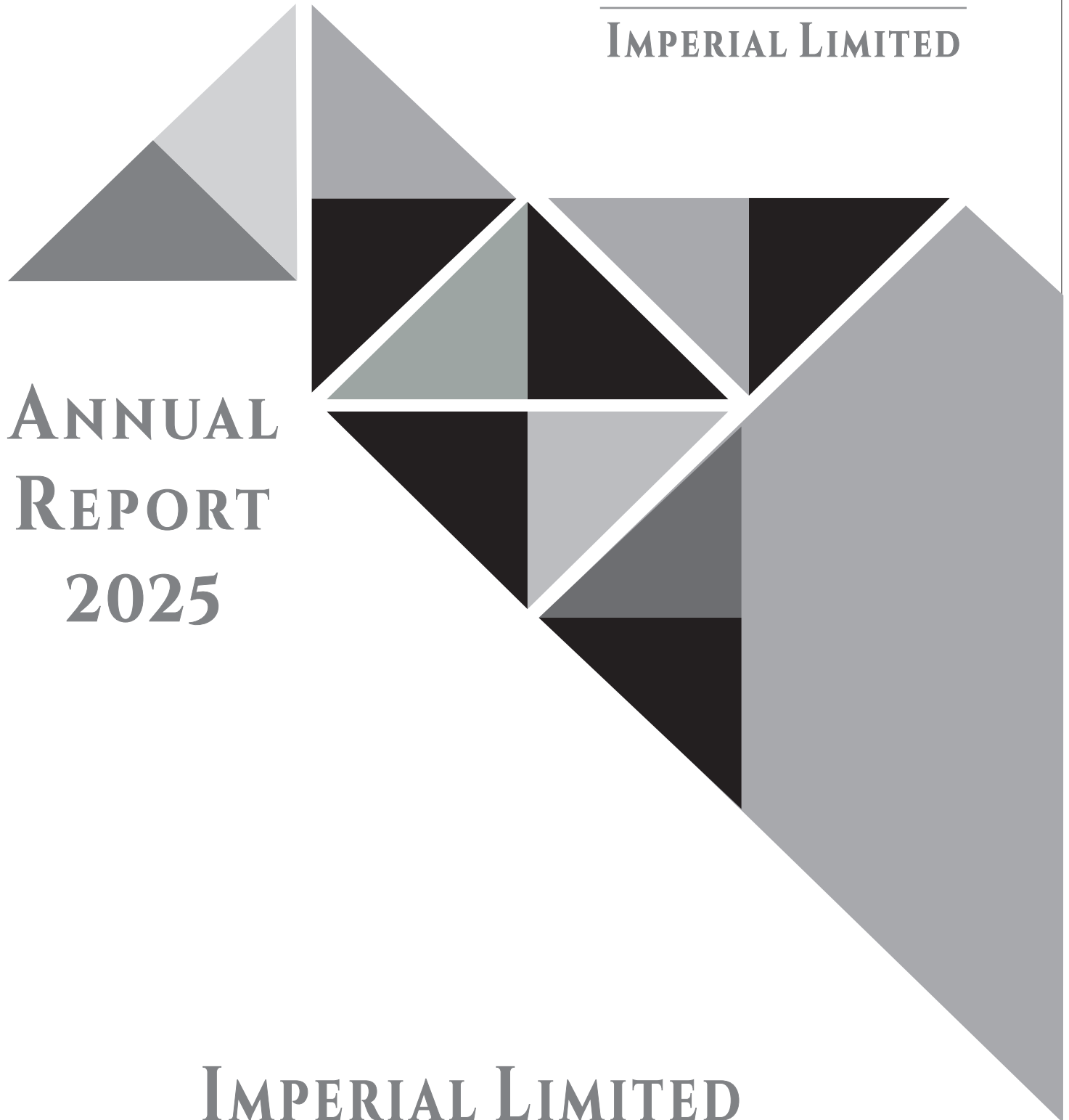


IMPERIAL LIMITED



ANNUAL
REPORT
2025

IMPERIAL LIMITED



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Corporate Information

Board of Directors	Mr. Waqar Ibn Zahoor Bandey Mr. Naveed M. Sheikh Mr. Muhammad Tariq Mr. Ibrahim Naveed Sheikh Mr. Shahzad Ullah Khan Mr. Najam Faiz Mrs. Fakhra Chaudhry	- Chairman - Director/CEO - Director - Director - Director - Director - Director
Audit Committee	Mr. Shahzad Ullah Khan Mr. Najam Faiz Mr. Muhammad Tariq Mrs. Fakhra Chaudhry	- Chairman - Member - Member - Member
HR & Remuneration Committee	Mr. Najam Faiz Mr. Ibrahim Naveed Sheikh Mr. Muhammad Tariq	- Chairman - Member - Member
Chief Financial Officer	Mr. Abdul Qadir	
Head of Internal Audit	Mr. Mohsin Meraaj	
Company Secretary	Mr. Falraz Anwer	
Financial Institutions	Soneri Bank Limited The Bank of Khyber Habib Bank Limited HBL Microfinance Bank Limited U Microfinance Bank Limited	
Auditors	UHY Hassan Naeem & Co. Chartered Accountants	
Legal Advisors	Mrs. Aniqua Sheikh Advocate	
Registered Office	Ismail Aiwan-e-Science Building, 205 Ferozepur Road Lahore-54600 Ph # + 92 (042) 3575-8970 + 92 (042) 3575-1308 Fax # +92 (042) 3576-3247	
Shares Registrar	Hameed Majeed Associates (Pvt) Limited H.M. House, 7-Bank Square, Lahore. Ph # + 92 (042) 3723-5081-2 Fax # + 92(042) 3735-8817	
Production Facilities	Hydroponic Project Village Shori Manika Tehsil Pindi Bhattian, District Hafizabad Assets Classified held for Sale Karmanwala, Tehsil Phalia Distt. Mandi Bahauddin Ph # + 92 (546) 541-151/54 Fax # + 92 (546) 541-162	

Vision Statement

To exploit our company's potential by diversifying into the entire range of financial and consumer products

Mission Statement

To exceed our customers' expectations in quality and delivery on one hand and maximize profit for the stakeholders of our company on the other hand by continuous cost reduction through identifying and deploying latest technologies in process and monitoring control systems



Notice of Annual General Meeting

Notice is hereby given that the 19th Annual General Meeting of the shareholders of Imperial Limited will be held on Thursday November 27, 2025, at 09:30 a.m. at Registered Office of the Company situated at Ismail Aiwana-e-Science Building, 205 Ferozepur Road, Lahore to transact the following business:

Ordinary Business

