

**HAJI MOHAMMAD ISMAIL MILLS
LIMITED**

ANNUAL ACCOUNTS

FOR THE YEAR ENDED JUNE 30, 2018

CONTENTS

- Company Information
 - Vision and Mission Statement
 - Notice of Annual General Meeting
 - Chairman's Review
 - Directors' Report to the Shareholders
 - Statements of Ethics and Business Practices
 - Key Operating and Financial Results
 - Statement of Compliance with the Code of Corporate Governance
 - Review Report to the Members on Statement of Compliance of Code of Corporate Governance
 - Auditors; Report to the Members
 - Balance Sheet
 - Profit and Loss Account
 - Statement of Comprehensive Income
 - Cash Flow Statement
 - Statement of Changes in Equity
 - Notes to the Financial Statements
 - Pattern of Share Holders
 - Form of Proxy
 - Notice of Annual General Meeting in Urdu
 - Chairman's review in Urdu
 - Directors' report in Urdu
 - Form of Proxy in Urdu
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Haji Mohammad Ismail Mills Limited

Company Information

Board of Directors	Mr. Gulzar Siddiq Mr. Najeeb Mushtaq Vohra Mr. Muhammad Sarfraz Mr. Noman Mustafa Zuberi Mr. Mohammad Sadiq- Mr. Mohammad Irfan Mr. Farrukh Shafiq	Chairman/Independent Chief Executive/ Director Director/Non Executive Director/Non Executive Director/ Non Executive Director/ Non Executive Director/Independent
Audit Committee	Mr. Farrukh Shafiq Mr. Mohammad Irfan Mr. Noman Mustafa Zuberi	Chairman Member Member
Human Resource & Remuneration Committee.	Mr. Muhammad Sarfraz Mr. Muhammad Sadiq Mr. Mohammad Irfan	Chairman Member Member
Chief Financial Officer	Mr. Suhail Ahmed	
Company Secretary	Mr. Muhammad Sarfraz	
Auditors	Naveed Zafar Ashfaq Jaffery & Co Chartered Accountants 1 st floor, Modern Motors House Beamount Road Karachi.	
Legal Advisor	Farooq Rashid & Co., Advocates & Corporate Consultants, 403-Commerce Centre, Hasrat Mohani Road, Karachi-74200	
Bankers	Habib Bank Limited National Bank of Pakistan	
Share Registrar and Transfer Office	Najeeb Consultants (Pvt) Ltd 406-Commerce Centre, Hasrat Mohani Road, Karachi-74200	
Registered office	409-Commerce Centre, Hasrat Mohani Road, Karachi-74200	
Phone No.:	92-21-32638521-3	
E-mail:	info@hmiml.com	
Website	www.hmiml.com	

Business:

Distributor of fast moving
Consumers goods.

Status of Company

Public listed company

Company Registration No.

K-0007483

National Tax No.

0231147-0

Contact person:

Mr.Muhammad Sarfraz
Phone:92-21-32638521-3
E-mail:sarfrazinfo@hotmail.com

HAJI MOHAMMAD ISMAIL MILLS LTD
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General meeting of the shareholders of the company will be held at 409 Commerce Centre, Hasrat Mohani Road, Karachi on Friday the 26th October, 2018 at 11.00 a.m. to transact the following business.

1. To confirm the minutes of the last AGM held on 28th Oct., 2017
2. To review, consider and adopt the audited financial statements of the company for the year ended 30th June, 2018 together with the Directors' and Auditors' reports thereon.
3. To appoint the auditors for the year ending 30th June, 2019 and fix their remuneration. The retiring auditors M/s. Naveed Zafar Ashfaq Jaffery & Co. Chartered Accountants being eligible, offers themselves for reappointment.
4. To consider any other business with the permission of the Chair.

By order of the Board
Company Secretary

Karachi: October 04, 2018

Notes:

1. The share transfer books of the company will remain closed from 20th October 2018 to 26th October 2018 (both days inclusive)
2. A member entitled to attend and vote at this meeting may appoint to a member as his/her proxy to attend, speak and vote on his/her behalf. Proxies in order to be effective must be received by the company at the registered office not less than 48 hours before the meeting.
3. Any individual, beneficial owner of CDC, entitled to attend and vote at this meeting, must bring his/her original NIC or Passport, Account No. and participant's I.D number, to prove his/her identity, and in case of proxy must enclose an attested copy of his/her NIC or Passport.
4. In case of corporate entity, the board of directors' resolution/power of attorney with specimen signature of nominee/proxy shall be required.
5. Shareholders are requested to notify any change in their address immediately to the Share Registrar and send copy of their CNIC which is also a mandatory requirement for dividend distribution.
6. Members having 10% or above voting power may request the company for video-link facility to attend the meeting.
7. In compliance to the provisions of section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, Members are requested to provide complete bank detail with IBAN and mobile number / email address for credit of cash dividend in their bank account in future.
8. In compliance to SECP directions to facilitate the members to receive the annual financial statements and notices through electronic mail system (e-mail). We are pleased to offer this facility to our members who desire to receive annual financial statements and notices through e-mail in future. In this respect members are requested to convey their consent via e-mail on e-mail address: info@hmiml.com.

HAJI MOHAMMAD ISMAIL MILLS LIMITED

REVIEW REPORT BY THE CHAIRMAN

As per the requirements of Code of Corporate Governance, an annual evaluation of the Board of directors of the company is carried out. The purpose of evaluation is to ensure that the board's overall performance and effectiveness is measured against expectations in the context of objectives set for the company.

Board's overall performance and effectiveness for the financial year ended 30th June, 2018 has been assessed as satisfactory. Board could not improve its performance due to litigation of winding up of the company before the Hon'able High Court of Sindh and Appellate Bench of SECP, Islamabad. The overall assessment is based on evaluation of integral components, including vision, mission and values, engagement in planning, formation of policies, monitoring business activities and financial management and dealing with employees of the company and effectively carrying out company's business.

The board of directors of company received agenda and supporting material including follow up material well in time before the board meetings and committee meetings. Compulsory board meetings were held in time to discharge their responsibilities. Independent directors and non-executive directors participated in the board meetings for important issues being faced by the company.



GULZAR SIDDIQ
CHAIRMAN

KARACHI: 4th Oct.2018

HAJI MOHAMMAD ISMAIL MILLS LIMITED DIRECTORS' REPORT TO THE SHARE HOLDERS

On behalf of the board of Directors of Haji Mohammad Ismail Mills Limited, we have pleasure in submitting company's 38th annual report to the members alongwith audited accounts for the year ended June 30, 2018.

AN OVERVIEW

Business dimensions of the company were changed from yarn manufacturing and power generation to distribution agencies of fast moving consumers' goods and its sale. Board also took steps for other business opportunities. Business object clauses were changed to execute new business plan conveniently and advantageously. These steps were taken towards revival plan of the company. Funds are being arranged for implementation of new business plan. Board is also looking prosperous investors for corporate restructuring of the company to implement the new business plan.

MATERIAL CHANGES

Company has signed a MOU with a meat and food chain company for distribution and sale of its products. Arrangements were being made for movement of frozen items and suitable outlets for sale of consumers' goods. Company also arranged a MOU with a reputed construction company for supply of concrete mixing plant for their projects. Due to delay in implementation of new business plan. SECP issued winding up order of the company u/s.309 read with section 305 of the Companies Ordinance, 1984 on 13th April, 2017. Ultimately SECP filed winding up petition against the company in the High Court of Sindh and PSX suspending trading of company's shares during the year. The management has filed appeal against the orders before the Appellate Tribunal and High Court of Sindh.

OPERATING RESULTS

The financial results have been as follows:

		2018	2017
Sales	Rs.	--	--
(Loss)/Profit before taxation	Rs.	(5,245,681)	6,806,084

FINANCE COST

Finance cost is very meager as company has no borrowed funds.

TAXATION

Income tax Assessments are all upto date.

EARNING PER SHARE

The loss per share for the year is Rs. (0.51)

CURRENT AND FUTURE OUTLOOK

The board focused on new business dimensions as stated above and was in the process of implementation of new business plan for revival of the company through corporate restructuring. MOU was signed for new business plan. Proper places were being selected for setting up units according to the requirement of new business plan. Negotiation with banks and prosperous investors were in process for financing. All the above efforts came to halt due to filing of winding up petition in the High Court of Sindh. Management is defending the case and expecting early decision in favour of company.

DIVIDEND

Due to shortage of funds, the directors have not recommended any dividend.

OUTSTANDING STATUTORY PAYMENT

There are no overdue statutory payments.

CHANGES IN THE BOARD OF DIRECTORS

There is no change in the board of directors since election on 31/3/2017 and during the year. Composition of the board is according to the requirement of Code of Corporate Governance Regulations.

COMPOSITION OF BOARD:

1. The total number of directors are seven as per the following:
 - a. Male: 7
 - b. Female 0
2. The composition of board is as follows:
 - a. Independent Directors: Mr.Gulzar Siddiq
Mr.Farrukh Shafiq
 - b. Other Non-executive directors: Mr.Muhammad Sarfraz
Mr.Noman Mustafa Zuberi
Mr.Muhammad Sadiq
Mr.Muhammad Irfan
 - c. Executive Director: Mr.Najeeb Mushtaq Vohra

DIRECTORS' REMUNERATION POLICY:

The fee of the Non-Executive and Independent Directors for attending the Board and Committee meetings of the company is determined by the board from time to time. All the directors have waived their fee and remuneration till the revival of the company.

MEETING OF BOARD OF DIRECTORS

Six board meetings were held during the year and each director attended the following number of meetings.

<u>Name of Directors</u>	<u>No. of meetings</u>
Mr. Najeeb Mushtaq Vohra	3
Mr. Muhammad Sarfraz	6
Mr. Mohammad Irfan	5
Mr. Muhammad Sadiq	3
Mr. Gulzar Siddiq	6
Mr. Farrukh Shafiq	3
Mr. Noman Mustafa Zuberi.	2

Leave of absence was granted to the directors who could not attend few of the meetings.

TRADING IN COMPANY SHARES:

During the year under review there was no trading of the company's share by the Directors, Chief Financial Officer, Company Secretary and Head of Internal Audit, their spouses and minor children.

RELATED PARTIES

It is the policy of the management to ensure that all transaction entered with related parties must be at arm's length basis. There is no related parties transaction during the year.

ENVIRONMENT, HEALTH, SAFETY AND SOCIAL ACTIONS

The company provides and maintains, so far as reasonably practicable social action plan, working conditions which are safe and without risk to the health of all employees and public. There is no impact of company's business on environment.

PATTERN OF SHARE HOLDING IS ANNEXED TO THIS REPORT.

KEY OPERATING AND FINANCIAL RESULTS FROM 2013 TO 2018 ARE ANNEXED TO THIS REPORT

AUDITORS

The present auditors of the company M/s. Naveed Zafar Ashfaq Jaffery & Co., Chartered Accountants retires and being eligible, they have offered themselves for reappointment. Audit Committee has also recommended their reappointment as auditors for the year ending June 30, 2019.

CORPORATE SOCIAL RESPONSIBILITY

We are pleased to inform you that as a member of business community, we are in touch with social bodies and authorities to find ways and means to help them in their social programmes and projects.

STATEMENT OF DIRECTORS RESPONSIBILITIES UNDER THE CODE OF CORPORATE GOVERNANCE.

