20,500	0.32
3	25001	30000	85,290	1.33
2	35001	40000	74,528	1.16
1	40001	45000	42,000	0.65
2	45001	50000	97,500	1.52
1	50001	55000	53,400	0.83
1	60001	65000	63,900	0.99
1	65001	70000	69,000	1.07
2	70001	75000	147,030	2.29
1	75001	80000	76,878	1.20
3	90001	95000	280,485	4.36
4	95001	100000	391,200	6.08
1	125001	130000	126,100	1.96
1	130001	135000	135,000	2.10
2	135001	140000	273,700	4.26
1	145001	150000	148,528	2.31
1	160001	165000	163,200	2.54
1	190001	195000	191,951	2.98
1	235001	240000	235,196	3.66
2	265001	270000	530,393	8.25
1	330001	335000	330,400	5.14
1	390001	395000	393,900	6.12
1	405001	410000	405,144	6.30
1	535001	540000	536,000	8.33
1	1185001	1190000	1,189,160	18.49
714			**6,432,000**	**100.00**

*** Note: The slabs representing nil holding have been omitted.**

This disclosure is being added as per requirements of Securities and Exchange Commission of Pakistan vide SRO 924(1) / 2015, dated 09 September 2015.

ڈائریکٹرز رپورٹ

بلیسڈ ٹیکسٹائل لمیٹڈ کے بورڈ آف ڈائریکٹرز کو 30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ مالیاتی **3** گوشواروں کے ساتھ ساتھ آڈیٹرز کی رپورٹ کے ساتھ سالانہ رپورٹ پیش کرنے پر خوشی ہے۔

مالی نتائج

30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کے مالی نتائج یہ ہیں

		30-Jun-25 Rupees	30-Jun-24 Rupees
Revenue from contracts with customers		**30,433,100,980**	31,821,773,255
Cost of sales		**(28,238,816,781)**	(30,599,709,962)
Gross profit		**2,194,284,199**	1,222,063,293
Other income		**133,238,122**	128,518,564
Selling and distribution expenses		**(440,590,414)**	(484,723,784)
Administrative expenses		**(340,328,779)**	(287,991,423)
Other expenses		**(14,851,375)**	(17,010,085)
		(795,770,568)	(789,725,292)
Impairment (allowance)/reversals for expected credit losses		**(7,424,737)**	4,635,857
Operating profit		**1,524,327,016**	565,492,422
Finance costs		**(1,248,199,536)**	(1,988,895,082)
Profit before levies and income taxes		**276,127,480**	(1,423,402,660)
Provision for levies		**(373,009,078)**	(282,828,805)
Loss before taxation		**(96,881,598)**	(1,706,231,465)
Provision for income taxes		**-**	-
Loss after taxation		**(96,881,598)**	(1,706,231,465)
Basic Loss per share	*[Rupees]*	**(15.06)**	(265.27)

کے ٹیکس سے پہلے اور اس کے بعد کا نقصان (PKR (96,881,598 کمپنی نے 30 جون 2025 کو ختم ہونے والے موجودہ سال کے دوران
کے ٹیکس سے پہلے اور بعد میں نقصان پوسٹ کیا۔ (PKR (1,706,231,465 اسی سال کے مقابلے میں پوسٹ کیا جہاں اس نے
جون 2025 کو ختم ہونے والے مالی سال کے دوران فروخت میں اضافے میں 4.36 فیصد کی کمی آئی ہے جبکہ مجموعی منافع کا 30
تناسب 30 جون 2025 کو ختم ہونے والے اسی سال کے دوران 3.84 فیصد سے بڑھ کر 7.21 فیصد ہو گیا تاہم عالمی سطح پر سوت
کی فروخت سست روی کی وجہ سے دباؤ کا شکار ہے۔

کمپنی فی الحال انوینٹری کی بڑھتی ہوئی سطحوں کا سامنا کر رہی ہے، بنیادی طور پر علاقائی ٹیکسٹائل پروڈیوسروں کی جانب سے شدید مسابقت کی وجہ سے۔ انوینٹری کی سطح بلند ہونے کی وجہ بنیادی طور پر عالمی سطح پر سوتی دھاگے کی کمزور مانگ کے ساتھ جغرافیائی سیاسی تناؤ، پائیداری کے ضوابط اور ٹیکسٹائل سیکٹر پر امریکہ کی جانب سے حالیہ محصولات کی وصولی ہے۔ حالیہ ٹیکس اصلاحات، بشمول ایڈوانس ٹرن اوور ٹیکس میں اضافہ اور عام ٹیکس نظام میں شامل، نے ٹیکسٹائل مینوفیکچررز پر مالی دباؤ بڑھایا

منافع اور عام ریزرو اختصاص۔

PKR -96.881 کمپنی نے 30 جون 2025 کو ختم ہونے والے مالی سال کے دوران 30 جون 2024 کو ختم ہونے والے مالی سال کے دوران
ملین کے ٹیکس سے پہلے اور بعد میں کافی نقصان ہوا PKR -1,706.231 سے پہلے اور بعد میں نقصان پہنچایا ہے جہاں اسے PKR ملین
ہے-

اسی مناسبت سے، بورڈ نے آڈٹ کمیٹی کی سفارش کے بعد، موجودہ عالمی اور گھریلو اقتصادی غیر یقینی صورتحال کے درمیان احتیاط کا حوالہ دیتے ہوئے، 30 جون 2025 کو ختم ہونے والے مالی سال کے لیے منافع کا اعلان نہ کرنے کا انتخاب کیا ہے۔

بہر حال، بورڈ آف ڈائریکٹرز کی جانب سے سال کے دوران منافع اور معاشی استحکام کی بنیاد پر عبوری منافع کے اعلان پر غور کیا جائے

فی شیئر آمدنی اور شیئر کی بریک اپ ویلیو۔

کو ایک اہم اشارے کے طور پر استعمال کرتے ہیں جب کمپنی کے مستقبل کے منافع اور (EPS) سرمایہ کار عام طور پر فی شیئر آمدنی مضبوط منافع کی عکاسی کرتا ہے اور سرمایہ کاروں کے سرمائے کے مؤثر EPS مجموعی مالی استحکام کے امکانات کا جائزہ لیتے ہیں۔ زیادہ استعمال کی تجویز کرتا ہے۔ مزید برآں، بریک اپ ویلیو کمپنی کی اندرونی مالی استحکام کی پیمائش کے طور پر کام کرتی ہے، جس سے سرمایہ کاروں کو بنیادی اثاثہ کی طاقت اور لیکویڈیشن کی صلاحیت کا اندازہ لگانے میں مدد ملتی ہے۔

PKR کا نقصان پچھلے سال کے مقابلے میں بتایا جہاں اس نے (PKR (15.06 کمپنی نے 30 جون 2025 کو ختم ہونے والے سال کے لیے
کے فی حصص نقصان کی اطلاع دی۔ (265.27)