1. To confirm the minutes of last Annual General Meeting held on December 26, 2024.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Directors' and Auditors' Reports thereon.
3. To appoint Auditors for the financial year 2025-2026 and to fix their remuneration.

Special Business

4. To consider and approve the proposal regarding sale of freehold land, buildings on freehold land, plant and machinery and other assets of the Company located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin by passing following resolution(s) as ordinary resolution(s) with or without any modification, addition or deletion in terms of Section 183(3)(a) of the Companies Act, 2017:

RESOLVED that the consent of shareholders be and is hereby accorded to the disposal and sale of Company's assets located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin comprised of Freehold Land, Buildings on Freehold Land, Plant and Machinery, Furniture & Fixture, Equipment and other assets ("the Assets").

RESOLVED FURTHER that, as part and parcel of the foregoing consent, Board of Directors be and are hereby authorized and empowered for the Assets Sale. The Board may delegate its powers to Chief Executive Officer (CEO) or any other person on such terms and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the asset sale and the transaction contemplated by it, which shall include, but not be limited to:

- a. Conducting, negotiations, obtaining quotations etc., with interested parties in such manner and on such terms and conditions as are in the best interest of the Company and its shareholders and which secure the best available market price for the assets;
- b. Selling the Assets to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, negotiating with financial institution for vacation of lien/charges against assets if any, entering into agreement to sell, sale deed or any other agreement with the buyer(s) or any other person, receiving of sale consideration, executing, preparing and signing any sale deed, conveyance deed and / or transfer documents in favor of the buyer(s) or another person to effect the asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c. Representing before the Sub-Registrar or any other Competent Authority and getting any sale deed or other documents registered and collecting consideration amount in respect of the Assets sale, and
- d. Generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the Assets sale.