The directors are pleased to inform that the company has taken necessary steps to comply with the provisions of the Code of Corporate Governance as required by the Securities & Exchange Commission of Pakistan. Statement of Compliance with the Code of Corporate Governance is annexed with this report. The Company complies with the Code in the following manner.

- a) The 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.
- b) Proper books of accounts of the company have been maintained.
- c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment.
- d) International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements and any departure therefrom has been adequately disclosed and explained.
- e) The system of internal control is sound in design and has been effectively implemented and monitored.
- f) The business dimension of the company has been changed from textile to fast moving consumers' goods and distributions. Revival efforts are continue. There are no significant doubts upon the company's ability to continue as a going concern.
- g) There has been no significant deviation from last year's operating results of the company.
- h) We have prepared and circulated a statement of ethics and business strategy among directors and employees for their acknowledgement, understanding and acceptance.
- i) The board of directors has adopted a mission statement and a statement of overall corporate strategy.
- j) As required by the Code of Corporate Governance, we have included the following information in this report:

- Statement of pattern of shareholding
- Statement of shares held by associated undertaking and related parties
- Statement of the board meetings held during the year and attendance by each director
- key operating and financial statistics for the last six years

BOARD'S PERFORMANCE EVALUATION:

The board performance is evaluated through HR&RC Committee on the established mechanism of self-assessment by the individual board members. The board evaluation assessment covers specific areas of board performance, board composition, Board & CE Remuneration, strategic planning and board interaction.

DIRECTORS TRAINING PROGRAMME:

The company has on its board two directors those are exempt from directors' training program. However, the condition of training certification for the director's shall be complied with in due course.

AUDIT COMMITTEE

The Board, in compliance to the Code of Corporate Governance, has formed an Audit Committee. Four meetings of the committee were held during the year. Following directors are its members. All meeting were attended by them.

- | | | |
|-----------------------------|---|----------|
| 1. Mr. Farrukh Shafiq | - | Chairman |
| 2. Mr. Mohammad Irfan | - | Member |
| 3. Mr. Noman Mustafa Zuberi | - | Member |

The term of reference of the Audit Committee are based on the scope as defined by the Securities and Exchange Commission of Pakistan (SECP) in CCG Regulations 2017 and the guidelines given by the board of directors from time to time to improve the system and procedures.

HUMAN RESOURCE AND REMUNERATION COMMITTEE

The Board, in compliance to the Code of Corporate Governance, has formed HR&R Committee. One meeting of the committee was held during the year which was attended by all the members. Following directors are its members.

- | | | |
|-------------------------|---|----------|
| 1. Mr. Muhammad Sarfraz | - | Chairman |
| 2. Mr. Mohammad Sadiq | - | Member |
| 3. Mr. Mohammad Irfan | - | Membe |

STATEMENT OF ETHICS AND BEST BUSINESS PRACTICES

The Board has prepared the statement of ethics and best business practices which has

been circulated to all the directors and employees for their acknowledgement, understanding and acceptance.

RELATIONSHIP WITH SHARE HOLDERS

The company reports formally to the shareholders four times a year all its financial results alongwith directors review on the operations and future outlook of the company. All the interim and final reports are sent to Pakistan Stock Exchange Ltd and at the registered addresses of the shareholders. The financial results are also available on company's web site "www.hmiml.com"

In addition to the above, company sends its annual report and formal notification for holding Annual General Meeting at least 21days in advance to facilitate the shareholders to participate in the meeting.

SUPREME COURT SUO MOTO NOTICE:

During the year, Honourable Supreme Court of Pakistan, took Suo Moto Case No.26 of 2007 and issued notices to all 222 Individuals/Companies whose loans were written-off in the past to look whether the loans were rightly written off or not at that time. The company is defending the case. The matter is subjudice before the court.

ACKNOWLEDGEMENTS

The Board acknowledges the hard work and efforts of the staff and hopes that this will continue in the forthcoming years. The Board also acknowledges ongoing support from its bankers.

For and on behalf of the Board



Najeeb Mushtaq Vohra
Chief Executive

Karachi: 04th Oct., 2018

HAJI MOHAMMAD ISMAIL MILLS LIMITED

STATEMENT OF ETHICS AND BUSINESS PRACTICES

As approved by the Board of Directors, the entire Management of Haji Mohammad Ismail Mills Limited is hereby advised to follow the under mentioned principles for excellent performance in the attempt to achieve the objectives of the company.

AS DIRECTOR

- a. Commit to all the necessary and appropriate resources.
- b. Foster a conducive environment through responsive policies.
- c. Maintain organizational effectiveness for the achievement of targets.
- d. Encourage and support compliance of legal and industrial requirements.
- e. Protect the interest of the company and employees.
- f. Avoid making any personal gain at the cost of the company.

AS EXECUTIVE AND MANAGER

- g. Protect the interest of the company and management.
- h. Ensure increase in productivity and profitability of the company.
- i. Provide the direction and leadership to the organization.
- j. Ensure total customer satisfaction through quality product and services.
- k. Promote a culture of excellence, devotion and continual improvement.
- l. Cultivate work ethics and harmony among colleagues and associates.
- m. Encourage initiatives and self-realization of responsibilities in juniors.
- n. Ensure as equitable way of working and reward system.

AS EMPLOYEE AND STAFF

- o. Devotion to your job.
- p. Abide by company's policies and regulations.
- q. Promote and protect the interest of the company.
- r. Exercise prudence and honesty in using company's resources.
- s. Observe cost effective practices in daily activities.
- t. Avoid making any personal gain at the cost of the company.

BRIBERY

- u. The payment of bribes, kickbacks in cash or kind to obtain business or otherwise for the company is strictly prohibited.

FINANCIAL INTEGRITY

- v. Compliance with accepted accounting rules and procedure is required at all times.
- w. All information supplied to all concerns must be complete and not misleading.
- x. The company will not knowingly assist fraudulent activities. If you have any reason to believe that fraudulent activities are taking place within the company or outside where we do business, you must inform the management immediately.

HAJI MOHAMMAD ISMAIL MILLS LIMITED
KEY OPERATING & FINANCIAL RESULTS
FOR THE YEARS 2013-2018

OPERATING DATA	2018	2017	2016	2015	2014	2013
Sales	-	-	-	-	-	1,587,167
Cost of goods sold	-	-	-	-	-	2,672,940
Gross profit/(loss)	-	-	-	-	-	(1,085,773)
Operating Profit/(loss)	(5,245,681)	6,806,084	(1,602,752)	5,663,058	2,108,856	(37,855,432)
Profit/(loss) before Taxation	(5,245,681)	6,806,084	(1,602,752)	5,663,058	2,108,856	(38,809,071)
Profit/(loss) after Taxation	(6,136,384)	6,204,479	(1,767,129)	5,043,521	1,522,572	(38,809,071)
FINANCIAL DATA						
Paid up capital	119,750,400	119,750,400	119,750,400	119,750,400	119,750,400	119,750,400
Equity balance	37,271,310	47,109,221	48,935,397	50,342,399	46,336,470	43,987,492
Fixed assets	-	-	-	-	-	-
Current assets	37,377,678	47,208,016	50,287,102	51,813,400	53,664,717	52,376,024
Current liabilities	156,368	148,795	1,368,323	1,551,171	7,378,247	8,999,463
KEY RATIOS						
Gross margin	-	-	-	-	-	(68.41)
Operating Margin	-	-	-	-	-	(2,385.09)
Net Profit/(Loss)	(612.51)	62.81	(114.22)	70.45	25.93	(2,445.18)
Return on capital employed	(16.46)	13.17	(3.61)	10.02	3.29	(88.23)
Current ratio	0.004	0.003	0.03	0.03	0.14	0.17
Earning per share(Rs)	(0.51)	0.52	(0.15)	0.42	0.13	(3.24)
Cash dividend	-	-	-	-	-	-
STATISTICS						
Number of rotors	-	-	-	-	-	-
Production into 10/s	-	-	-	-	-	-
Count (in Kg's)	-	-	-	-	-	-

Haji Mohammad Ismail Mills Limited

409 Commerce Centre, Hasrat Mohani Road, Karachi, Pakistan
Tel:32638521-3 Fax: 32639843 E.mail:info@hmiml.com

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2017

Name of Company: HAJI MOHAMMAD ISMAIL MILLS LIMITED

Year Ending: 30th June, 2018

The company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are seven as per the following:
 - a. Male: 7
 - b. Female: 0
2. The composition of board is as follows:
 - a. Independent Directors: Mr.Gulzar Siddiq
Mr.Farrukh Shafiq
 - b. Other Non-executive directors: Mr.Muhammad Sarfraz
Mr.Noman Mustafa Zuberi
Mr.Muhammad Sadiq
Mr.Muhammad Irfan
 - c. Executive Director: Mr.Najeeb Mushtaq Vohra
3. The directors have confirmed that none of them is serving as a director on more than five 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. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained.
6. All the powers of the board have been duly exercised and decisions on relevant matters have been taken by 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 board.
8. The board of directors have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
9. The company has on its board two directors those are exempt from directors' training program. However, the condition of training certification for the director's shall be complied with in due course.


10. The board has approved appointment of CFO, 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. CFO and CEO duly endorsed the financial statements before approval of the board.
12. The board has formed committees comprising of members given below:


Audit Committee:	Mr. Farrukh Shafiq	Chairman
	Mr. Mohammad Irfan	Member
	Mr. Noman Mustafa Zuberi	Member

HR & Remuneration Committee:	Mr. Muhammad Sarfraz	Chairman
	Mr. Muhammad Sadiq	Member
	Mr. Mohammad Irfan	Member

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 of the committees were as per following:
- | | |
|-----------------------------|-----------------------|
| Audit Committee: | 4 quarterly meetings. |
| HR & Remuneration Committee | 1 annual meeting. |
15. The board has set up an effective internal audit function with suitable qualified and experienced personal for that 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 ICAP and registered with Audit Oversight Board of Pakistan, that they or any of the partners of the firm, their spouses and minor children do not hold shares of the company and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP.
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 other requirements of the Regulations have been complied with.


Gulzar Siddiq
Chairman


Najeeb Mushtaq Vohra
Chief Executive

Karachi: October 4, 2018

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2017

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2017 (the Regulations) prepared by the Board of Directors of **Haji Mohammad Ismail Mills Limited** (the Company) for the year ended June, 30 2018 in accordance with the requirements of regulation 40 of the Regulations.

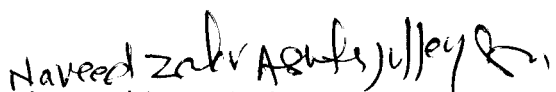
The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight 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 and also ensure compliance with the requirements of section 208 of the Companies Act, 2017. 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. We have not carried out procedures to assess and determine the company's process for identification of related parties and that whether the related party transactions were undertaken at arm's length price or not.

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 June 30, 2018.

NZM


Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants
Engagement Partner: Ahsan Elahi Vohra - FCA

Karachi:

Dated: 01 JUL 2018

INDEPENDENT AUDITORS' REPORT
To the members of Haji Mohammad Ismail Mills Limited

Report on the Audit of the Financial Statements

Adverse Opinion

We have audited the annexed financial statements of **Haji Mohammad Ismail Mills Limited** (the Company), which comprise the statement of financial position as at June 30, 2018, and 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 significant 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, 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 do not conform with the accounting and reporting standards as applicable in Pakistan and not give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively do not give a true and fair view of the state of the Company's affairs as at June 30, 2018 and of the loss and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Adverse 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 opinion.