(PKR 1,256.62: سال 2024) PKR 1,237.63 جون 2025 کو ختم ہونے والے موجودہ مالی سال کے دوران شیئر کی بریک اپ ویلیو 30
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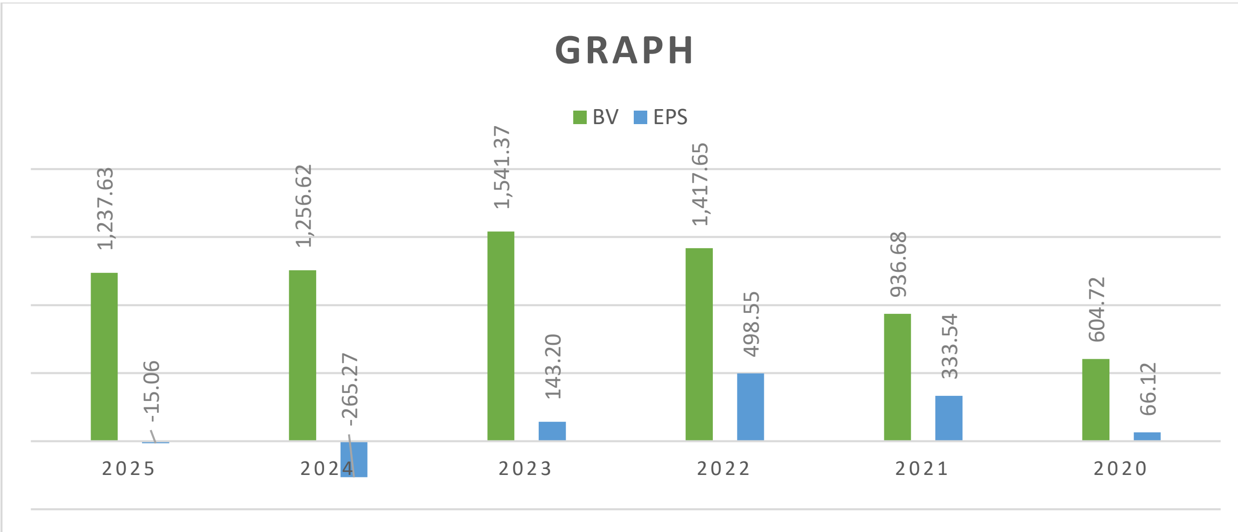

ورکنگ کیپٹل مینجمنٹ

ا کمپنی نے اپنے اثاثوں اور واجبات کے لیے ایک چوکس نگرانی کا فریم ورک قائم کیا ہے، جس سے قلیل مدتی آپریٹنگ اخراجات اور قرض کی ذمہ داریوں کو مؤثر طریقے سے پورا کرنے کے لیے زیادہ سے زیادہ لیکویڈیٹی مینجمنٹ کو یقینی بنایا گیا ہے، حالانکہ اسی سالوں کے دوران موجودہ تناسب میں 1.38 سے 1.26 کے درمیان معمولی کمی واقع ہوئی ہے، یہ جون میں اپنی موجودہ کمپنی کو 2020 تک ادا کرنے کی صلاحیت رکھتی ہے۔ آسانی سے ذمہ داری.

PKR ملین ادا کیے ہیں جبکہ قرض کی خدمت کے لیے PKR 531.289 رواں سال کے دوران کمپنی نے اکاؤنٹ کی طویل مدتی مالیات پر ملین ادا کیے گئے ہیں۔ 1,334.449

فنانسنگ ڈھانچہ۔

کمپنی اپنی آپریشنل ضروریات اور اسٹریٹجک سرمایہ کاری کو پورا کرنے کے لیے قرض اور ایکویٹی فنانسنگ کا متوازن مرکب استعمال کرتی ہے۔ یہ نقطہ نظر ایک مستحکم سرمائے کے ڈھانچے میں حصہ ڈالتا ہے، مؤثر طریقے سے کمپنی کے رسک پروفائل کا انتظام کرتا ہے اور طویل مدتی مالی استحکام کو فروغ دیتا ہے۔

کمپنی کا گیئرنگ ریشو 1.65)سال 2024 :1.40 (ہے جس میں 30 جون 2025 کو ختم ہونے والے اسی سال سے معمولی کمی واقع ہوئی ہے۔

قابل تجدید توانائی کے اقدامات

اب تک، کمپنی نے پنجاب میں واقع یونٹس میں تقریباً 4.17 میگا واٹ شمسی توانائی کی تنصیب کے لیے قابل تجدید توانائی کے اقدامات کیے ہیں۔آئندہ مالی سال 2025-26 کے دوران مزید 5.91 میگا واٹ شمسی توانائی کا اقدام زیر غور ہے۔

کریڈٹ ریٹنگ

پر ہستی کی ریٹنگ کی تصدیق 6 فروری 2025 کو (A/A-One سنگل) 'A/A-1' دی گئی ریٹنگز پر 'مستحکم' آؤٹ لک کے ساتھ کریڈٹ ریٹنگ کمپنی لمیٹڈ کے جائزے پر مبنی ہے۔ Messer's VIS

مالیاتی گوشوارے

جیسا کہ کمپنیز ایکٹ 2017 کے تحت ضرورت ہے ، پی ایس ایکس کے ریگولیشن ریگولیشنز اور ایس ای سی پی کی طرف سے جاری کردہ ہدایات چیف ایگزیکٹو آفیسر اور چیف فنانشل آفیسر نے 30 جون2025کو ختم ہونے والے سال کے لیے کمپنی کے مالیاتی بیانات پیش کیے ، ان کے متعلقہ دستخطوں کے تحت غور کے لیے توثیق کی گئی ، جاری کرنے اور گردش کے لیے بورڈ آف ڈائریکٹرز کی منظوری اور اجازت۔کمپنی کے مالیاتی بیانات کو کمپنی کے آڈیٹروں نے باقاعدہ طور پر آڈٹ کیا ہے ، رحمن سرفراز رحیم اقبال رفیق ، چارٹرڈ اکاؤنٹنٹس اور آڈیٹرز نے 30 جون 2025 کو ختم ہونے والے سال کے مالی بیانات پر کلین آڈٹ رپورٹ جاری کی ہے اور بیان پر صاف جائزہ رپورٹ کوڈ آف کارپوریٹ گورننس ریگولیشنز ، 2019 "کوڈ"۔ یہ رپورٹیں مالی بیانات کے ساتھ منسلک ہیں۔

اکاؤنٹنگ کے معیارات

کمپنی کی اکاؤنٹنگ پالیسیاں کمپنیز ایکٹ ، 2017 اور اس طرح کے منظور شدہ بین الاقوامی اکاؤنٹنگ سٹینڈرڈز اور انٹرنیشنل فنانشل رپورٹنگ سٹینڈرڈز کی مکمل طور پر عکاسی کرتی ہیں جیسا کہ اس ایکٹ کے تحت مطلع کیا گیا ہے اور ساتھ ہی سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جاری کردہ ہدایات کے ذریعے۔

معیشت کا جائزہ

پاکستان کی معیشت ایک نازک موڑ پر کھڑی ہے، بحالی، اصلاحات اور علاقائی پیچیدگیوں کے درمیان نازک انداز میں گشت کر 2025 رہی ہے۔ برائے نام جی ڈی پی کا تخمینہ 341$ اور 350$ بلین کے درمیان ہے، ملک طویل مہنگائی، سیاسی اتار چڑھاؤ اور عالمی اقتصادی سرگرمیوں کے بعد استحکام کے آثار دکھا رہا ہے۔ اپنے وافر قدرتی وسائل اور افرادی قوت کے باوجود، پائیدار اقتصادی ترقی کا انحصار گہری ساختی اصلاحات پر ہے۔ جی ڈی پی اس ملک کی تصویر کشی کرتا ہے جو غیر استعمال شدہ صلاحیتوں سے بھرا ہوا ہے لیکن نظامی چیلنجوں سے دب گیا ہے۔ 2025 میں 2.5 فیصد سے 3.5 فیصد تک متوقع نمو ایک مثبت قدم ہے، لیکن بے روزگاری کو جذب کرنے یا فی کس آمدنی میں بامعنی اضافہ کرنے کے لیے کافی نہیں ہے۔