FURTHER RESOLVED that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to Assets sale.

FURTHER RESOLVED that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP without the need of any other further approval of the shareholders.

FURTHER RESOLVED that certified copies of this resolution as present form or modified by CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary be given.

5. Any other business with permission of the Chair.

The statement under Section 134(3) of the Companies Act, 2017 pertaining to Special Businesses is annexed to Notice sent to shareholders.

By Order of the Board of Directors

Company Secretary

Lahore
November 05, 2025

Notes:

1. Pursuant to the instructions of Securities and Exchange Commission of Pakistan (SECP) facility of online meeting through Zoom Platform is also available for shareholders to attend Annual General Meeting to avoid the public gathering in order to protect the health of valued shareholders' and their well-being. To attend the General Meeting through video link, members and proxies are requested to register their particulars such as Name, CNIC Number, Folio/CDC Account Number, Cell Number and eMail Address by sending an e-mail at cs@imperiallimited.co at earliest but not later than 48 hours before the Meeting time with legible copy of valid CNIC/Passport.
The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received in time as mentioned above. The shareholders are also encouraged to send their comments / suggestions, related to the agenda items of the General Meeting on the above-mentioned e-mail address.
2. The Share Transfer Books of the Company will remain closed from November 21, 2025, to November 27, 2025 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. Hameed Majeed Associates (Private) Limited, H.M. House, 7-Bank Square, Lahore, at the close of business on November 20, 2025, will be considered in time to determine voting rights of the shareholders for attending the meeting.
3. A member eligible to attend, speak and vote at meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. The proxy, in order to be effective, must be properly filled in and received at the Company's Registered Office not later than 48 hours before the scheduled time of meeting.
4. The Shareholders are requested to have their Folio/Account details (Participant ID and Sub-account) and original CNIC for identification purpose, readily available with them, at the time of meeting. In case of a corporate entity, Resolution of the Board of Directors or Power of Attorney with specimen signatures of the nominee should be produced.
5. Members holding in aggregate 10% or more shareholding residing at a geographical location may demand video conference facility. Provided that such request should reach the Company at least seven days prior to the date of general meeting with his complete particulars.
6. Members of the Company can exercise their right to demand a poll subject to sections 143 and 144 of the Companies Act, 2017 and the applicable clauses of the "Companies (Postal Ballot) Regulations, 2018" (the "Regulations"). The right to vote through electronic voting facility and voting by post shall be provided to members of company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations.

Procedure for E-Voting

- a. Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on November 20, 2025.
- b. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of Hameed Majeed Associates (Pvt.) Limited (being the e-voting service provider).
- c. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d. E-Voting lines will start from November 21, 2025, 09:00 a.m. and shall close on November 24, 2025, at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is casted by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address Ismail Aiwan-e-Science Building, 205-Ferozepur Road, Lahore - 54600, Pakistan or email at chairman@imperiallimited.co one day before the Annual General Meeting on November 24, 2025 up to 5 p.m. The signature on the ballot paper shall match the signature on CNIC. This postal Poll paper is also available for download from the website of the Company at www.imperiallimited.co or use the same as attached to this Notice and published in newspapers. Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority. E-voting Service Provider: CDC Share Registrar Services Limited.

7. Shareholders having physical shares are requested to open sub-account with any of the broker or Investor account directly with CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, at any time they want, as the trading of physical shares is not permitted as per existing regulations of the stock exchange.
8. Pursuant to the Securities and Exchange Commission of Pakistan's notification S.R.O 389(I)/2023 dated March 21, 2023, the shareholders of Colony Textile Mills Limited had accorded their consent for circulation of annual balance sheet and profit and loss account, auditor's report, etc. ("annual audited financial statement") to its members through QR enabled code and weblink. The Company has placed a copy of the Notice of AGM, Annual Financial Statements for the year ended June 30, 2024 along with Auditors and Directors Reports thereon, Chairman's Review and other information on the website of the Company: www.crescenttextile.com and can be accessed through following weblink and QR Code:

Weblink: <https://www.imperiallimited.co/investor-information>



9. Shareholders are advised to:
 - a. Send valid copy of CNIC/NICOP, if not provided earlier to our Share Registrar.
 - b. Notify any change of address immediately, if any.