The significance of matters discussed in the following paragraph, leads us to believe that the going concern assumption used in preparation of the financial statements of the Company is inappropriate: consequently the assets and liabilities should have been stated at their realizable value and settlement amount respectively.

Material uncertainty relating to Going Concern

The financial statements of the Company have been prepared on going concern basis, despite of the facts that the management has disposed off the assets of the Company including land, building, plant & machinery to pay off its major debts during the year ended June 30, 2015. Although during the year the management has prepared a new business plan as mentioned in note 1.2 of notes to the financial statements but it has not been supported by any concrete plan nor there has been any finances lined up with Financial Institutions. Therefore, the underlying assumption for new business plan is not considered appropriate. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a Going Concern. The Financial Statements do not consequently disclose this fact; consequently, the assets and liabilities should have been stated at their realizable value and settlement amount respectively.

NZM

Key Audit Matter(s)

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.

Following are the Key audit matter(s):

S. No	Key audit matter(s)	How the matter was addressed in our audit
01.	<p>New requirements under the Companies Act, 2017</p> <p>The provisions of the fourth schedule to the Companies Act, 2017 (the Act) became applicable to the Company for the first time in the preparation of these annexed financial statements which replaced previously applicable fourth schedule to the repealed Companies Ordinance 1984.</p> <p>The Act, has also brought certain changes with regards to preparation and presentation of the annual financial statements of the Company.</p> <p>In view of the extensive impacts in the annexed financial statements due to first time application of the fourth schedule to the Act, we considered it as a key audit matter.</p>	<p>We have reviewed the requirements of the Fourth schedule to the Act and carried out the relevant audit procedures to ensure that the financial statements were prepared in accordance with new requirements:</p> <ul style="list-style-type: none"> As part of transition to new requirements, the management performed a gap analysis to identify additional requirements of disclosure for the current financial reporting framework. We reviewed the management's process to identify the necessary amendments required in the Company's financial statements; We evaluated the results of management's analysis and key decisions taken in respect of the transition;; and We assessed the adequacy and appropriateness of the additional disclosures made in the annexed financial statements based on the new requirements.
02.	<p>Investment</p> <p>(Refer notes 4 to the financial statements)</p> <p>The investments appearing in the statement of financial position constitute the most significant component of the statement of financial position. The investments of the company as at June 30, 2018 amounted to Rs24.026 million.</p> <p>The proper valuation of investments of the company as at June 30, 2018 was considered a significant area and therefore we considered this as a key audit matter.</p>	<p>Our audit procedures in relation to this matter included:</p> <ul style="list-style-type: none"> Tested the design and operating effectiveness of the key controls for valuation of investments; and Re-performed valuation to assess that investments are carried as per the valuation methodology specified in the accounting policies and applied consistency.

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03.	<p>The Company's exposure to litigation risk</p> <p>On 24th May 2018 the Company and the then directors received a notice from National Bank of Pakistan relating to Suo Moto Notice of Supreme Court on Loan write off pertaining to the period 2003. The company at its own and on behalf of the then directors have filed reply on June 5, 2018 through their legal counsel whereby they have explained that the amounts were duly paid by the then management to National Bank of Pakistan under consent decree of High Court of Sindh. The case is yet to be decided. The management believes that no liability or payment accrues against the Company. Accordingly, no provisioning has been provided in these financial statements.</p> <p>Due to the uncertainty involved in the outcome of this case we have identified this as key audit matter.</p>	<p>Our audit procedures in relation to this matter included:</p> <ul style="list-style-type: none"> • Obtained and reviewed details of the significant pending legal case and discussed the same with Company's management; • Circulated confirmations to the company's external legal counsel for their views on open legal; • Reviewed correspondence of the company with the relevant authorities ; • Evaluated rationale provided by the company and opinion of the external legal counsel • Reviewed the disclosures made in the financial statements in respect of such contingencies
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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 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.

Board of directors are responsible for overseeing the Company's financial reporting process.

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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 users 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 scepticism 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.

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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;
- d) in our opinion, no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

The engagement partner on the audit resulting in this independent auditor's report is **Mr. Ahsan Elahi Vohra- FCA**.


Chartered Accountants

Karachi

Date: 03 OCT 2018

HAJI MOHAMMAD ISMAIL MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018

	Note	2018 Rupees	2017 Rupees
ASSETS			
NON-CURRENT ASSETS			
Long term deposits		50,000	50,000
CURRENT ASSETS			
Investment-available for sale	4	24,026,530	25,378,030
Advance tax - net of provision	5	804,158	1,599,384
Other receivables	6	5,042,196	4,784,796
Cash and bank balances	7	7,504,794	15,445,806
		37,377,678	47,208,016
TOTAL ASSETS		37,427,678	47,258,016
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised Capital			
12,000,000 (2017: 12,000,000) ordinary shares of Rs. 10 each		<u>120,000,000</u>	<u>120,000,000</u>
Issued, subscribed and paid up capital	8	119,750,400	119,750,400
Reserve		<u>(82,479,090)</u>	<u>(72,641,179)</u>
		37,271,310	47,109,221
CURRENT LIABILITIES			
Trade and other payables	9	156,368	148,795
TOTAL EQUITY AND LIABILITIES		37,427,678	47,258,016
CONTINGENCIES AND COMMITMENTS	10		

The annexed notes from 1 to 23 form an integral part of these financial statements.


NAJEEB MUSHTAQ VOHRA
Chief Executive


MUHAMMAD SARFRAZ
Director

N2M

SOHAIL AHMED
Chief Financial Officer

HAJI MOHAMMAD ISMAIL MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2018

	Note	2018 Rupees	2017 Rupees
Operating expenses			
Administrative expenses	11	(3,219,743)	(3,068,299)
Operating loss		<u>(3,219,743)</u>	<u>(3,068,299)</u>
Other expenses	12	(3,025,748)	-
Other income	13	1,001,845	9,878,066
		<u>(5,243,646)</u>	<u>6,809,767</u>
Finance cost	14	<u>(2,035)</u>	<u>(3,683)</u>
(Loss)/Profit before taxation		<u>(5,245,681)</u>	<u>6,806,084</u>
Taxation	15	(890,703)	(601,605)
(Loss)/Profit after taxation		<u>(6,136,384)</u>	<u>6,204,479</u>
(Loss)/Earnings per share - basic and diluted	16	<u>(0.51)</u>	<u>0.52</u>

The annexed notes from 1 to 23 form an integral part of these financial statements.

N24


NAJEEB MUSHTAQ VOHRA
 Chief Executive


MUHAMMAD SARFRAZ
 Director


SOHAIL AHMED
 Chief Financial Officer

HAJI MOHAMMAD ISMAIL MILLS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2018

	Note	2018 Rupees	2017 Rupees
(Loss)/Profit after taxation		(6,136,384)	6,204,479
Items that may be reclassified subsequently to profit and loss			
Loss on re-measurement on investments available for sale to fair value - net of tax		(3,701,527)	(8,030,655)
Total comprehensive loss		<u><u>(9,837,911)</u></u>	<u><u>(1,826,176)</u></u>

The annexed notes from 1 to 23 form an integral part of these financial statements.

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NAJEEB MUSHTAQ VOHRA
 Chief Executive


MUHAMMAD SARFRAZ
 Director


SOHAIL AHMED
 Chief Financial Officer

HAJI MOHAMMAD ISMAIL MILLS LIMITED
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED JUNE 30, 2018

	Note	2018 Rupees	2017 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/Profit before taxation		(5,245,681)	6,806,084
Adjustments for:			
Finance cost		2,035	3,683
Fair value adjustment of investment		(3,701,527)	(8,030,655)
		(3,699,492)	(8,026,972)
Loss before working capital changes		(8,945,173)	(1,220,888)
(Increase)/ decrease in current assets:			
Short term investment - net		1,351,500	(10,308,142)
Other receivables		(257,400)	5,374,705
		1,094,100	(4,933,437)
Decrease in current liabilities:			
Trade and other payables		7,573	(1,219,528)
Cash used in operations		(7,843,500)	(7,373,853)
Taxes paid		(95,477)	(658,652)
Finance cost paid		(2,035)	(3,683)
		(97,512)	(662,335)
Net cash used in operating activities		(7,941,012)	(8,036,188)
Net (decrease)/increase in cash and cash equivalents		(7,941,012)	(8,036,188)
Cash and cash equivalents at beginning of the year		15,445,806	23,481,994
Cash and cash equivalents at end of the year		7,504,794	15,445,806

The annexed notes from 1 to 23 form an integral part of these financial statements.

N21


NAJEEB MUSHTAQ VOHRA
Chief Executive


MUHAMMAD SARFRAZ
Director


SOHAIL AHMED
Chief Financial Officer

HAIL MOHAMMAD ISMAIL MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2018

	Issued, subscribed and paid-up capital	Reserves			Total	
		Capital	Revenue			
	Share premium	Fair value reserve (Loss)	Accumulated loss	Sub total		
Balance as at July 01, 2016	119,750,400	6,912,000	148,941	(77,875,944)	(70,815,003)	48,935,397
Profit for the year	-	-	-	6,204,479	6,204,479	6,204,479
Other comprehensive loss for the year - net of tax	-	-	(8,030,655)	-	(8,030,655)	(8,030,655)
Total Comprehensive loss for the year	-	-	(8,030,655)	6,204,479	(1,826,176)	(1,826,176)
Balance as at June 30, 2017	119,750,400	6,912,000	(7,881,714)	(71,671,465)	(72,641,179)	47,109,221
Loss for the year	-	-	-	(6,136,384)	(6,136,384)	(6,136,384)
Other comprehensive loss for the year - net of tax	-	-	(3,701,527)	-	(3,701,527)	(3,701,527)
Total Comprehensive loss for the year	-	-	(3,701,527)	(6,136,384)	(9,837,911)	(9,837,911)
Balance as at June 30, 2018	119,750,400	6,912,000	(11,583,241)	(77,807,849)	(82,479,090)	37,271,310

The annexed notes from 1 to 23 form an integral part of these financial statements.


NAJEEB MUSHTAQ VOHRA
 Chief Executive


MUHAMMAD SARFRAZ
 Director


SOHAIL AHMED
 Chief Financial Officer

HAJI MOHAMMAD ISMAIL MILLS LIMITED
NOTES TO THE THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2018

1 THE COMPANY AND ITS OPERATIONS

- 1.1** The Company was incorporated in Pakistan as a Private Limited Company on February 5, 1980 under the then Companies Act, 1913 and subsequently converted to public limited company on October 15, 1987 under the repealed Companies Ordinance 1984 (now replaced with the enactment of Companies Act, 2017). Shares of the company were subsequently listed on the Stock Exchange on November 29, 1994.

The main objective of the company was manufacturing and sale of yarn and power generation . Subsequently during the Year ended June 30, 2017 management has added new object clauses in Memorandum of Association from Textile / Power Generation to trading/distribution of fast moving consumer goods.

The registered address of the company is situated at 409-Commerce Centre, Hasrat Mohani Road, Karachi 74200.

1.2 GOING CONCERN ASSUMPTION

The management has disposed off the assets of the Company including land, building, plant & machinery during the year 2013 and pay off its major debts during the year ended June 30, 2015. The management of the company has changed the business dimensions of the company from textile and power generation to fast moving consumer goods. Subsequent to the year ended June 30, 2017 management has added new business object clauses in Memorandum of Association.