مالی سال 25-2024 کے دوران اسٹیٹ بینک آف پاکستان کی سخت مانیٹری پالیسی، جس کا مقصد مہنگائی کو روکنا تھا، نے ٹیکسٹائل سیکٹر پر نمایاں دباؤ ڈالا۔ بلند شرح سود نے ورکنگ کیپیٹل کی لاگت میں اضافہ کیا، جدید کاری اور صلاحیت میں توسیع میں سرمایہ کاری کی حوصلہ شکنی کی اور مجموعی منافع کو ختم کیا۔ توانائی کے اعلیٰ ٹیرف اور ریگولیٹری پیچیدگیوں سے جڑی ان مالی رکاوٹوں نے علاقائی ہم عصروں کی نسبت اس شعبے کی مسابقت کو کمزور کیا اور اس کی طویل مدتی عملداری اور قومی معیشت میں شراکت کو اگرچہ مہنگائی جولائی میں 4.1 فیصد اور اگست 2025 میں 3.0 فیصد پر ریکارڈ کی گئی نرمی خطرات لاحق ہوئے۔خطرات لاحق ہوئے۔ نے فصلوں کے نقصانات اور سپلائی چین میں رکاوٹوں سے پیدا ہونے والی نئی غیر یقینی صورتحال کی نشاندہی SBP ،کے آثار دکھاتے ہیں نے حالیہ بارشوں اور سیلاب کی وجہ سے ہونے والی قلیل مدتی اقتصادی رکاوٹوں کا حوالہ SBP ،میٹنگ میں MPC کی۔ ستمبر 2025 کی دیتے ہوئے پالیسی ریٹ کو 11 فیصد پر برقرار رکھنے کا انتخاب کیا۔

ٹیکسٹائل سیکٹر، جو کہ 25-2024 میں ملک کی کل برآمدات میں 60 فیصد سے زیادہ ہے جو صرف چند سال قبل زیادہ برآمدی محصولات حاصل کرنے کی تیاری کر رہا تھا، نے اپنی رفتار کھونا شروع کر دی ہے۔ مالی سال 25-2024 میں، پاکستان کی ٹیکسٹائل کی برآمدات 17.88 بلین ڈالر تک پہنچ گئیں جو پچھلے سال کے مقابلے میں 7.22 فیصد اضافہ ہے جو بنیادی طور پر ملبوسات اور بیڈ ویئر جیسے ویلیو ایڈڈ ذیلی شعبوں کی وجہ سے کارفرما ہے جبکہ کاٹن یارن اور سوتی کپڑے میں گزشتہ سال کے مقابلے میں کمی دیکھی گئی۔ کمزور عالمی طلب، تجارتی معاہدے اور محصولات کی وجہ سے جغرافیائی سیاسی تناؤ، عالمی صلاحیت کے استعمال میں تقریباً فیصد کمی، پائیدار اور ماحول دوست سورسنگ کی طرف رجحانات اور توانائی کی بلند قیمتوں کی وجہ سے ٹیکسٹائل کے شعبے کو 28 ٹیکسٹائل کے شعبے کو درپیش ایک اور چیلنج موسم کی خرابی اور کم رقبہ کی وجہ سے کپاس کی پیداوار میں مسلسل محتاط رہنا چاہیے۔ کمی ہے۔ پاکستان میں کپاس کی پیداوار موسم، پالیسیوں میں تبدیلی، خراب بیج کے معیار، تحقیق اور ترقی کی کمی اور مسابقتی فصلوں کی وجہ سے کپاس کا غلبہ ختم ہو گیا ہے۔ ملک نے مالی سال 25-2024 میں شدید کمی دیکھی، جس کی کل آمد 24-2023 میں 8.39 ملین گانٹھوں سے گھٹ کر صرف 5.52 ملین گانٹھ رہ گئی جو کہ سال بہ سال 34 فیصد کمی ہے۔ اس کی وجہ سے خام مال کی قیمتیں بلند ہوئیں اور درآمدی کپاس پر انحصار بڑھ گیا، مارجن میں مزید تناؤ آیا۔

بورڈ ان ہنگامہ خیز اوقات میں کمپنی کو چلانے کے لیے پرعزم ہے اور آنے والے سال میں اسٹریٹجک لاگت کا انتظام، آپریشنل کارکردگی اور تنوع کلیدی توجہ کا مرکز ہوں گے۔ ہم پالیسی سازوں پر زور دیتے ہیں کہ وہ ٹیکسٹائل سیکٹر کی اسٹریٹجک اہمیت کو تسلیم کریں اور اس کی طویل مدتی عملداری کو یقینی بنانے کے لیے ضروری تعاون فراہم کریں۔

کوڈ آف کارپوریٹ گورننس کی تعمیل

کوڈ آف کارپوریٹ گورننس کی تعمیل کا بیان منسلک ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک پر بیان۔

آپ کی کمپنی کے ڈائریکٹرز کمپنیز ایکٹ 2017 ، کوڈ آف کارپوریٹ گورننس ریگولیشنز 2019 "کوڈ" ، پاکستان اسٹاک ایکسچینج لمیٹڈ کی رول بک اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی طرف سے جاری کردہ ہدایات کے تحت اپنی ذمہ داریوں سے آگاہ ہیں۔

ریگولیٹرز کی تعمیل کے ایک حصے کے طور پر ہم مندرجہ ذیل کی تصدیق کرتے ہیں:

financial یہ مالیاتی بیانات ، جو کمپنی کے انتظام کے ذریعہ تیار کیے گئے ہیں ، اس کے معاملات کی منصفانہ حالت ، اس کے کام کا نتیجہ ، نقد بہاؤ اور ایکوئٹی میں تبدیلیوں کو پیش کرتے ہیں۔

the کمپنی کے اکاؤنٹ کی مناسب کتابیں برقرار رکھی گئی ہیں۔

account مناسب حساب کتاب کی پالیسیوں کو مالی بیانات کی تیاری میں مستقل طور پر لاگو کیا گیا ہے اور اکاؤنٹنگ کا تخمینہ معقول اور سمجھدار فیصلے پر مبنی ہے۔

• بین الاقوامی مالیاتی رپورٹنگ کے معیارات ، جیسا کہ پاکستان میں لاگو ہوتا ہے ، مالی بیانات کی تیاری میں عمل کیا گیا ہے۔

internal اندرونی کنٹرول کا نظام ڈیزائن میں درست تھا اور اسے مؤثر طریقے سے نافذ اور مانیٹر کیا گیا ہے۔

the کمپنی کی مستقل تشویش کے طور پر جاری رکھنے کی صلاحیت پر کوئی خاص شبہات نہیں تھے۔

corporate کارپوریٹ گورننس کے بہترین طریقوں سے کوئی مادی روانگی نہیں ہوئی ، جیسا کہ فہرست سازی کے قواعد و ضوابط میں تفصیلی ہے۔

• ہم نے ڈائریکٹروں اور ملازمین کے درمیان ایک ضابطہ اخلاق اور کاروباری حکمت عملی تیار اور گردش کی ہے۔

Direct بورڈ آف ڈائریکٹرز نے ویژن اور مشن کا بیان اور مجموعی کارپوریٹ حکمت عملی کا بیان اپنایا ہے۔

• تمام ڈائریکٹرز نے اس کی عام میٹنگ میں شرکت کی ہے جب تک کہ معقول وجہ کی بنا پر روک نہ لگائی جائے۔

• تمام ڈائریکٹرز کو ان کی ذمہ داریوں ، کرداروں ، معاوضوں ، اختیارات اور ذمہ داری کے ساتھ ان کی شرائط کے آغاز پر کوڈ آف کارپوریٹ گورننس ، کمپنیز ایکٹ اور آرٹیکل آف ایسوسی ایشن کے مطابق تفویض کیا جاتا ہے۔

of کمپنی کے تمام ڈائریکٹرز کو ڈائریکٹر ٹریننگ پروگرام (ڈی ٹی پی) کے تحت تسلیم شدہ / چھوٹ دی گئی ہے جیسا کہ کوڈ آف کارپوریٹ گورننس ریگولیشن کی ضرورت ہے۔

human انسانی وسائل ، سیٹی بجانے ، خریداری ، اسٹیک ہولڈرز کے ساتھ مواصلاتی طریقہ کار ، ماحولیات ، صحت اور حفاظت ، ڈائریکٹر کا معاوضہ ، اینٹی منی لانڈرنگ اور رسک مینجمنٹ وغیرہ پر بورڈ آف ڈائریکٹرز کی طرف سے منظور شدہ اہم پالیسیوں کا مناسب تازہ ترین ریکارڈ موجود ہے۔ .