Statement Under Section 134(3) Of The Companies Act, 2017

This statement sets out the material fact pertaining to the special business to be transacted in the annual general meeting of the to be held on November 27, 2025



Item No. 4 of the Agenda

Sale of Assets

Pursuant to the approval of the Shareholders of the Company in the 10th Annual General Meeting held on January 31, 2017, assets of Mian Chanu Unit of the Company were disposed off during the year ended 30 September 2017. The management of the Company is actively pursuing sale of its Remaining Assets. Such kind of resolution(s) passed under section 183(3) of the Companies Act, 2017 if not implemented within one year from the date of passing stand lapsed, hence, the Board of Directors has approved the disposal of Remaining Assets (the Phalia Unit) subject to approval of the Company's Shareholders in the forthcoming Annual General Meeting. The information required under SRO 423(1)/2018 dated April 03, 2018 is as follows:

Detail Of Assets To Be Sold

All Values in Pak. Rupees in '000

Description of Assets	Cost as at 30-06-2025	Book Value as at 30-06-2024 (without surplus on revaluation)	Revalued Amount / Fair Value / Current Market Value
Land 138 Acres 02 Kanals and 16 Marlas Situated at (Industrial) Karmanwala, Tehsil Phalia District Mandi Bahauddin	173,577	173,577	1,652,195
Building	791,400	493,124	2,805,768
Plant & Machinery	2,146,247	1,496,107	7,446,121
Furniture, fixture and equipment	37,947	17,291	-
Stores, spares & loose tools	259,630	209,003	-

* Phalia Sugar Unit of the Company was acquired in the Financial Year 2007-2008.

The assets are revalued as of June 30, 2025.

The Proposed Manner of Disposal

Tender (Advertisement in newspapers).

Reason For The Disposal of Assets

In line with object clause of the Company, management has decided to dispose the assets pertain to sugar manufacture facility coupled with other certain factors which have led to the decision by the Directors of the Company to dispose of the prescribed assets. The saturated capacity in sugar sector, sugar cane procurement issues, volatility in sugar prices, lack of good returns and yield in the area, management has decided to dispose of the Assets.

Utilization of Sale Proceeds

Sale proceeds of the Mian Chanu Sugar Unit were utilized to pay various liabilities (Financial Institutions: Rs. 1,143.185 Million, Sponsors' Loan: Rs. 566.732 Million and Trade Creditors and other Payables: Rs. 711.531 million, including Cane Growers). An amount of Rs. 1,813 million (inclusive of Mark-up) has been placed with various financial institutions/mutual funds.

After meeting all financial liabilities a certain portion of funds have been invested in the new business segments of the Company (Hydroponics and Construction) as duly approved by the Shareholders of the Company in its Extra-Ordinary General Meeting held on August 20, 2020 as both the projects are under the process of installation & construction respectively and expected to be completed and available for sale in the coming financial year.

Benefits Expected To Accrue to the Shareholders

In addition to present placement of funds, the proceeds from disposal of Assets under reference will be invested/placed with financial institutions/capital market in accordance with principle line of business and in other ongoing business ventures of the Company attracting the reasonable earnings to generate the maximum revenues and to maximize the wealth of Shareholders of the Company.

Future Business Plan

The Company under the authority of resolution of the shareholders duly passed in the Annual General Meeting held on October 28, 2022 is in the process of disposal of its Remaining Assets; i.e. Composite Sugar Manufacturing Facility situated at Phalia, District Mandi Bahauddin and well on its way to roll out the other business segments. The Company is facing delay in disposal of assets than projected time due to various reasons, including but not limited to the Global and Domestic Macro-Economic conditions, Double Digit Cost of Funds, Large Transaction Size and country's economic and political situations are also causing delays to materialize the transaction. Despite of all we are hopeful that the sale transaction for Remaining Assets will be materialized in a possible minimum time.