Management is planning to get involve in distribution business itself or through merger, corporate restructuring or through prosperous investors for revival of the company as sufficient funds are required to implement new business plan. The management is also negotiating with financial institutions for financing of the proposed business plan. The company is presently involve in trading activities. In view of the new business dimensions, the company shall remain as a going concern company.

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 of such International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and 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 Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 BASIS OF MEASUREMENT

- 2.2.1** These financial statements have been prepared under the historical cost convention except for revaluation of certain financial instruments at fair value and recognition of certain employee retirement benefits at present value.

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2.2.2 The company's significant accounting policies are stated in note 3. Not all of these significant policies require the management to make difficult, subjective or complex judgments or estimates. The following is intended to provide an understanding of the policies the management considers critical because of their complexity, judgment of estimation involved in their application and their impact on these financial statements. Estimates and judgments are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances. These judgments involve assumptions or estimates in respect of future events and the actual results may differ from these estimates. The areas involving higher degree of judgments or complexity or areas where assumptions and estimates are significant to the financial statements are as follows:

Provision for taxation

The company takes into account the current income tax law and decisions taken by the appellate authorities. Instances where the company's view differs from the view taken by the income tax department at the assessment stage and where the company considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

Staff retirement benefits - gratuity

Certain actuarial assumptions have been adopted as disclosed in relevant note to the financial statements for valuation of present value of defined benefit obligation. Any changes in these assumptions in future year might affect unrecognized gains and losses in those years.

Financial instruments

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques based on assumptions that are dependent on market conditions existing at balance sheet date.

Property, plant and equipment

The company reviews recoverable amount, useful life, residual value and possible impairment on an annual basis. Any changes, if material in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding affect on the depreciation charge and impairment.

2.3 ACCOUNTING ESTIMATES AND JUDGMENTS

2.3.1 Income taxes

The company takes into account the current income tax law and decisions taken by the appellate authorities. Instances where the company's view differs from the view taken by the income tax department at the assessment stage and where the company considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities. Furthermore, the company may be able to avail the benefit of the payment of turnover tax, provided sufficient taxable profits are available in next five years when this credit can be utilized.

2.3.2 Property, plant and equipment

The company reviews the value of the assets for possible impairment on an annual basis. Any changes in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding affect on the depreciation charge.

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2.4 Standards amendments and interpretations

a) Standards, amendments or interpretations which became effective during the year:

The third and fourth schedule to the Companies Act, 2017 became applicable to the Company for the first time for the preparation of these financial statements. The companies Act, 2017 (including its third and fourth schedule) forms an integral part of the statutory financial reporting framework applicable to the Company and amongst others, prescribes the nature and content of disclosures in relation to various elements of the financial statements. Additional disclosures include but are not limited to, particulars of immovable assets of the Company, management assessment of sufficiency of tax provision in the financial statements, change in threshold for identification of executives, additional disclosure requirements for related parties etc.

IAS 7, 'Statement of Cash Flows' amendments introduce an additional disclosure that will enable users of the financial statements to evaluate the changes in liabilities arising from financing activities. The amendment is part of the IASB's disclosure initiative, which continues to explore how financial statement disclosure can be improved. In the first year of adoption comparative information need not to be provided. The relevant disclosure has been made in these financial statements.

b) Standards, amendments or interpretations not yet effective

The following standards, amendments and interpretations of approved accounting standards will be effective for accounting periods beginning on or after 01 July 2018:

Standards or Interpretations	Effective Date (Annual period beginning on or after)
IFRS 2 - Classification and measurement of share based payment transactions (Amendments)	January 1, 2018
IFRS 10 - Consolidated financial statements and IAS 28 investment in associates and Joint ventures: Sales or contribution of assets between an investor and its associates or joint ventures (Amendment)	Not yet finalised
IFRS 7 - Financial statements: Disclosures - Disclosure initiative (Amendment)	January 1, 2018
IAS 12 - Income taxes - Recognition of deferred tax assets for unrealized losses (Amendments)	January 1, 2018
IFRS 4 - Insurance contracts: Applying IFRS 9 financial instruments with IFRS 4 insurance contracts (Amendments)	January 1, 2018
IAS 40 - Investment property: Transfers of investment property (Amendments)	January 1, 2018
IFRIC 22 Foreign currency transactions and advance consideration	January 1, 2018
IFRIC 23 Uncertainty over income tax treatments	January 1, 2019

N2.17

The Company expects that the adoption of the above amendments and interpretation of the standards will not affect the Company's financial statements in the period of initial application.

Further following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

Standards or interpretations	Effective Date (Annual period beginning on or after)
IFRS 9 - Financial instruments: Classification and measurement	January 1, 2018
IFRS 14 - Regulatory deferral accounts	January 1, 2016
IFRS 15 - Revenue from contracts with customers	January 1, 2018
IFRS 16 - Leases	January 1, 2019
IFRS 17 - Insurance contracts	January 1, 2021

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Staff retirement benefit

Defined benefit plan

The company operates as unfunded gratuity scheme covering for all its permanent employees who have attained the minimum qualifying period for entitlement to the gratuity.

Provision is made annually to cover the obligation on the basis of actuarial valuation and charged to income. The most recent actuarial valuation was carried on June 30, 2013 using the Projected Unit Credit Method.

Actuarial gains and losses are recognized as income or expense when the net cumulative unrecognized actuarial gains and losses for the plan at the end of previous reporting exceeds 10 percent of the present value of defined benefit obligation at that date.

3.2 Taxation

Current

Provision for current taxation is made on the taxable income, if any, after taking into account tax credit and tax rebate available.

Deferred

Deferred tax is provided in full using the balance sheet liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the balance sheet date.

The carrying amount of all deferred tax assets are reviewed at each balance sheet date and reduced to the extent, if it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilized.

12/11

Deferred income tax assets and liabilities are measured at the tax rate that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

3.3 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Company.

3.4 Provisions

A provision is recognized in the balance sheet when the Company has a legal or constructive obligation as a result of past event, and it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

3.5 Property, plant and equipment

Owned assets

Property, plant and equipment are stated at cost or revalued amount less accumulated depreciation and impairment loss, if any except freehold land which is stated at revalued amount. Depreciation is calculated on straight line method to write-off the cost or revalued amount of assets, less their residual values, over their expected useful lives. Remaining useful lives of significant assets and their residual values are reviewed periodically and changes in estimates arising from such review is accounted for in current and future years.

Depreciation on additions during the year is charged on pro-rata basis when the asset is acquired or capitalized. Similarly the depreciation was charged on additions and no depreciation was charged on deletion during the period.

In the year of revaluation depreciation is charged after the date of valuation until the year end. Gain or Loss on disposal of property, plant and equipments are included in operating income. Normal repairs and maintenance are charged to income as and when incurred. Major renewals and improvements are capitalized.

Assets subject to finance lease

Assets held under finance leases are stated at lower of present value of minimum lease payments under the lease agreement and the fair value of assets acquired on lease. Aggregate amount of related obligations under the lease less financial charges allocated to future payments are shown as liability. The financial charges are allocated to accounting period in a manner to provide constant periodic rate of charge on the outstanding liability. Assets acquired under finance lease are depreciated apply straight-line method on a basis similar to owned assets. Depreciation of leased assets is charged to income currently.

3.6 Impairment

At each balance sheet date, the company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

N207

If the recoverable amount of an asset is estimated to be less than its carrying amount of the asset is reduced to its recoverable amount. Impairment losses are recognized as an expense immediately. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized as income immediately.

3.7 Capital Work-in-progress

Capital work-in-progress (CWIP) is stated at cost. All expenditures connected to the specific assets incurred during installation and construction period are carried under CWIP. These are transferred to specific assets as and when assets are ready for their intended use.

3.8 Investment

The management determines the appropriate classification of its investment in accordance with the requirements of International Accounting Standard (IAS 39) Financial Instrument: Recognition and measurement at the time of the purchase and classifies these investments as fair value through profit or loss account, held to maturity or available for sale.

(a) Financial assets at fair value through profit or loss account

Investments that are acquired principally for the purpose of generating profit from short term fluctuation in prices are classified as "fair value through profit or loss account". These investments are initially recognised at cost and transaction cost associated with the investment are taken directly to profit and loss account. Subsequent to initial measurement, investments at fair value through profit or loss are marked to market, using the closing market rates at the end of each day and are carried on the balance sheet at fair value. Net gains and losses arising on changes in fair values of these investments, based on the quoted market rates ruling at the day-end, are taken to profit and loss account.

(b) Held to maturity

Held to maturity investments are financial assets with fixed or determinable payments and fixed maturities that the company's management has the positive intent and ability to hold to maturity.

Available for sale

Investments intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in equity prices, are classified as "available for sale". These investments are initially recognized at cost which includes transaction cost which includes transaction costs associated with the investment. Subsequent to initial measurement, "available for sale" investments are revalued and are remeasured at fair value. Net gains and losses arising on changes in fair values of these investments are taken to shareholder's equity.

All purchases and sales of investments that required delivery within the time frame established by regulation or market convention ("regular way" purchases and sales) are recognised at trade date, which is the date that the company commits to purchase or sale the asset. All other purchases and sales are recognised as derivative forward transactions until settlement occurs.

N2M

Investments are derecognized when the right to received cash flows from the investments have expired, have been realized or transferred and the company has transferred substantially all risk and rewards of ownership.

Impairment of investments is recognised when there is a permanent diminution in their values.

3.9 Stores, spares and loose tools

These are valued at cost or net realizable value whichever is less. Cost is determined by moving average method. Items considered obsolete are carried at nil value. Items in transit are valued at cost comprising invoice value plus other charges incurred.

3.10 Stock in trade

Stock in trade are valued at lower of average cost and net realizable value applying the following basis.

Raw material

At average cost except those in transit which are stated at actual cost

Work in process and finished goods

Cost of direct material and a proportion of manufacturing overhead based on normal capacity

Waste

At net realizable value

Net realizable value signifies the estimated selling price in the ordinary course of business less costs necessarily incurred in order to make the sale.

3.11 Foreign currencies

Transactions in foreign currency are recorded in Rupees at rates of exchange prevailing at the date of transaction. All monetary assets and liabilities in foreign currency are re-translated at exchange rate prevailing on the balance sheet date. All exchange differences are accounted for in income currently.

3.12 Cash and cash equivalents

Cash and cash equivalents comprises of cash in hand and bank balances.

3.13 Financial instruments

Financial instruments carried at the balance sheet date include trade debts, loans and advances, trade deposits, other receivables, cash and bank balances, long term financing, short term borrowings, trade and other payables and interest/mark-up on loans. Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument and derecognized when the company losses control of the contractual rights that comprise the financial asset and in case of financial liability when the obligation specified into the contract is discharged, cancelled or expired.

N2M

3.13 Off setting of financial assets and financial liabilities

A financial asset and a financial liability is off set and the net account is reported in the balance sheet if the company has a 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.

3.15 Trade debts

Trade Debts are carried at original invoice less an estimate made for doubtful debts based on a review of all out standing amounts at the year end. Bad debts are written off when identified.

3.16 Borrowings

Financing and borrowings are recorded at the proceeds received. Finance cost are accounted for on accrual basis.

3.17 Trade and other payables

These are recognised using the trade date accounting and are measured at cost which is the fair value of the consideration to be paid for the goods and services in future.