• کمپنی نے 30,2024 کو ختم ہونے والے سال کے دوران کمپنی کی طرف سے ESG کی کارکردگی کے جائزہ میں صنفی تنخواہ کے فرق کا انکشاف کیا ہے جیسا کہ 2024 کے سرکلر 10 کے تحت 17 اپریل 2024 کو درکار ہے۔

• جیسا کہ کوڈ آف کارپوریٹ گورننس اور کمپنیز ایکٹ 2017 کی ضرورت ہے ، ہم نے درج ذیل معلومات کو اس رپورٹ میں شامل کیا ہے۔

o شیئر ہولڈنگ کے پیٹرن کا بیان الگ سے دیا گیا ہے۔

o متعلقہ کاروباری اداروں اور متعلقہ افراد کے حصص کا بیان۔

o سال کے دوران ہونے والی بورڈ میٹنگز اور سالانہ جنرل میٹنگ کا بیان اور ہر ڈائریکٹر کی حاضری الگ سے دی گئی ہے۔

o کمپنیز ایکٹ کے سیکشن 192 (4) کی دفعات کے تحت چیئرمین جائزہ رپورٹ۔

ضابطے کے ضابطہ 36 کے تحت چیئرمین کی طرف سے دستخط شدہ تعمیل کا بیان۔

six پچھلے چھ سالوں کے کلیدی آپریٹنگ اور مالیاتی اعدادوشمار۔ ٹیکس اور لیویز کے بارے میں معلومات منسلک آڈٹ شدہ مالی بیانات میں مناسب طریقے سے ظاہر کی گئی تھیں۔

listed کمپنی ایس ای سی پی کی طرف سے جاری کردہ ہدایات کی سختی سے پیروی کرتی ہے جو کہ لسٹڈ کمپنیوں کے اندرونی تجارت کی ممانعت پر ہے اور کمپنی کے حصص میں کوئی تجارت اس کے ڈائریکٹر ، سی ای او ، سی ایف او ، کمپنی سیکرٹری ، ہیڈ آف انٹرنل آڈٹ اور ان کے میاں بیوی اور نابالغ بچوں کے علاوہ نہیں شیئر ہولڈنگ کے انداز میں انکشاف

شیئر ہولڈنگ کا نمونہ۔

شیئر ہولڈنگ کا پیٹرن اور اس سے متعلقہ معلومات اس کے مطابق منسلک ہیں۔

متعلقہ پارٹی لین دین

متعلقہ پارٹی ٹرانزیکشنز (RPT) اور ان کی حیثیت کا IAS 24 کے تحت ضرورت کی تعمیل کرتے ہوئے مناسب طور پر انکشاف کیا جاتا ہے۔ مزید برآں، SRO 768(1) کے ذریعے سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ نوٹیفکیشن کے مطابق سب کے لیے ایک مضبوط پالیسی موجود ہے۔)2019 اور گائیڈ لائنز کو کمپنی کی پالیسی میں لین دین اور ریکارڈ کی دیکھ بھال کے حوالے سے مناسب طریقے سے شامل کیا گیا ہے۔آر پی ٹی کو اندرونی آڈٹ کے ذریعے باضابطہ طور پر منظور کیا گیا تھا جس کے بعد بورڈ میٹنگ میں اسے پیش کرنے سے پہلے آڈٹ کمیٹی کی منظوری لی گئی تھی، تاکہ اس بات کو یقینی بنایا جا سکے کہ کاروباری سرگرمی کے معمول کے دوران تمام لین دین مکمل طور پر مکمل ہوں۔30 جون 2025 کو ختم ہونے والے موجودہ مالی سال کے دوران تمام آر پی ٹیز کو ممبران کی منظوری کے لیے کمپنی کی جنرل میٹنگ کے سامنے پیش کیا جائے گا۔ اسی طرح، بورڈ نے 30 جون 2026کو ختم ہونے والے مالی سال کے دوران کئے جانے والے لین دین کے لیے کمپنی کی جنرل میٹنگ میں ممبران کی منظوری حاصل کرنے کا بھی فیصلہ کیا ہے اور اسے اگلے سالانہ جنرل میٹنگ میں شیئر ہولڈرز کے سامنے رکھا جائے گا۔ ان کی رسمی توثیق/ منظوری۔

بورڈ کی تشخیص

کمپنی نے بورڈ کی کارکردگی، اس کی کمیٹیوں، اور فیصلہ سازی میں بہتر ذمہ داری کے لیے قیادت کے کرداروں کی وضاحت کے لیے ایک اندرونی بورڈ کا جائزہ لینے کا عمل کیا

گورننگ بورڈز اور اس کی کمیٹیوں کی کمیٹیوں کی افادیت پر توجہ دیں۔ تقسیم کردہ سروے کے ذریعے جمع کردہ ڈیٹا کے ساتھ ساتھ کمیٹی اور بورڈ کے اراکین کے ساتھ ہماری بات چیت کے نتیجے میں ڈیٹا۔ کمیٹی اور بورڈ کے اراکین نے کارپوریٹ گورننس کے بڑے مسائل پر دو طرفہ مکالمے کے عمل پر مشتمل ایک مکمل سوالنامے کا بھی جواب دیا ہے۔

موجودہ مالی سال کے دوران ضابطہ کے ضابطے 10(3)(v) کے مطابق ایک مکمل داخلی جائزہ لیا گیا ہے تاکہ طاقت کے شعبوں اور ان شعبوں کی نشاندہی کی جا سکے جہاں بورڈ کی مجموعی کارکردگی اور کام کاج کو بڑھانے کے لیے بہتری لائی جا سکتی ہے۔

بورڈ کی تشکیل

ضابطہ 34 کے تحت ضرورت کے مطابق دس (10) ڈائریکٹرز کا بورڈ مندرجہ ذیل پر مشتمل ہے۔

Sr No	Category	Gender		Total
		Male	Female	
(i)	Independent Director	3	0	3
(ii)	Executive Directors	3	0	3
(ii)	Non- Executive Directors	3	1	4

بورڈ اور آڈٹ کمیٹی کے اجلاس

- تمام ڈائریکٹرز ، میٹنگ میں شرکت کے اہل ، کمپنی کی جنرل میٹنگز میں شرکت کی ہے۔

کوڈ کے ریگولیشن 10 (6) کے تحت ذاتی طور پر یا ویڈیو کانفرنس کے ذریعے جب تک کسی معقول کی وجہ سے ایسا کرنے سے روک دیا جائے2023-24 کے دوران بورڈ آف ڈائریکٹرز ، آڈٹ کمیٹی اور ہیومن ریسورس اور معاوضہ کمیٹی کے اجلاس اور شرکت کی میٹنگ کی تعداد درج ذیل ہے۔

Name of Directors	Board of Directors		Committees			
			Audit		Human Resource and Remuneration	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Mr. Mohammad Salim	4	4	-	-	-	-
Mr. Muhammad Shaheen	4	4	-	-	-	-
Mr. Khurrum Salim	4	4	6	6	1	1
Mr. Bilal Sharif	4	4	6	6	-	-
Mr. Muhammad Amin	4	3	-	-	-	-
Mr. Adil Shakeel	4	4	-	-	1	1
Mr. Tauqeer Ahmed Sheikh	4	4	6	6	1	1
Mr. Asif Elahi	4	4	-	-	-	-
Mr. Mustafa Tanvir	4	4	-	-	-	-
Mrs. Samia Bilal	4	4	-	-	-	-

آڈٹ کمیٹی

Sr	Name	Designation	Category
i	Khurrum Salim	Member	Non- Executive Director
ii	Bilal Sharif	Member	Non- Executive Director
iii	Tauqeer A Sheikh	Chairman	Independent Director