Funds presently available with the Company have been deployed in various Financial Instruments (Commercial Banks, Micro Finance Banks and Mutual Funds), Construction and Hydroponics project. Proceeds from the sale of Remaining Assets shall be deployed together with the existing funds in accordance with the Object Clause of the Company and other lawful businesses permitted by Memorandum of Association of the Company.

After extensive research and analysis, the Company is in the process of erection of the Hydroponics Project as major shipment of machinery has been reached at site and remaining shipments are scheduled according to the project plan. The project is expected to be completed in the coming financial year.

Besides, Hydroponics the Company has also invested a chunk from its available funds for the purchase of land in secured and recommended locality in Lahore. Number of houses under construction are near to completion and such houses will be available for sale during the coming calendar year.

Availability of Relevant Documents

The documents pertaining to foregoing special business are available for inspection at the registered office of the Company on any working day upto November 27, 2025 during business hours and also at the time of General Meeting.

The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above businesses except to the extent of shares that are held by them in the Company



BALLOT PAPER FOR VOTING THROUGH POST IMPERIAL LIMITED

Ismail Aiwan-e-Science Building, 205-Ferozpur Road, Lahore
Tel: 042-35758970-2 website: www.imperiallimited.co



**Ballot Paper for voting through Post for Poll to be held on
November 27, 2025 at 09:30 a.m. at Ismail Aiwan-e-Science Building, 205-Ferozpur Road, Lahore**

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman@imperiallimited.co

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

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

Special Resolutions
<p>Agenda Item 4. To consider and approve the proposal regarding sale of freehold land, buildings on freehold land, plant and machinery and other assets of the Company located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin by passing following resolution(s) as ordinary resolution(s) with or without any modification, addition or deletion in terms of Section 183(3)(a) of the Companies Act, 2017:</p> <p>RESOLVED that the consent of shareholders be and is hereby accorded to the disposal and sale of Company's assets located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin comprised of Freehold Land, Buildings on Freehold Land, Plant and Machinery, Furniture & Fixture, Equipment and other assets ("the Assets").</p> <p>RESOLVED FURTHER that, as part and parcel of the foregoing consent, Board of Directors be and are hereby authorized and empowered for the Assets Sale. The Board may delegate its powers to Chief Executive Officer (CEO) or any other person on such terms and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and /or give effect to the asset sale and the transaction contemplated by it, which shall include, but not be limited to:</p> <ol style="list-style-type: none"> a. Conducting negotiations, obtaining quotations etc, with interested parties in such manner and on such terms and conditions as are in the best interest of the Company and its shareholders and which secure the best available market price for the assets; b. selling the Assets to any individual, firm/partnership, bank or private / public limited company or organization or to any other person and, for that purpose, negotiating with financial institution for vacation of lien/charges against assets if any, entering into agreement to sell, sale deed or any other agreement with the buyer(s) or any other person, receiving of sale consideration, executing, preparing and signing any sale deed, conveyance deed and /or transfer documents in favor of the buyer(s) or another person to effect the asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof; c. representing before the Sub-Registrar or any other Competent Authority and getting any sale deed or other documents registered and collecting consideration amount in respect of the Assets sale, and d. generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the Assets sale. <p>FURTHER RESOLVED that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to Assets sale.</p> <p>FURTHER RESOLVED that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP without the need of any other further approval of the shareholders.</p> <p>FURTHER RESOLVED that certified copies of this resolution as present form or modified by CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary be given</p>



IMPERIAL LIMITED

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

Sr. No.	Nature and Description of resolutions	I / We assent to the Resolutions (FOR)	I / We dissent to the Resolutions (AGAINST)
1.	Special Resolution as per Agenda Item No. 4 (as given above)		

Signature of Shareholder / Proxy

(in case of Corporate Entity, please affix company stamp)

Joint Holder 1 (if any)

Joint Holder 2 (if any)

Place:

Date:

Notes / Instructions:

1. Please fill the above Form carefully.
2. Dully filled postal ballot should be sent to Chairman (Ismail Aiwan-e-Science Building, 205-Ferozpur Road, Lahore - 54600, E-Mail at chairman@imperiallimited.co)
3. Clear and valid Copy of CNIC should be enclosed with the postal ballot form.
4. Postal ballot forms should reach chairman of the meeting on or **before November 24, 2025, during business** hours Any postal ballot received after this date and time, will not be considered for voting.
5. Signature on postal ballot should match with signature on CNIC.
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