3.18 Borrowing cost

Borrowing costs directly attributable to acquisition and construction of qualifying assets are capitalized up to the date of commencement of commercial production. All other borrowing costs are charged to the income.

3.19 Related party transactions and transfer pricing

Transactions and contracts with related parties are carried out at an arm's length price determined in accordance with the comparable uncontrolled price method.

3.20 Revenue recognition

Export sales are accounted for on shipment basis and exchange difference, if any on account of export proceeds are adjusted in the period realization. Local sales are recognised on dispatch of goods to the customer. Dividend is recognized as income when the right to receive dividend is established. Profit on deposits is recognized on time proportion basis by reference to the principal outstanding and the applicable rate of return.

3.21 Dividend

The dividend distribution to the shareholders is recognised as a liability in the period in which it is approved by the shareholders.

N2M

	Note	2018 Rupees	2017 Rupees
4 INVESTMENT - AVAILABLE FOR SALE		24,026,530	25,378,030

2018	2017		2018	2017	2018	2017
No of shares / certificates		Name of the investee company	Market value		Cost	
			Rupees	Rupees		
	28,000	Byco Petroleum	-	534,800		659,990
8,500	25,000	Masood Textile	705,585	2,575,000	1,460,319	4,295,055
	11,500	Linde Pakistan	-	2,771,730		3,405,681
280,000	500	Ittefaq Iron Industries	3,914,400	15,100	6,668,270	15,100
12,500		Crecent steel Allied Products Limited	1,139,625	-	1,452,526	
5,000		AGP Limited	443,950	-	436,858	
150,000		The Bank of Punjab	1,810,500	-	1,973,626	
27,000		The Hub Power	2,488,320	-	2,672,001	
17,500	17,500	Mandviwala Mauser Plastics Ind Ltd	53,900	53,900	88,562	88,564
50,000		Lotte Chemical Pakistan Limited	598,000	-	621,035	
		Pakistan international bulk terminal limited	-	-		
		Sui Southern Gas Company Limited	-	-		
		Engro fertilizers limited	-	-		
	5,500	Bestway Cement	-	1,205,160		1,675,780
	60,000	Gul Ahmed Textile	-	2,458,800		2,855,742
	10,000	Glaxosmithkline Pakistan limited	-	1,969,200		2,231,978
407,500	160,000	Dewan Cement	7,335,000	3,228,800	10,616,316	4,289,572
	20,000	Engro Foods Ltd.	-	2,429,800		3,021,592
	53,500	Al Shaheer Corporation	-	2,145,885		2,566,535
	2,000	Admjee Insurance	-	136,720		153,045
	50,500	Loads Limited	-	2,094,235		2,595,861
7,000	3,000	IGI Holding Limited	2,016,000	950,400	2,375,181	1,140,848
125,000	50,000	Roshan Packages	3,521,250	2,808,500	7,245,077	4,304,401
1,090,000	497,000		24,026,530	25,378,030	35,609,771	33,259,744
		Add /(Less): Adjustment arising from re-measurement to Fair value		-	(11,583,241)	(7,881,714)
1,090,000	497,000		24,026,530	25,378,030	24,026,530	25,378,030

5 ADVANCE TAX - net of provision

Opening	1,599,384	1,575,719
Paid during the year	95,477	625,270
Prior year adjustment	(831,572)	-
Provision for the year	(59,131)	(601,605)
Closing	804,158	1,599,384

N211

	Note	2018 Rupees	2017 Rupees
6 OTHER RECEIVABLES			
Sales tax		642,103	642,103
Other receivable	6.1	4,400,093	4,142,693
		<u>5,042,196</u>	<u>4,784,796</u>
6.1 Breakup of other receivable is as follows :			
Arif Habib Limited		255,903	118,503
Hmi Energy (Private) Limited		4,024,190	4,024,190
Employees		120,000	-
		<u>4,400,093</u>	<u>4,142,693</u>
7 CASH AND BANK BALANCES			
Cash at bank		242,594	11,161,856
Cash in hand		7,262,200	4,283,950
		<u>7,504,794</u>	<u>15,445,806</u>
8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
9,576,240 (2017: 9,576,240) Ordinary shares of Rs. 10 each allotted for consideration paid in cash		95,762,400	95,762,400
2,398,800 (2017: 2,398,800) Ordinary shares of Rs.10 each issued as bonus share		23,988,000	23,988,000
		<u>119,750,400</u>	<u>119,750,400</u>
8.1 4,353,276 (2017: 4,353,276) Ordinary share held by associated company.			
8.2 The Company has one class of ordinary shares which carry no rights to fixed income.			
9 TRADE AND OTHER PAYABLES			
Accrued expenses		156,368	148,795
		<u>156,368</u>	<u>148,795</u>
10 CONTINGENCIES AND COMMITMENTS			
Contingencies			
Supreme Court Suo Moto against write off loan	10.1	-	-
10.1 The Company and the directors received a notice on May 24, 2018 from National Bank of Pakistan relating to Suo Moto Notice of Supreme Court of Pakistan on loan written off pertaining to the period 2003. The company at its own and on behalf of the then directors have filed a statement on June 5, 2018 through their legal counsel whereby they have explained that the amounts were duly settled by consent decree of High Court of Sindh and was paid by the then management to National Bank of Pakistan. The case is yet to be decided. The current management believes that no liability or payment accrues against the Company. Accordingly, no provision has been made in these financial statements.			

There are no commitments as at June 30, 2018 (2017: Nil).

11.1 Remuneration To Executive and Directors

Chief Executive and directors have waived their remuneration and meeting fees.

12 OTHER EXPENSES

13 OTHER INCOME

14 FINANCE COST

Bank charges and commission	2,035	3,683
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 NZM

15 TAXATION

Current	(59,131)	(601,605)
Prior year	(831,572)	-
	<u>(890,703)</u>	<u>(601,605)</u>

- 15.1 As per the management's assessment, sufficient tax provision has been made in the Company's financial statements. The comparison of tax provision as per the financial statements viz-a-viz tax assessment for last three years is as follows:

	2017 Rupees	2016 Rupees	2015 Rupees
Provision as per financial statements	601,605	164,377	825,153
Tax assessment	<u>1,433,177</u>	<u>164,377</u>	<u>825,153</u>

16 EARNINGS PER SHARE-BASIC AND DILUTED

(Loss)/Profit after taxation for the year	<u>(6,136,384)</u>	<u>6,204,479</u>
Weighted average number of shares outstanding during the year	<u>11,975,040</u>	<u>11,975,040</u>
(Loss)/Earnings per share in rupees	<u>(0.51)</u>	<u>0.52</u>

17 FINANCIAL INSTRUMENT AND RELATED DISCLOSURES

The company has exposures to the following risks from its use of financial instruments.

- 17.1 Credit risk
- 17.2 Liquidity risk
- 17.3 Market risk

The board of directors has overall responsibility for the establishment and oversight of company's risk management framework. The board is also responsible for developing and monitoring the company's risk management policies.

17.1 Credit risk

17.1.1 Exposure to credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the trade debts, loans and advances, trade deposits and cash and bank balances. Out of total financial assets of Rs. 36.574 million (June 30, 2017 : Rs. 45.609 million), financial assets which are subject to credit risk aggregate to Rs. 11.954 million (June 30, 2017 : Rs. 19.638 million). The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

	2018 Rupees	2017 Rupees
Long term deposit	50,000	50,000
Loans and advances	120,000	-
Other receivables	4,280,093	4,142,693
Cash and bank balances	7,504,794	15,445,806
	<u>11,954,887</u>	<u>19,638,499</u>

N2M

17.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity 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 damages to the company's reputation. The following are the contractual maturities of financial liabilities, including interest payments and excluding the impact of netting agreements.

2018					
Carrying Amount	Contractual Cash flows	Six months or less	Six to twelve months	One to five years	More than five years
----- Rupees -----					
Non - derivative					
Financial liabilities					
Trade and other payables					
156,368	156,368	-			-
156,368	156,368	-	-	-	-

Carrying Amount	Contractual Cash flows	Six months or less	Six to twelve months	One to five years	More than five years
----- Rupees -----					
Non - derivative					
Financial liabilities					
Trade and other payables					
148,795	148,795	-	-	-	148,795
148,795	148,795	-	-	-	148,795

17.3 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities, and liquidity in the market.

17.3.1 Interest rate risk

There is no interest bearing security as at June 30, 2018

Fair value sensitivity analysis for fixed rate instruments

The company does not account for any fixed rate financial assets and liabilities at fair value through profit and loss. Therefore, a change in interest rates at the reporting date would not affect profit and loss account.

Cash flow sensitivity analysis for variable rate instruments

The company does not account for any variable rate financial assets and liabilities. Therefore, a change in interest rates at the reporting date would not affect cash flow.

N201

17.4 Fair value of financial assets and liabilities

The carrying value of all financial instruments reflected in the financial statements approximate to their fair values. Fair value is determined on the basis of objective evidence at each reporting date.

IFRS 13 establishes a single source of guidance under IFRS for all fair value measurement and disclosures about fair value measurement where such measurements are required as permitted by other IFRSs. It defines fair value as 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 (i.e. an exit price). Adoption of IFRS 13 has not affected the financial statements.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not significantly different from book value

The following table shows financial instruments recognised at fair value, analysed between those whose fair value is based on:

- Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset and liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Fair value measurements using inputs for the assets or liability that are not based on observable market data (i.e. unobservable inputs)

The table below analyse financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

-----As at June 30, 2018-----				
	Level 1	Level 2	Level 3	Total
ASSETS	-----Rupees-----			
Investment in securities - available for sale				
- Listed Equity Securities	<u>24,026,530</u>	<u>-</u>	<u>-</u>	<u>24,026,530</u>

-----As at June 30, 2017-----				
	Level 1	Level 2	Level 3	Total
ASSETS	-----Rupees-----			
Investment in securities - available for sale				
- Listed Equity Securities	<u>25,378,030</u>	<u>-</u>	<u>-</u>	<u>25,378,030</u>

18 CAPITAL RISK MANAGEMENT

The company's prime object when managing capital is to safeguard its ability to continue as a going concern in order to provide adequate returns for shareholder and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

N2.7

19 PLANT CAPACITY AND PRODUCTION

Since the company has sold out its plant and machinery therefore no analysis has been given.

20 POST BALANCE SHEET EVENT

There are no significant post balance sheet events.

21 OPERATING SEGMENT

These financial statements have been prepared on the basis of a single reportable segment as the company's asset allocation decisions are based on a single, integrated business strategy, and the company's performance is evaluated on an overall basis

The information with respect to operating segment is stated below:

- All non current assets of the Company as at June 30, 2018 are located in Pakistan

22 GENERAL

22.1 Number of persons employed

The total number of employees and average number of employees at year end and during the year respectively are as follows :

	2018	2017
	Number	
Total employees of the company at the year end	<u>5</u>	<u>5</u>
Average employees of the company during the year	<u>5</u>	<u>5</u>

22.2 Figures have been rounded off to the nearest Rupees.

23 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on _____ by the board of directors of the Company.