آڈٹ کمیٹی تین ممبران پر مشتمل ہوتی ہے جس میں چیئرمین ایک آزاد ڈائریکٹر ہوتا ہے جبکہ باقی تمام نان ایگزیکٹو ڈائریکٹر ہوتے ہیں اور بورڈ آف ڈائریکٹرز کی طرف سے تفویض کردہ شرائط کے تحت اپنی ذمہ داریاں نبھاتے ہیں۔مالیاتی خواندہ ممبر کی تقرری ضابطہ کے باب 10 میں ضابطہ 27(1)(iii) کے مطابق کی گئی ہے۔ بورڈ آف ڈائریکٹرز کی منظوری سے قبل عبوری اور سالانہ مالیاتی گوشواروں کا جائزہ لینے کے لیے کوڈ کے ضابطہ 27(2) کی تعمیل میں آڈٹ کمیٹی باقاعدگی سے میٹنگ کرتی تھی اور CFO کی غیر موجودگی میں بیرونی

آڈیٹر کے ساتھ سال میں ایک بار اضافی میٹنگ کرتی تھی۔ اور دوسرا CFO اور بیرونی آڈیٹر دونوں کی غیر موجودگی میں اندرونی آڈیٹر کے ساتھ۔ کمپنی کے بورڈ آف ڈائریکٹرز کی آڈٹ کمیٹی (AC)، جیسے کمپنی کے طریقہ کار اور اندرونی کنٹرول کا مکمل علم ہے، مالیاتی رپورٹنگ اور افشاء کرنے کے عمل کی نگرانی کا انچارج ہے۔ اکاؤنٹنگ پالیسیوں اور اصولوں کے انتخاب کی نگرانی کرنے اور قوانین اور ضوابط کی تعمیل کی ضمانت دینے کے لیے، AC عام طور پر انتظامی ٹیم، آزاد آڈیٹر، اور اندرونی آڈیٹرز کے ساتھ ہم آہنگی کرتا ہے۔

AC اس بات کو یقینی بنانے کے لیے انتظامیہ کے ساتھ مل کر کام کرتا ہے کہ دھوکہ دہی کا پتہ لگانے کے لیے ضروری اقدامات کیے گئے ہیں اور اس بات کو یقینی بناتا ہے کہ دھوکہ دہی کی روک تھام اور شناخت کے لیے مناسب پالیسیاں اور طریقہ کار موجود ہیں، جیسے کہ اثاثوں کا غلط استعمال، بدعنوانی، اور مالیاتی بیان میں دھوکہ دہی۔ .اس بات کو یقینی بنا کر کہ ایک ضابطہ اخلاق لاگو کیا گیا ہے اور مواصلات کے موثر راستے قائم کیے گئے ہیں، AC کسی تنظیم کے لہجے کو قائم کرنے میں اہم کردار ادا کرتا ہے۔ AC کو ان معاملات کے بارے میں آگاہ کیا جانا چاہیے جن میں جاری تحقیقات اور تادیبی کارروائیوں کے ساتھ ساتھ انتظامیہ قوانین اور ضوابط کی تعمیل کو یقینی بنانے کے لیے کیا کر رہی ہے۔ AC ممبران اکاؤنٹنگ کی غلطیوں اور اسامانیتاوں کی نشاندہی کرنے میں ماہر ہیں اور دھوکہ دہی کی سرگرمیوں کو روکنے کے لیے مل کر کام کرتے ہیں۔

انسانی وسائل اور معاوضہ کمیٹی

Sr	Name	Designation	Category
i	Tauqeer A Sheikh	Chairman	Independent Director
ii	Khurrum Salim	Member	Non- Executive Director
iii	Adil Shakeel	Member	Executive Director

ہیومن ریسورس اینڈ ریمونریشن کمیٹی (HRRC) تین ممبران پر مشتمل ہے جس میں اکثریت نان ایگزیکٹو ڈائریکٹرز پر مشتمل ہے جبکہ چیئرمین ایک آزاد ڈائریکٹر ہے۔ HRRC سی ای او کے انتخاب، تشخیص، معاوضہ (بشمول ریٹائرمنٹ فوائد) اور جانشینی کی منصوبہ بندی کے لیے بورڈ کو انسانی وسائل کے انتظام کی اہم پالیسیوں کی سفارش کرتا ہے۔

HRRC کا مقصد کسی تنظیم کے بورڈ، انتظامی ٹیم اور اس کے ملازمین کی تاثیر کو بہتر بنا کر اس کی پیداواری صلاحیت کو زیادہ سے زیادہ کرنا ہے۔ HRRC بورڈ کو انسانی وسائل کے انتظام کی پالیسی کی سفارش کرنے کا ذمہ دار ہے۔ CEO، CFO اور کمپنی سکریٹری کے انتخاب، تشخیص، معاوضے (بشمول ریٹائرمنٹ فوائد) اور جانشینی کی منصوبہ بندی کی سفارش کرنے کی مجموعی ذمہ داری کمیٹی پر ہوگی۔

HRRC سینئر مینجمنٹ کی بھرتی اور تربیت، معاوضے، کارکردگی کا جائزہ، جانشینی کی منصوبہ بندی اور انسانی سرمائے کے موثر استعمال کے لیے اقدامات میں بورڈ اور انتظامیہ کی مدد کرتا ہے۔

کارپوریٹ سماجی ذمہ داری کی پالیسی

کمپنی کمپنی کی اخلاق، پائیدار اور ماحولیاتی ذمہ داریوں سے متعلق پالیسیاں تیار کرتی ہے اس بات کو یقینی بنا کر کہ کمپنی کا مقامی کمیونٹیز اور ماحول پر مثبت اثر پڑے۔ کمپنی کی اپنی کمیونٹی اور ماحولیات کے تئیں ایک سماجی ذمہ داری ہے کمپنی کے کاموں کے تمام پہلوؤں جیسے مسائل جو ماحول پر اثرانداز ہوتے ہیں جیسے کہ آلودگی، فضلہ، مصنوعات کی حفاظت اور مزدوری لیکن صرف کمیونٹی اور سماجی افراد کو فنڈز فراہم کرنے تک محدود نہیں۔ ماحول، بلکہ کمپنی سے متعلق فریقین کے ساتھ اچھے طویل مدتی تعلقات کو برقرار رکھنا بھی شامل ہے۔ کمپنی آلودگی اور گرین ہاؤس گیسوں کے اخراج کو کم کرنے، قدرتی وسائل کے پائیدار استعمال، ضیاع کو کم سے کم اور مناسب طریقے سے ٹھکانے لگانے کے مقصد کے ساتھ ماحولیاتی برقرار رکھتے ہوئے اقتصادی، سماجی اور ماحولیاتی طور پر پائیدار طریقے سے کام کرنے کے لیے ایک جامع کارپوریٹ سماجی ذمہ داری (CRS) پالیسی کا انتظام کرتی ہے۔ مینوفیکچرنگ کے عمل کے دوران ری سائیکلنگ کو فروغ دینا۔

صحت ، حفاظت اور ماحولیاتی پالیسی

کمپنی اس بات کو یقینی بناتی ہے کہ اس کا مقامی کمیونٹیز اور ماحول پر فائدہ مند اثر پڑے، کارپوریشن کمپنی کی اخلاق، پائیدار، اور ماحولیاتی ذمہ داریوں سے متعلق پالیسیاں قائم کرتی ہے۔ کمپنی کی اپنی کارروائیوں کے تمام پہلوؤں بشمول آلودگی، فضلہ، مصنوعات کی حفاظت، اور مزدوری میں کمیونٹی اور ماحول کے تئیں سماجی ذمہ داری ہے۔ اس میں نہ صرف کمیونٹی اور سماجی ماحول کو فنڈز فراہم کرنا، بلکہ کمپنی سے متعلقہ فریقوں کے ساتھ اچھے طویل مدتی تعلقات کو برقرار رکھنا بھی شامل ہے۔ کمپنی آلودگی اور گرین ہاؤس گیسوں کے اخراج کو کم کرنے، قدرتی وسائل کو پائیدار طریقے سے استعمال کرنے، کچرے کو کم سے کم اور مناسب طریقے سے ٹھکانے لگانے، اور دوبارہ سائیکلنگ کو فروغ دے کر اقتصادی، سماجی اور ماحولیاتی طور پر پائیدار طریقے سے کام کرنے کے لیے ایک جامع کارپوریٹ سماجی ذمہ داری (CRS) پالیسی کا انتظام کرتی ہے۔ مینوفیکچرنگ کے عمل.