NZM


NAJEEB MUSHTAQ VOHRA
Chief Executive


MUHAMMAD SARFRAZ
Director


SOHAIL AHMED
Chief Financial Officer

HAJI MOHAMMAD ISMAIL MILLS LIMITED

PATTERN OF SHAREHOLDING AS PER LISTING REGULATIONS AS AT JUNE 30,2018

<u>SHARE HOLDERS' CATEGORY</u>		No.of Share held.	Percentage
1	Associated Companies, Undertaking and related parties.		
	Pak Mehran (Pvt) Limited	4,053,276	33.85
2	Mutual Funds/Trust	1,050	0.01
3	CEO,Directors & their Spouses and minor children.		
	Mr.Noman Mustafa Zuberi -Director	1,149,708	9.60
	Mr.Gulzar Siddiq-Chairman	525	0.00
	Mr.Najeeb Mushtaq Vohra-CEO	500	0.00
	Mr.Muhammad Sarfraz -Director	577	0.00
	Mr.Muhammad Sadiq- Director	577	0.00
	Mr.Mohammad Irfan- Director	525	0.00
	Mr.Farrukh Shafiq- Director	525	0.00
4	Executives.	-	
5	Public Sector Companies & Corporation.	-	
6	Joint Stock Companies/Trust	203,550	1.70
7	Banks, Development Finance Institutions, Non Banking Finance Companies, Insurance Companies Takaful, Modarabas and Pension Funds.		
	Investment Corp.of Pakistan.	1,025	0.01
8	Individuals and others.	6,563,202	54.81
	Total	11,975,040	100.00
9	Shareholders holding 5% or more voting rights in the listed company.		
	Pak Mehran (Pvt) Ltd	4,053,276	33.85
	M Mehmood Azam Baig	1,135,500	9.48
	Noman Mustafa Zuberi	1,149,708	9.60

HAJI MOHAMMAD ISMAIL MILLS LIMITED

PATTERN OF HOLDING OF SHARES HELD BY THE SHAREHOLDERS AS AT 30TH JUNE, 2018

No. of Shareholders		Share Holding		Shares Held
74	1	To	100	1,175
56	101	To	500	26,793
110	501	To	1,000	89,889
118	1,001	To	5,000	339,962
47	5,001	To	10,000	389,950
22	10,001	To	15,000	280,500
15	15,001	To	20,000	273,500
7	20,001	To	25,000	166,500
8	25,001	To	30,000	226,500
4	30,001	To	35,000	125,470
3	35,001	To	40,000	120,000
2	40,001	To	45,000	84,500
2	45,001	To	50,000	100,000
1	50,001	To	55,000	55,000
1	55,001	To	60,000	57,000
3	60,001	To	65,000	184,500
	65,001	To	70,000	
4	70,001	To	75,000	292,735
1	75,001	To	80,000	77,000
2	80,001	To	85,000	170,000
1	85,001	To	90,000	86,000
	90,001	To	95,000	-
1	95,001	To	100,000	95,340
1	100,001	To	105,000	102,000
1	105,001	To	110,000	105,500
1	115,001	To	120,000	115,500
-	120,001	To	125,000	-
-	125,001	To	130,000	-
-	130,001	To	145,000	-
-	145,001	To	150,000	-
1	150,001	To	155,000	151,500
1	160,001	To	165,000	161,280
-	190,001	To	195,000	-
-	210,001	To	215,000	-
1	220,001	To	225,000	223,000
1	375,001	To	380,000	375,387
1	565,001	To	570,000	569,075
1	590,001	To	595,000	591,000
1	1,135,001	To	1,140,000	1,135,500
1	1,145,001	To	1,150,000	1,149,708
1	4,050,001	To	4,055,000	4,053,276
	4,055,001	To	5,000,000	
494				11,975,040

CATEGORY WISE SUMMARY OF SHAREHOLDERS

S. No.	Category Name	No. of Shareholders	Share Held	Percentage
1	Individuals	480	7,717,189	64.44
2	Joint Stock Companies	12	4,255,776	35.54
3	Financial Institutions	1	1,025	0.01
4	Mutual Fund/Trust	1	1,050	0.01
		494	11,975,040	100.00

HAJI MOHAMMAD ISMAIL MILLS LIMITED

FORM OF PROXY 38TH ANNUAL GENERAL MEETING

I, _____ s/o _____

r/o _____

being a member of HAJI MOHAMMAD ISMAIL MILLS LIMITED holding _____ ordinary share,

hereby appoint _____ s/o _____

r/o _____

who is also member(s) HAJI MOHAMMAD ISMAIL MILLS LIMITED vide Registered Folio No. _____ as

my proxy to attend and vote on my behalf at the Annual General Meeting of the Company being held on Friday, 26th

October, 2018 at 11.00 a.m. at 409 Commerce Centre, Hasrat Mohani Road, Karachi and/or any adjournment thereof.

Folio No.
CDC A/c No.

Affix Five
Rupees Revenue Stamp

Signature _____
(Signature should be agree with the specimen signature registered with the company)

Signed on _____

NOTE:

1. No person shall act as proxy unless he/she himself/herself is a member of the Company, except that a corporation may appoint a person who is not a member.
2. In the case of bank or company, the proxy form must be executed under its common seal and signed by its authorized person.
3. If this proxy form is signed under power of attorney then a notarilly certified copy of that power of attorney/authority must be deposited alongwith this proxy form.
4. Proxy form duly completed and signed, must be received at the registered office of the company at 409 Commerce Centre, Hasrat Mohani Road, Karachi at least 48 hours before the time of holding the meeting.
5. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the company, all such instruments of proxy shall be rendered invalid.
6. In case of CDC account holders:
 - i) The proxy form shall be witnessed by two persons whose names, address and CNIC numbers shall be mentioned on the form
 - ii) Attested copies of NIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iii) The proxy shall produce his original CNIC or Original passport at the time of meeting.

Witness: 1. _____

2. _____

خدمات کا اعتراف :

بورڈ اپنے تمام اسٹاف ممبر کی انتھک محنت کو سراہتا ہے۔ اور امید کرتا ہے کہ آئندہ آنے والے سالوں میں بھی یہی انتھک محنت جاری رہے گی۔ بورڈ اپنے بینکوں کے تعاون کا بھی شکر گزار ہے۔

کراچی، 4 اکتوبر 2018

بحکم بورڈ

نجیب مشتاق وہر
چیف ایگزیکٹو

انسانی وسائل کمیٹی:

بورڈ نے کوڈ آف کارپوریٹ گورننس کی تعمیر کیلئے انسانی وسائل اور تنخواہ کمیٹی تشکیل دی ہے۔ کمیٹی کا ایک اجلاس سال کے دوران منعقد کیا گیا تھا جس میں تمام اراکین شامل تھے۔ مندرجہ ذیل ڈائریکٹرز اس کے ارکان ہیں۔

۱۔ جناب محمد سرفراز چیئرمین

۲۔ جناب محمد صادق ممبر

۳۔ جناب محمد عرفان ممبر

اخلاقیات اور بہتر کارکردگی تعاملات کی تشخیص

بورڈ نے اچھے کاروباری طریقوں کا عمل تیار کیا ہے جو ان کے اعتراف کے لیے تمام ڈائریکٹرز اور ملازمین کو تفہیم اور قبولیت کے لیے تقسیم کیا گیا ہے۔

شیئر ہولڈرز سے تعلقات:

کمپنی اپنے تمام شیئر ہولڈرز کو سال میں چار بار اپنے مالیاتی گوشوارے بمعہ ڈائریکٹرز رپورٹ ان کے رجسٹرڈ ایڈریس پر بھیجتی ہے۔ تمام فائل اور درمیانی مدت کی رپورٹس پاکستان اسٹاک ایکسچینج کو بھی بھیجی جاتی ہے۔ کمپنی کے تمام مالیاتی گوشوارے کمپنی کی ویب سائٹ "www.hmiml.com" پر دستیاب ہے۔ علاوہ ازیں کمپنی اپنی سہ ماہی اور سالانہ رپورٹ اور رسمی نوٹیفیکیشن اجلاس عام سے 21 دن پہلے تمام شیئر ہولڈرز کو بھیجتی ہے تاکہ وہ میٹنگ میں شرکت کر سکیں۔

سپریم کورٹ آف پاکستان از خود نوٹس:

سال کے دوران، قابل احترام سپریم کورٹ آف پاکستان نے از خود نوٹس لیتے ہوئے کیس نمبر 26/2007 سنا، اور تمام 222 افراد/کمپنیوں کے لئے نوٹس جاری کیے جن کا قرضہ ماضی میں معاف کیا گیا تھا، یہ دیکھنے کے لیے کہ قرضوں کو صحیح طریقے سے معاف کیا گیا تھا یا نہیں۔ کمپنی کیس کا دفاع کر رہی ہے۔ معاملہ عدالت کے زیر سماعت ہے۔

بورڈ کی کارکردگی کا تجزیہ:

بورڈ کی کارکردگی کی تشخیص بذریعہ HR&RC کمیٹی انفرادی اور اجتماعی طور کی جاتی ہے۔ بورڈ کی کارکردگی کی جانچ پڑتال ان کی مخصوص ایریا میں پرفارمنس سے کی جاتی ہے۔ جس میں ان کی بورڈ کی تشخیص، بورڈ اور چیف ایگزیکٹو کی تنخواہ، مخصوص پلاننگ اور باہمی تعلق سے وضع کی جاتی ہے۔

ڈائریکٹرز کا ٹریننگ پروگرام:

کمپنی کے بورڈ میں دو ڈائریکٹرز اپنے تجربے اور تعلیمی قابلیت کی وجہ سے ٹریننگ سے مستثنیٰ ہیں۔ بورڈ نے ڈائریکٹرز کی ٹریننگ کیلئے کمپنی کے اندر پروگرام ترتیب دیا ہے تاکہ بورڈ کو ان کی ذمہ داریوں سے آگاہ کیا جاسکے۔

آڈٹ کمیٹی:

CCG کی تعمیل کو دیکھتے ہوئے بورڈ نے آڈٹ کمیٹی تشکیل دی ہے۔ سال کے دوران کمیٹی کی چار میٹنگ ہوئی ہیں۔ مندرجہ ذیل ڈائریکٹرز کمیٹی کے ممبرز ہیں اور انہوں نے تمام میٹنگ اٹینڈ کیس ہیں۔

۱۔ جناب فرخ شفیق صاحب چیئرمین

۲۔ جناب محمد عرفان صاحب ممبر

۳۔ جناب نعمان مصطفیٰ زبیری صاحب ممبر

آڈٹ کمیٹی کا ٹرم آف ریفرنس:

آڈٹ کمیٹی کا ٹرم آف ریفرنس SECP کی ریگولیشن 2017ء کی متعین کردہ بنیاد پر مقرر کیا گیا ہے۔ اور اس میں ڈائریکٹرز کی گائیڈ لائنز سسٹم کو بہتر کرنے کیلئے وقتاً فوقتاً دی جاتی ہیں اور اس پر عمل کیا جاتا ہے۔

کارپوریٹ گورننس کے کوڈ کے تحت ڈائریکٹرز کی ذمہ داریوں کی تشخیص:

ڈائریکٹرز آپ کو مطلع کرتے ہوئے خوشی محسوس کر رہے ہیں کہ کمپنی نے سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی ضرورت کے مطابق کارپوریٹ گورننس کی دفعات کے مطابق عمل کرنے کیلئے ضروری اقدامات کیے ہیں۔ کارپوریٹ گورننس کے کوڈ کے مطابق تعمیل کا بیان اس رپورٹ کے ساتھ شامل ہے۔ کمپنی مندرجہ ذیل طریقے سے کوڈ کے تعمیل کرتی ہے۔

کوڈ:

- ۱۔ کمپنی کی انتظامیہ کے تیار کردہ مالیاتی گوشوارے ان میں بیان کردہ امور، آپریشنز کے نتائج، کیش فلوز اور اکیوٹی میں تبدیلیاں بالکل درست ہیں۔
- ۲۔ کمپنی اکاؤنٹس کی کتب باقاعدہ مرتب کی جاتی ہیں؟
- ۳۔ فنانشل گوشواروں اور اکاؤنٹس کے تخمینوں کی تیاری میں موزونیت اور دانشمندانہ انصاف پر مبنی اکائونٹنگ پالیسیاں عمل میں لائی جاتی ہیں۔
- ۴۔ پاکستان میں نافذ العمل انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈ فنانشل گوشواروں کی تیاری میں بروئے کار لائے جاتے ہیں۔ اگر ان میں کوئی تبدیلی ہو تو اس کو ظاہر کیا جاتا ہے۔
- ۵۔ اندرونی کنٹرول کا نظام ٹھوس ہے اور اس پر عملدرآمد کی مؤثر نگرانی کی جاتی ہے۔
- ۶۔ کمپنی نے لسٹڈ سیکورٹیز میں تجارت سے منافع کمایا ہے۔ کمپنی کی کاروباری سمت ٹیکسٹائل سیکٹر سے صارفین کے فوری استعمال اور تقسیم والی اشیاء میں تبدیل ہو گئی ہے۔ بینکوں اور سرمایہ داروں سے نئے کاروبار کیلئے بات چیت جاری ہے۔ کوئی ایسی خاص وجہ نہیں کہ کمپنی اپنے کاروبار کو جاری نہ رکھ سکے۔
- ۷۔ کمپنی کے کاروباری رجحان میں پچھلے سال کی نسبت کوئی خاص تبدیلی نہیں آئی ہے۔
- ۸۔ کمپنی نے کوڈ آف کنڈکٹ اور بزنس حکمت عملی تیار کر کے ڈائریکٹرز اور ملازمین میں ان کی آگاہی کیلئے تقسیم کی ہے۔
- ۹۔ بورڈ آف ڈائریکٹرز نے وژن اور مشن اسٹیٹمنٹ اور مجموعی کارپوریٹ حکمت عملی کو اپنایا ہوا ہے۔
- ۱۰۔ کوڈ آف کارپوریٹ گورننس کے مطابق ہم نے مندرجہ ذیل معلومات رپورٹ میں ہذا میں شامل کی ہیں۔
- ۱۱۔ حصص یافتگی کے طریقہ کار (نمونہ) کا گوشوارہ علیحدہ دیا گیا ہے۔ ساتھی کمپنیوں اور ساتھی پارٹیوں کے شیئر کی تفصیل، ڈائریکٹرز کی میٹنگ کی تفصیل، پچھلے چھ سال کے مالیاتی گوشواروں کی خاص باتیں۔

متعلقہ پارٹی لین دین :

انتظامیہ کی پالیسی یہ یقینی بناتی ہے کہ متعلقہ جماعتوں کے ساتھ درج کردہ تمام ٹرانزیکشن کو بازو کی لمبائی کی بنیاد پر ہونا چاہیے۔ سال کے دوران کوئی متعلق جماعتوں کے ٹرانزیکشن نہیں ہے۔

ماحول، صحت، تحفظ اور سماجی عمل:

کمپنی فراہم کرتی ہے اور برقرار رکھتی ہے، جہاں تک قابل اطلاق قابل عمل سماجی عمل کی منصوبہ بندی، کام کے حالات، جو تمام ملازمین اور عوام کی صحت کیلئے محفوظ اور بغیر خطرے کے حامل ہوں، ماحول پر کمپنی کے کاروبار کا کوئی اثر نہیں ہے۔

شیئر ہولڈنگ کا پیٹرن اس رپورٹ کے ساتھ منسلک ہے۔

2013ء سے 2018ء تک کلیدی آپریٹنگ اور مالیاتی نتائج اس رپورٹ کے ساتھ منسلک ہیں

آڈیٹرز

کمپنی کے موجودہ آڈیٹرز نوید ظفر اشفاق جعفری اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس سالانہ اجلاس عام کے اختتام پر ریٹائر ہو جائیں گے۔ انہوں نے خود کو دوبارہ تقرری کیلئے پیش کیا ہے۔ آڈیٹ کمیٹی نے ان کی دوبارہ تقرری کی سفارش کی ہے جو 30 جون 2019ء تک ختم ہونے والے سال کے لیے آڈیٹرز کے طور پر۔

کارپوریٹ سماجی ذمہ داری:

ہم آپ کو بتاتے ہوئے مسرور ہیں کہ کاروباری برادری کے ایک رکن کے طور پر، ہم سماجی اداروں اور حکام کے ساتھ رابطے میں ہیں، ان کے سماجی پروگراموں اور منصوبوں میں ان کی مدد کرنے کے طریقوں اور ذرائع تلاش کرتے رہتے ہیں تاکہ ان کی مدد کر سکیں۔

ج۔ ایگزیکٹو ڈائریکٹر

جناب نجیب مشتاق وہرہ

ڈائریکٹرز کی تنخواہ کی پالیسی:

کمپنی کے بورڈ اور کمیٹی کے اجلاسوں میں شرکت کیلئے غیر ایگزیکٹو اور آزاد ڈائریکٹرز کی فیس وقت کے ساتھ ساتھ مقرر کی جاتی ہے۔ تمام ڈائریکٹروں نے کمپنی کی بحالی تک ان کی فیس اور تنخواہ نہ لینے کا عندیہ دیا ہے۔

ڈائریکٹرز کے بورڈ کی ملاقات:

سال کے دوران چھ بورڈ کی میٹنگ منعقد کی گئیں اور ہر ڈائریکٹر نے اس میں شرکت کی: اجلاسوں میں حاضری کی تفصیل درج ذیل ہے۔

ڈائریکٹر کا نام	میٹنگ میں شرکت
جناب نجیب مشتاق وہرہ	3
جناب محمد سرفراز	6
جناب محمد عرفان	5
جناب محمد صادق	3
جناب گلزار صدیق	6
جناب فرخ شفیق	3
جناب نعمان مصطفیٰ زبیری	2

جنہوں نے چند اجلاسوں میں شرکت نہیں کی، ان کو چھٹی کی اجازت دیدی گئی تھی۔

کمپنی کے حصص میں تجارت:

جائزہ لینے کے تحت سال کے دوران ڈائریکٹرز، چیف فنانشل آفیسر، کمپنی کے سیکریٹری اور اندرونی آڈٹ کے سربراہ، 10% کا ہولڈ اور چھوٹے بھاء کا طرف سے کمپنی کے حصص کا کوئی تجارت نہیں اقم۔

ڈیوڈنڈ/منافع:

فنڈز کی قلت کی وجہ سے ڈائریکٹرز نے کسی بھی قسم کے منافع کی سفارش نہیں کی ہے۔

واجب الادا قانونی ادائیگیاں:

کمپنی کی کوئی واجب الادا ادائیگی نہیں ہے۔

بورڈ آف ڈائریکٹرز میں تبدیلی:

31 جون 2017 کے الیکشن سے لے کر سال کے دوران بورڈ کے ڈائریکٹرز میں کوئی تبدیلی نہیں ہوئی۔ بورڈ کی تشکیل کارپوریٹ گورننس قوانین کی ضروریات کے مطابق ہے۔

بورڈ کی ترتیب:

1۔ ڈائریکٹرز کی تعداد سات ہے، جس کی تفصیل درج ذیل ہے۔

الف۔ مرد: 7

ب۔ عورت: 0

2۔ بورڈ کی تشکیل مندرجہ ذیل ہے۔

الف۔ آزاد ڈائریکٹر:

جناب گلزار صدیق

جناب فرخ شفیق

ب۔ غیر انتظامی ڈائریکٹر:

جناب محمد سرفراز

جناب نعمان مصطفیٰ زبیری

جناب محمد صادق

جناب محمد عرفان

کاروبار کے مالیاتی نتائج:

<u>2018</u>	<u>2017</u>	سیلز روپے
----	----	
(5,245,681) روپے	(6,806,084)	ٹیکس ادا کرنے سے پہلے نفع (نقصان)
----	----	ٹیکس کی ادائیگی کے بعد

فنانس کی لاگت:

فنانس کی لاگت بہت کم ہے کیونکہ کمپنی کو کوئی قرضہ نہیں لیا ہوا ہے۔

ٹیکسیشن:

انکم ٹیکس کے مالیاتی گوشوارے آج تک مکمل ہیں۔

فی حصص آمدنی:

سال کیلئے فی شیئر نقصان 0.51 پیسے ہے۔

موجودہ اور مستقبل کا جائزہ:

بورڈ نے اپنی توجہ نئے کاروباری رجحان کی طرف کی ہوئی ہے، جیسا کہ اوپر بیان کیا جا چکا ہے۔ اور بورڈ کی خواہش ہے کہ نئے بزنس پلان کو عملی جامہ پہنا کر کمپنی کو بحال کیا جائے۔ اسل سلسلے میں کمپنی نے ایک معاہدہ پر بھی دستخط کیے تھے۔ نئے کاروبار کے مطابق جگہوں کی تلاش جاری تھی۔ بینکوں اور مستحکم سرمایہ داروں کے ساتھ بھی بات چیت ہو رہی تھی کہ وہ نئے کاروبار میں سرمایہ لگائیں۔ یہ تمام کوششیں رک گئیں جب سندھ ہائی کورٹ میں کمپنی کو بند کرنے کی درخواست دائر ہوئی۔ کمپنی کی انتظامیہ کیس کا دفاع کر رہی ہے اور پُر امید ہے کہ جلدی فیصلہ کمپنی کے حق میں ہوگا۔

حاجی محمد اسماعیل ملز لمیٹڈ

ڈائریکٹرز کے شریک ہولڈرز کی رپورٹ

حاجی محمد اسماعیل ملز لمیٹڈ کے ڈائریکٹرز کی جانب سے ہم 30 جون 2018ء کو ختم ہونے والے مالی سال کے آڈٹ شدہ اکاؤنٹس کے ساتھ کمپنی کی 38 ویں سالانہ رپورٹ پیش کرنے میں خوشی محسوس کر رہے ہیں۔

عمومی جائزہ

کمپنی کی کاروباری ترجیحات کو بارن مینوفیکچررز اور بجلی پیدا کرنے سے بدل کر تیزی سے صارفین کے سامان اور اس کی فروخت کی تقسیم ایجنسیوں میں بدل دیا گیا تھا۔ بورڈن دوسرے کاروباری مواقع کے اقدامات بھی کیے ہیں۔ کاروباری مقاصد کی شقوں کو نئی کاروباری منصوبہ کو آسانی سے اور فائدہ مند طریقے سے عمل کرنے میں تبدیل کر دیا گیا۔ ان اقدامات کو کمپنی کی بحالی کی منصوبہ بندی کی طرف لے جایا گیا۔ نئے کاروبار کی منصوبہ بندی کے عمل کیلئے فنڈز کا اہتمام کیا جا رہا ہے۔ اب بورڈ نئی کاروباری منصوبہ کو نافذ کرنے کیلئے کمپنی کی کارپوریٹ ریگولیشن کیلئے خوشحال سرمایہ کاروں کو بھی دیکھ رہا ہے۔