ماحولیاتی، سماجی اور گورننس

ایس ای سی پی کی جانب سے ای ایس جی گائیڈ لائنز کو اپنانے کے لیے بورڈ کی جانب سے اقدامات کیے جاتے ہیں۔

پائیداری کے خطرات سے نمٹنا

پائیداری کے خطرات معاشرے یا ماحول سے متعلق غیر متوقع واقعات یا حالات ہیں جو، اگر واقع ہوتے ہیں، تو کمپنی پر سنگین منفی اثر ڈال سکتے ہیں۔ ان میں وہ موقع بھی شامل ہے جو کسی تنظیم کو بدلتے ہوئے سماجی یا ماحولیاتی حالات کے نتیجے میں حاصل ہو سکتا ہے۔ وسائل کے زیادہ استعمال کے چند منفی نتائج آلودگی، غربت، خراب صحت، حیاتیاتی تنوع میں کمی اور موسمیاتی تبدیلی ہیں۔ یہ مسائل ایک دوسرے سے متعلق ہیں اور اکثر ایک دوسرے کو خراب کرتے ہیں۔ ٹیکسٹائل کا کاروبار مختلف قسم کے قدرتی وسائل کا استعمال کرتا ہے، بشمول زمین، پانی اور فوسل فیول۔ یہ صنعت عالمی کاربن کے اخراج میں 2 سے 8 فیصد کا حصہ ہے اور

یہ دوسری سب سے زیادہ پانی پر مشتمل ہے۔ رنگنے کا طریقہ خاص طور پر خطرناک ہے کیونکہ رنگ آسانی سے بایوڈیگریڈیبل نہیں ہوتے ہیں اور گندے پانی کو آلودہ کر سکتے ہیں۔

کمپنی اس بات کو یقینی بنانے کے لیے پوری طرح پرعزم ہے کہ ماحول کو خطرے میں ڈالے بغیر یا آنے والی نسلوں کے لیے اسے محفوظ کیے بغیر اس کی موجودہ ضروریات کو باقاعدہ کاروباری کارروائیوں کے دوران پورا کیا جائے۔ یہ اپنے اسٹیک ہولڈرز، بشمول سپلائرز، ملازمین، اور صارفین کی حوصلہ افزائی کرتا ہے کہ وہ تنظیمی کاموں اور ضروریات کو انجام دیتے ہوئے زیادہ اخلاق اور ماحول دوست پالیسیاں اپنائیں۔

تنظیم نے پائیداری کے خطرات کو کم کرنے کے لیے درج ذیل اقدامات کیے:

• کاروبار نے ہیٹ ریکوری بوائلر نصب کیے، جو کہ فضلہ کی گرمی سے بھاپ پیدا کرنے کا ایک ماحول دوست طریقہ ہے۔ یہ پیداواری عمل کے ماحول پر پڑنے والے ماحولیاتی اثرات کو کم کرتے ہیں اور کاربن کے اثرات اور توانائی کے استعمال کو کم کرنے میں مدد کرتے ہیں۔

• خام مال یا تیار سامان کی نقل و حمل کرنے والی گاڑیوں میں شعلے گرفتار کرنے والے نصب ہونے چاہئیں کیونکہ کپاس ایک انتہائی آتش گیر مواد ہے۔ نقصان دہ آلودگیوں کو پکڑ کر، انہیں آسمان میں چھوڑنے سے روک کر، اور آگ کے پھیلنے کے امکانات کو کم کر کے، یہ ماحولیاتی تحفظ میں معاون ہے۔ تمام کاریں جو تجارتی بنیادوں پر تنظیم سے منسلک ہیں ان میں شعلے گرفتار کرنے والے نصب ہونے چاہئیں۔

• کمپنی نے اپنے بوائلرز میں جبری ڈرافٹس (پنکھے لگائے ہیں تاکہ ہوا کے ایندھن کے مثالی تناسب کو محفوظ رکھا جا سکے، جس سے دہن کی کارکردگی میں اضافہ ہو اور گرین ہاؤس گیسوں کے اخراج کو کم کیا جا سکے۔

• کمپنی اپنے پیداواری عمل میں غیر مضر کیمیکل استعمال کرتی ہے، جو لوگوں، ماحولیات یا جنگلی حیات کے لیے اندرونی طور پر خطرناک نہیں ہیں۔ اس کے باوجود، کیمیکلز کو احتیاط سے اور کنٹرول کے تحت ٹھکانے لگایا جاتا ہے تاکہ صحت عامہ کی حفاظت کی جا سکے اور ان کا ماحول پر کم سے کم اثر پڑے۔

• کمپنی نے ماحولیاتی پائیداری کے لیے ایک واٹر ٹریٹمنٹ پلانٹ بنایا ہے، جس سے آلودگی کو کم کیا گیا ہے جس کی وجہ سے بیماریاں، پودوں اور جانوروں کی موت، اور رہائش گاہوں کی تباہی جیسے مسائل پیدا ہوتے ہیں۔ کمپنی اس بات کو یقینی بناتی ہے کہ جب پانی ٹریٹمنٹ پلانٹ سے نکلتا ہے تو اس میں کیمیائی جراثیم کش کی سطح کم ہوتی ہے۔ یہ آبی ذخائر کی آلودگی کو روکتا ہے اور آبی ماحولیاتی نظام کے توازن کو برقرار رکھنے میں مدد کرتا ہے، پودوں، جانوروں اور سمندری زندگی کی صحت کی حفاظت کرتا ہے۔

موسمیاتی تبدیلی کو برقرار رکھنے، حیاتیاتی تنوع کو برقرار رکھنے، کارکنوں اور ماحولیات کے لیے ہوا کے معیار کو بہتر بنانے اور صنعت سے فضائی آلودگی اور کاربن کے اخراج کو کم کرنے کے لیے، کارپوریشن بار بار شجر کاری کی مہمات کا اہتمام کرتی ہے۔ اس کے علاوہ، یہ مٹی کے کٹاؤ کو روکتا ہے، پانی کے چکر کو کنٹرول کرتا ہے، اور جنگلی حیات کو رہائش اور وسائل فراہم کرتا ہے۔

• کمپنی نے پیداواری عمل کی توانائی کی ضروریات کو پورا کرنے کے لیے قابل تجدید توانائی نصب کی ہے۔ کمپنی اس بات کو یقینی بناتی ہے کہ توانائی کے مکس کو اس طرح استعمال کیا جائے جو گرین ہاؤس گیسوں کے اخراج میں کمی میں معاون ہو۔ سولر پینلز اور ونڈ

ملز نصب کرنے سے، یہ فوسل ایندھن پر ہمارا انحصار کم کرتا ہے، جو موسمیاتی تبدیلی، سخت موسم، سطح سمندر میں اضافہ، اور ہماری ماحولیات کو پہنچنے والے نقصان جیسے مسائل میں حصہ ڈالتے ہیں۔

تنوع، مساوات اور شمولیت کو فروغ دینا

ہم ایک ایسی فضا قائم کرنے کے لیے وقف ہیں جہاں ہر کوئی مساوی امکانات تک رسائی حاصل کر سکے۔ اس بات کو یقینی بنانے کے لیے کہ ٹیم کے ہر رکن کی تعریف کی جائے اور اس میں شامل ہو، ہم ایک مساوی مواقع کے آجر کے طور پر، ایک محفوظ اور موثر کام کا ماحول فراہم کرتے ہیں۔ تنظیم ایک ایسی ثقافت کو فروغ دیتی ہے جو تنوع کا احترام کرتی ہے، اسے پسند کرتی ہے، اور ہر فرد کے منفرد خیالات، نقطہ نظر، تجربات اور مہارتوں کو نمایاں کرتی ہے۔ کمپنی کا مقصد ایک متنوع اور جامع کام کا ماحول بنانا ہے جو ہر قسم کے تعصب سے پاک ہو اور تنوع کو ایک اسٹریٹجک فائدہ کے طور پر تسلیم کرتا ہو جو کاروبار پر نمایاں اثر ڈال سکتا ہے۔

حکمت عملی کا انچارج ہے، جو ہماری متنوع ٹیم کے ہر رکن کو بااختیار بنانے کی اہمیت پر زور دیتا ہے، ان DE&I بورڈ ہماری خواتین پر توجہ مرکوز کرتے ہوئے جو ہمارے ساتھ کام کرتی ہیں۔ خواتین ملازمین کے لیے کمپنی کے اندر بچوں کی دیکھ بھال کی سہولت کی تنصیب بہتر تنظیمی پیداوار اور معاون کام کرنے والے والدین کے درمیان قریبی تعلق کو فروغ دینے میں معاون ہے۔ جن والدین کو لائیو ویڈیو ریکارڈنگ تک رسائی حاصل ہے ان کی حفاظت اور سلامتی کی پریشانیوں کا جواب ہے۔ سہولت کی عصری سہولیات، لچکدار گھنٹے، اور تنظیم کے نظام الاوقات کے ساتھ مطابقت سبھی ملازمین کی کارکردگی، برقراری، پیداواری صلاحیت اور خوشی کی حمایت کرتے ہیں۔ یہ روایتی صنفی دقیانوسی تصورات پر سوال اٹھا کر اور متنوع کام کی جگہ کو فروغ دے کر شمولیت کی حوصلہ افزائی کرتا ہے۔

تنوع کو اکثر جنس، رنگ، جنسی رجحان یا ثقافت کے پرزم کے ذریعے جانچا جاتا ہے، لیکن سوچ کا تنوع بھی زیادہ سے زیادہ مقبول ہوتا جا رہا ہے۔ اعصابی تنوع ایک ایسا شعبہ ہے جہاں فکر کا تنوع اہم ہے۔ ممکنہ ملازمین کے تالاب کو وسیع کرنے اور کام کی جگہ پر نئے نقطہ نظر لانے کے لیے، کمپنی ملازمت اور کارکردگی کے جائزوں میں اس قسم کے تنوع کا خیرمقدم کرتی ہے۔ یہ تنظیم پس منظر اور زندگی کے تجربات کے لحاظ سے زیادہ متنوع افرادی قوت کو بھی دیکھتی ہے، کیونکہ اس سے خیالات کا ایک زیادہ متنوع تالاب اور آبادی کے لحاظ سے متنوع افرادی قوت پیدا ہوتی ہے۔

کمپنی یقین دلاتی ہے کہ تمام کارکنان، رنگ، جنس، عمر، یا دیگر ذاتی خصوصیات سے قطع نظر، ان کی کارکردگی اور ملازمت کی ذمہ داریوں کے مطابق معاوضہ وصول کرتے ہیں، اور یہ کہ ہر کسی کو اپنے کام میں کامیاب ہونے اور لطف اندوز ہونے کے لیے ضروری آلات تک رسائی حاصل ہونی چاہیے۔

تنظیم کام کے ماحول کو فروغ دے کر شمولیت کو فروغ دیتی ہے جہاں مختلف قسم کے افراد بلا جھجھک محسوس کرتے ہیں کہ وہ کون ہیں اور اس طریقے سے کام کرتے ہیں جو بطور کاروبار ہماری ضروریات کو بہترین طریقے سے پورا کرتا ہے۔ ہماری کمپنی میں ہر ایک کا احترام کیا جاتا ہے، اور ہم صحیح معنوں میں سمجھتے ہیں کہ ہم میں سے ہر ایک اپنے مشترکہ مقاصد کے حصول کے لیے کچھ نہ کچھ قابل قدر حصہ ڈالتا ہے۔

ڈائریکٹر معاوضہ پالیسی

ڈائریکٹر کی معاوضے کی پالیسی کمپنی کے طویل مدتی مقاصد کو آگے بڑھانے کے لیے بورڈ اور سینئر مینجمنٹ میں صحیح ٹیلنٹ کو برقرار رکھنے کے لیے کمپنی کی کارکردگی اور استحکام کا سنگ بنیاد ہے۔چونکہ کمپنی کا بورڈ اور سینئر مینجمنٹ اسٹریٹجک سمت فراہم کرنے، اہم کاروباری فیصلوں اور عمل درآمد کی ذمہ داریاں نبھاتے ہیں، اس لیے یہ بہت ضروری ہے کہ انہیں ان کی کارکردگی کے لیے زیادہ ذمہ دار اور جوابدہ بنایا جائے۔ سینئر مینجمنٹ اور بورڈ ممبران کے معاوضے کے طریقے کارپوریٹ گورننس کے مجموعی فریم ورک کے بہت اہم پہلوؤں میں سے ایک ہیں، کیونکہ یہ کمپنی کی کارکردگی کو متاثر کرتا ہے، جس کے نتیجے میں عام شیئر ہولڈرز کو واپسی اور کمپنی کے استحکام پر اثر پڑتا ہے۔معاوضے کی پالیسی کمپنیز ایکٹ 2017، کمپنیز آرٹیکل آف ایسوسی ایشن اور کوڈ آف کارپوریٹ گورننس ریگولیشنز، 2019 کی دفعات کے تحت بورڈ کو انسانی وسائل اور معاوضے کی کمیٹی (HRRC) کی سفارشات اور تجاویز کے تحت تیار کی گئی ہے۔ایگزیکٹو ڈائریکٹرز مقررہ ماہانہ معاوضے اور HRRC کی طرف سے تجویز کردہ دیگر مراعات کے حقدار ہیں جن کی بورڈ نے باضابطہ طور پر منظوری دی اور اس کے بعد کمپنی کی جنرل میٹنگ میں ممبران کی منظوری لی گئی۔ایکٹ کے سیکشن 227(a)(l) کے مطابق، موجودہ مالی سال کے دوران کمپنی کے ڈائریکٹرز کو درج ذیل معاوضہ (نوٹ 30) ادا کیا گیا ہے:

a) جناب محمد امین (CEO) - PKR 800,000.00 ماہانہ۔

ب) مسٹر محمد شاہین (ED) - PKR 1,000,000.00 ماہانہ۔

c) مسٹر عادل شکیل (ED) - PKR 800,000.00 ماہانہ۔

اس کے علاوہ، مندرجہ بالا ڈائریکٹرز کے لیے دیگر فوائد میں ایندھن کے ساتھ کمپنی کی دیکھ بھال کی گاڑی، کاروباری سفر اور مواصلاتی اخراجات شامل ہیں۔