اہم تبدیلی

کمپنی نے مصنوعات کی تقسیم اور فروخت کیلئے ایک گوشت اور کھانے پینے کی چین کمپنی کے ساتھ ایک میمو پر دستخط کیے ہیں۔ منجمد اشیاء مناسب دکانوں کیلئے انتظامات کئے جا رہے ہیں۔ صارفین کے سامان کی فروخت کیلئے کمپنی نے کنکریٹ میکنگ پلانٹ کی فراہمی کیلئے ایک معروف تعمیراتی کمپنی کے ساتھ MoU کا بھی اہتمام کیا ہے۔ نئی کاروباری منصوبہ بندی پر عملدرآمد میں تاخیر کی وجہ سے، ایس ای سی پی نے کمپنی کو کمپنیوں آرڈیننس 1984، کے سیکشن 305 کے سیکشن 309 کے ساتھ بند کرنے کا آرڈر مورخہ 13 اپریل 2017 کو جاری کر دیا تھا۔ آخر کار ایس ای سی پی نے کمپنی کو بند کرنے کیلئے سندھ ہائی کورٹ میں درخواست داخل کردی اور اسٹاک ایکسچینج نے کمپنی کے شیئرز کے خرید و فروخت پر رواں سال کے دوران پابندی لگادی۔ کمپنی کی انتظامیہ نے اپیلیٹ ٹریبونل اور سندھ ہائی کورٹ میں احکامات کے خلاف اپیل کی ہے۔

حاجی محمد اسماعیل ملز لمیٹڈ

چیرمین کی جائزہ رپورٹ

بورڈ آف ڈائریکٹرز کا سالانہ جائزہ کوڈ آف کارپوریٹ گورننس کے تحت کیا جاتا ہے۔ اس جائزہ کا مقصد اس امر کو یقینی بنانا ہے کہ بورڈ کی مجموعی کارکردگی اور افادیت کو کمپنی کے مختص کردہ مقاصد کے تناظر میں پرکھا جاسکے۔

مالی سال برائے 30 جون 2018ء کیلئے بورڈ کی مجموعی کارکردگی اور افادیت اطمینان بخش قرار پائی ہے۔ بورڈ اپنی کارکردگی کو بہتر نہیں کر پایا، کیونکہ کمپنی کی بندش کی درخواست معزز ہائی کورٹ آف سندھ اور اپیلٹ بنچ الیس۔ای۔سی۔پی میں زیر سماعت ہے۔ بہتری ایک مستقل جاری رہنے والا عمل ہے جس کی مدد سے عملی منصوبہ بندیوں کو ممکن بنایا جاتا ہے۔ مجموعی جائزے کا اطمینان بخش ہونا ضروری اجزاء کے انفرادی جائزے پر منحصر ہے جن میں دور اندیشی، نصب العین اور اقدار، حکمت عملی کو بنانے میں کردار، پالیسیز کی تشکیل، کمپنی میں جاری کاروباری سرگرمیوں کی نگرانی، مالیاتی وسائل کے انتظام کی نگرانی، مؤثر مالی نگرانی، بورڈ کے کاروبار کو پورا کرنے میں ملازمین کے ساتھ منصفانہ سلوک اور بورڈ کی سرگرمیوں کو مؤثر انداز سے پورا کرنا شامل ہے۔

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کو اس کی کمیٹی کی ملاقاتوں میں ایجنڈا مع دیگر ضروری دستاویزات قبل از وقت موصول ہوتے ہیں۔ بورڈ ضروری سرگرمیوں اور ذمہ داریوں کو مؤثر طریقے سے انجام دینے کیلئے باقاعدگی سے ملاقات کرتا ہے۔ آزاد ڈائریکٹرز اور نان ایگزیکٹو بھی اہم فیصلوں میں برابری کی بنیاد پر شامل ہوتے ہیں۔

کراچی، 4 اکتوبر 2018

گلزار صدیق

چیرمین

حاجی محمد اسماعیل ملز لمیٹڈ

اطلاع برائے سالانہ اجلاس عام

تمام شیئرز ہولڈرز کو اطلاع دی جاتی ہے کہ کمپنی کا 38 واں سالانہ اجلاس عام بروز جمعہ 8 اکتوبر 2018ء بوقت 11:00 بجے صبح بمقام 409، کامرس سینٹر، حسرت موہانی روڈ، کراچی میں منعقد ہو رہا ہے جس میں مندرجہ ذیل امور زیر غور ہونگے۔

- ۱- 28-10-2017 کو منعقد ہونے والے آخری اجلاس کی کاروائی کی توثیق۔
- ۲- 30-06-2018 کو ختم ہونے والے مالی سال کیلئے کمپنی کے آڈٹ شدہ اکاؤنٹس مع ڈائریکٹرز اور آڈیٹرز کی رپورٹ کی وصولی، غور و حوض اور منظوری۔
- ۳- 30-06-2019 کو مکمل ہونے والے سال کیلئے آڈیٹرز کی تقرری اور ان کے مشاہرہ کا تعین، سبکدوش ہونے والے آڈیٹرز میسرز نوید ظفر، اشفاق جعفری اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس نے اہلیت کی بنیاد پر دوبارہ تقرری کیلئے اپنی خدمات پیش کی ہیں۔
- ۴- چیئرمین کی اجازت سے دیگر امور کی انجام دہی۔

بحکم بورڈ
کمپنی سیکریٹری

کراچی، 4 اکتوبر 2018

نوٹ:

- ۱- کمپنی کی حصص منتقلی کی کتب اکتوبر 2018ء تا 6 اکتوبر 2018ء (دونوں دن شامل) بند رہیں گی۔
- ۲- اجلاس ہذا میں شرکت اور رائے دہی کا اہل ممبر اپنی جانب سے شرکت اور رائے دہی کیلئے دوسرے ممبر کو اپنا پراکسی مقرر کر سکتا ہے تاہم پراکسی کی تقرری کی دستاویز اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس میں موصول ہونی چاہیے۔
- ۳- اجلاس ہذا میں شرکت اور رائے دہی کا اہل CDC میں داخل شیئرز کے مالک کو اپنی شناخت کیلئے اجلاس میں شرکت کے موقع پر اپنا اصلی CNIC یا پاسپورٹ، اکاؤنٹ نمبر اور شریک کار کا ID نمبر پیش کرنا ہوگا۔ پراکسی کی صورت میں CNIC یا پاسپورٹ کی تصدیق شدہ کاپی منسلک کرنی ہوگی۔
- ۴- کارپوریٹ کمپنی کی صورت میں ڈائریکٹرز کی قرارداد/پاور آف اٹارنی مع نامزد فرد/پراکسی کے دستخط نمونہ پیش کرنا ہوگا۔
- ۵- حصص یافتگان سے گزارش ہے کہ اپنے پتہ میں کسی قسم کی تبدیلی سے فوری کمیٹی کو مطلع کریں اور CNIC کی کاپی بھی ارسال کریں۔
- ۶- وہ ممبران جن کے پاس 10% سے زیادہ کمپنی کے حصص ہیں وہ کمپنی کو ویڈیو لنک فیسلیٹی کی درخواست کر سکتے ہیں، تاکہ میٹنگ اینڈ کر سکیں۔
- ۷- کمپنیز ایکٹ 2017 کی دفعہ 242 کی تعمیل کی روشنی میں اور کمپنیز کے منافع تقسیم کی ریگولیشن 2017 کے تحت ممبران سے گزارش ہے کہ وہ اپنے بینک اکاؤنٹ کی مکمل تفصیلات جس میں IBAN نمبر، موبائل نمبر، ای میل کا پتہ مہیا کریں تاکہ کیش Dividend کی ادائیگی کی صورت میں فنڈز ان کے اکاؤنٹ میں ٹرانسفر کیے جاسکیں۔
- ۸- سیکورٹیز اینڈ ایکسچینج کمیشن کی ہدایت کی تعمیل کی روشنی میں کہ ممبران کو یہ سہولت مہیا کی جا رہی ہے کہ وہ سالانہ مالیاتی گوشوارے اور نوٹسز بذریعہ ای میل منگوا سکتے ہیں۔ ہم اپنے ممبران کو یہ سہولت مہیا کر رہے ہیں کہ یہ مالیاتی گوشوارے اور نوٹسز بذریعہ ای میل منگوا سکتے ہیں۔ ممبران اپنی رضامندی بذریعہ ای میل (info@hmiml.com) اس پتہ پر آگاہ کریں۔

حاجی محمد اسماعیل ملز لمیٹڈ

38 واں سالانہ اجلاس عام

پراکسی فارم

میں _____ ولد _____ رہائشی _____
_____ بحیثیت رکن حاجی محمد اسماعیل لمیٹڈ _____ شیئر رکھتا ہوں۔
میں جناب _____ ولد _____ رہائشی _____
_____ جو کہ حاجی محمد اسماعیل ملز کا ممبر ہے۔ جس کا رجسٹرڈ فوئیو نمبر _____ کو اپنا پراکسی مقرر کرتا ہوں۔ تاکہ وہ
کمپنی کے سالانہ اجلاس عام جو کہ 26-10-2018 بروز (جمعہ) بوقت صبح 11:00 بجے بمقام 409، کامرس سینٹر، حسرت موہانی روڈ، کراچی میں منعقد
ہو رہا ہے یا التواء کا شکار ہوا میں شرکت کری اور میری طرف سے بھی ووٹ ڈالیں۔

دستخط _____
_____ فوئیو نمبر _____ CDC اکاؤنٹ نمبر _____

گواہان

دستخط: _____	دستخط: _____
نام _____	نام _____
پتہ _____	پتہ _____
شناختی کارڈ نمبر _____	شناختی کارڈ نمبر _____

توجہ:

- ۱۔ کوئی بھی فرد پراکسی مقرر نہیں ہو سکتا اگر وہ کمپنی کا ممبر نہیں ہے۔ سوائے کارپوریشن کے جو کہ کسی غیر ممبر کو بھی منتخب کر سکتی ہے۔
- ۲۔ بینک یا کسی کی صورت میں پراکسی فارم پر مجاز فرد کے دستخط اور کمپنی کی کامن سیل لگی ہونی چاہیے۔
- ۳۔ اگر پراکسی فارم پاور آف اٹارنی کے تحت سائن کیا گیا ہے تو اسکی نوٹری پبلک سے تصدیق شدہ کاپی فارم کے ساتھ منسلک کریں۔
- ۴۔ پراکسی فارم مکمل اور سائن شدہ کمپنی کے رجسٹرڈ آفس واقع 409، کامرس سینٹر، حسرت موہانی روڈ، کراچی پر میننگ سے 48 گھنٹے پہلے پہنچ جانا چاہیے۔
- ۵۔ اگر کوئی ممبر ایک سے زیادہ افراد کو پراکسی دیتا ہے اور وہ کمپنی میں جمع کراتے ہیں تو اُس صورت میں پراکسی ناقص تصور کی جائیں گی۔
- ۶۔ برائے CDC ممبران کی صورت میں:

- (i) پراکسی فارم پر دو گواہوں کے دستخط، ان کا نام، پتہ اور CNIC نمبر ہونا چاہیے۔
- (ii) مستفید ہونے والے مالکان اور نمائندے تصدیق شدہ شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ کاپی پراکسی فارم کے ساتھ منسلک کریں
- (iii) پراکسی ہولڈر اپنا اور بجٹل شناختی کارڈ یا پاسپورٹ میننگ کے وقت پیش کرے گا۔

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