کمپنی کے کسی دوسرے ڈائریکٹر کو کوئی فیس یا معاوضہ ادا نہیں کیا گیا ہے۔

قانونی آڈیٹر

موجودہ آڈیٹر میسرز رحمان سرفراز رحیم اقبال رفیق، چارٹرڈ اکاؤنٹنٹس 82 اکتوبر 2024 کو ہونے والی سالانہ جنرل میٹنگ کے اختتام پر ریٹائر ہو جائیں گے تاہم اہل ہونے کی وجہ سے انہوں نے خود کو دوبارہ تقرری کے لیے پیش کیا ہے۔ آڈٹ کمیٹی نے میسرز رحمان سرفراز رحیم اقبال رفیق، چارٹرڈ اکاؤنٹنٹس کو 30 جون 2025کو ختم ہونے والے سال کے لیے بطور بیرونی آڈیٹر تعینات کرنے کی تجویز دی ہے۔ ایکسٹرنل آڈیٹر میسرز رحمان سرفراز رحیم اقبال رفیق، چارٹرڈ اکاؤنٹنٹس کو تسلی بخش درجہ بندی دی گئی ہے۔ انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان کے کوالٹی کنٹرول ریویو پروگرام کے تحت۔ فرم اور اس کے تمام پارٹنر انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان کی طرف سے اپنائے گئے کوڈ آف ایتھکس پر انٹرنیشنل فیڈریشن آف اکاؤنٹنٹس کے رہنما اصولوں کی تعمیل کرتے ہیں اور وہ ایس ای سی پی ایکٹ 1997 کے سیکشن I36 کے تحت آڈٹ اوور سائیٹ بورڈ کے ساتھ رجسٹرڈ ہیں۔

قانونی آڈیٹرز نے نہ تو کوئی فیصلہ سازی، اندرونی آڈٹ یا انتظامی کام انجام دیا اور نہ ہی ان کا کمپنی کے کسی ڈائریکٹر یا ایگزیکٹوز کے ساتھ کسی قسم کا تعلق ہے۔

بورڈ آف ڈائریکٹرز نے میسرز رحمان سرفراز رحیم اقبال رفیق، چارٹرڈ اکاؤنٹنٹس کو 30 جون 2026 کو ختم ہونے والے سال کے لیے (سال :2004-2004-2,300,000) -/PKR 2,300,000 بطور ایکسٹرنل آڈیٹر تعینات کرنے کی بھی سفارش کی اور آڈیٹرز کا معاوضہ مقرر کیا گیا ہے۔ سال 2025-26 کے لیے جیسا کہ کوڈ کے ضابطے 32)3 (کے تحت آڈٹ کمیٹی نے بورڈ کو تجویز کیا ہے۔ معاوضہ جیب سے باہر کے اخراجات پر مشتمل ہے اور اسائنمنٹس میں سالانہ قانونی آڈٹ، کارپوریٹ گورننس کے تحت محدود دائرہ کار کا جائزہ اور جائزہ رپورٹ شامل ہے۔

مادی تبدیلیاں اور وعدے۔

کمپنی کی مالی پوزیشن کو متاثر کرنے والی کوئی مادی تبدیلیاں اور وعدے کمپنی کے مالی سال کے اختتام کے درمیان نہیں ہوئے جس سے بیلنس شیٹ کا تعلق ہے اور ڈائریکٹرز کی رپورٹ کی رپورٹ کی تاریخ۔

ا یس ای سی پی نے شرعی اور غیر شرعی امور کی رپورٹنگ کے لیے کمپنیز ایکٹ 2017 کے فورتھ شیڈول میں ایس آر او 20241278/(I) مورخہ 15 اگست 2024 کے تحت کچھ ترامیم کی ہیں، مالی سال کے لیے اسی کے مطابق عمل کیا جائے گا۔ 2024-25۔

اعتراف

میں بورڈ آف ڈائریکٹرز ، قابل قدر حصص یافتگان ، صارفین ، بینکروں ، سپلائرز اور دیگر اسٹیک ہولڈرز کی ان کی حمایت ، اعتماد اور اعتماد کے لئے انتہائی مقروض ہوں۔ میں بھی تمام ملازمین کی وفاداری سے لگن اور محنت کے لئے ان کی تعریف کرتا ہوں جس سے کمپنی کو اپنے مقاصد حاصل کرنے میں مدد ملی۔
بورڈ کے لئے اور اس کی طرف سے

محمد امین

(چیف ایگزیکیٹو)

محمد سلیم

(ڈائریکٹر)

کراچی :30 ستمبر، 2025کراچی:

Blessed Textiles Ltd

Shareholder Proxy Form

I/We ____ of ____ being a member of **BLESSED TEXTILES LIMITED** and holder of____________________ ordinary shares as per Share Register Folio No. ___________________ and/or CDC Participant ID No. ____________________ and Sub Account No.__________________ hereby appoint Mr./Mrs./ Miss____________________________________ of _______________ or failing him/ her________________________________ of_____________________ as my / our proxy to act on my/our behalf at the 38th Annual General Meeting of the Company to be held on Monday, 27th October 2025 at 03:30 pm at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. and/or at any adjournment thereof.

To be signed by the above-named shareholder and affix Rs.5 revenue stamp.

As witness my / our hand / on this_________ day of ________ 2025.

Signature of witness: ___________________

Name of the witness: _______________________

CNIC/ PP of the witness: _____________________

Address of the witness: ____

Notes:

If a member is unable to attend the meeting, they may complete and sign this proxy form and submit to the Company Secretary, **Blessed Textiles Limited**, Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. This proxy form shall reach not less than 48 hours before the time scheduled for holding the meeting.

(i) The Proxy form shall be witnessed by a person whose name, address and CNIC/Passport number should be stated on the form.

(ii) Attested copy of CNIC or the Passport of the beneficial owner along with the Proxy form should also be submitted.

(iii) The Proxy nominee shall produce his / her original CNIC or original Passport at the time of the meeting.

(iv) In case of a Corporate entity, the Board of Directors Resolution/Power of Attorney with specimen signature should be submitted (unless it has been provided earlier) along with Proxy form to the Company.

BLESSED TEXTILELS LIMITED

BALLOT PAPER FOR VOTING THROUGH POST

Ballot Paper for the Special Businesses at the Annual General Meeting to be held on Monday, 27th October, 2025 at **03:30 pm** at the Registered Office of the Company located at Umer House, 23/1, Sector 23, SM Farooq Road, Korangi Industrial Area, 74900, Karachi.

Contact details of Chairman, where ballot paper may be sent:

Business Address: The Chairman, **Blessed Textiles Limited** at Umer House, 23/1, Sector 23, SM Farooq Road , Korangi Industrial Area, 74900, Karachi.

Email Address: **btl.corporate@umergroup.com**

Name of shareholder/joint shareholder(s):	
Registered Address:	
Folio / CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional Information and enclosures {In case of representative of body corporate, corporation and Federal Government)	
Name of Authorized Signatory:	
NIC / Passport No. (in case of foreigner) of Authorized Signatory - (copy to be attached)	

I/We hereby exercise my/our vote in respect of the following Resolutions through postal ballot by giving my/our assent or dissent by placing tick 'mark in the appropriate box below:

Nature and Description of Resolutions	**I/We assent to the Resolutions (FOR)**	**I/We dissent to the Resolutions (AGAINST)**
Agenda A(i) ***"Resolved That Related Parties Transactions carried out during the year as disclosed in the financial statements for the year ended June 30, 2025, be and are hereby ratified, approved and confirmed."***		

Agenda A(ii) ***"Resolved That the Board of Directors of the Company be and are hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis during the financial year ending June 30, 2026.*** ***Further Resolved That that transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next general meeting for their formal ratification/approval."***		

Notes:

1. Duly filled postal ballot should be sent to the Chairman of **Blessed Textiles Ltd** at above-mentioned postal or email address.

2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.

3. Postal ballot forms should reach the Chairman of the meeting within business hours on or before 25th October, 2025. Any postal ballot received after this date, will not be considered for voting.

4. Signature on postal ballot should match with signature on CNIC/ Passport (in case of foreigner).

5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

6.This postal Poll paper is also available for download from the website at https: ***www.umergroup.com*** Shareholders may download the ballot paper from website or use the same ballot paper published in newspapers.

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Signature of Shareholder(s) / Proxy Holder(s) / Authorized Signatory

(In case of corporate entity, please affix company stamp)

Place: ___________________ Dated: ___________________