Chairman's Review

I am pleased to report the overall performance of the Board of Directors and its role to achieve the objectives of the Company. The Board consists of competent and efficient Members having immense experience of business, finance, banking and agricultural sectors. The Board had been constituted in accordance with the provisions of Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Board is responsible for managing Company affairs, formulate and approve significant policies and strategies. Other than acknowledging responsibility for Corporate and Financial Reporting Framework, the Board is committed to Corporate Social Responsibility. The Board had formed two Committees (Audit Committee and Human Resource & Remuneration Committee) which are comprised of qualified persons having relevant competencies. These Committees are performing in line with the Terms of Reference assigned to them and are being monitored by the Board under set parameters.

The Board ensures development of Business Strategy in diversified segments in order to maximize the wealth of shareholders in accordance with the approved business plan. According to principal line of business, the Company has invested its funds with different financial institutions and mutual funds; certain amount has been invested in purchase of residential plots in lucrative area of Lahore on which construction work is going on and some of these houses will be available for sale in coming months. The other business segment of the Company i.e. Hydroponic Project is also under development phase and likely to be completed within the next calendar year.

Directors also monitored the Compliance with best Corporate Practices and Governance, encouraging diversity and ethical behavior and development of skills to attain advancement and excellence and had managed certain in-house orientation sessions for the Board Members and Key Staff Members. The Board is also well aware of its Corporate Social Responsibility especially towards Education, Health Safety and Environment. I am satisfied with the efforts of each Board Member towards discharge of responsibilities with competence.

The overall performance of the Board on basis of approved criteria was satisfactory.



Waqar Ibn Zahoor Bandey
Chairman

Lahore
November 05, 2025

چیئر مین کا جائزہ

مجھے بورڈ آف ڈائریکٹرز کی مجموعی کارکردگی اور کمپنی کے مقاصد کے حصول کے لیے اس کے کردار کی اطلاع دیتے ہوئے خوشی ہو رہی ہے۔ بورڈ قابل اور کارآمد ممبران پر مشتمل ہے جن کے پاس کاروبار، فنانس، بینکنگ اور زرعی شعبوں کا بے پناہ تجربہ ہے۔ بورڈ کی تشکیل لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کی دفعات کے مطابق کی گئی تھی۔

بورڈ کمپنی کے معاملات کو منظم کرنے، اہم پالیسیوں اور حکمت عملیوں کی تشکیل اور منظوری کے لیے ذمہ دار ہے۔ کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک کی ذمہ داری کو تسلیم کرنے کے علاوہ، بورڈ کارپوریٹ سماجی ذمہ داری کا پابند ہے۔ بورڈ نے دو کمیٹیاں (آڈٹ کمیٹی اور ہیومن ریسورس اینڈ ریسولوشن کمیٹی) تشکیل دی تھیں جو متعلقہ اہلیت رکھنے والے اہل افراد پر مشتمل ہیں۔ یہ کمیٹیاں ان کو تفویض کردہ شرائط کے مطابق کام کر رہی ہیں اور بورڈ کی طرف سے مقرر کردہ پیرامیٹرز کے تحت ان کی نگرانی کی جارہی ہے۔

بورڈ منظور شدہ کاروباری منصوبے کے مطابق حصص یافتگان کی دولت کو زیادہ سے زیادہ کرنے کے لیے متنوع طبقات میں کاروباری حکمت عملی کی ترقی کو یقینی بناتا ہے۔ پرنسپل لائن آف بزنس کے مطابق، کمپنی نے اپنے فنڈز مختلف مالیاتی اداروں اور میوچل فنڈز میں لگائے ہیں۔ لاہور کے منافع بخش علاقے میں رہائشی پلاٹوں کی خریداری میں مخصوص رقم کی سرمایہ کاری کی گئی ہے جس پر تعمیراتی کام جاری ہے اور ان میں سے کچھ گھر آنے والے مہینوں میں فروخت کے لیے دستیاب ہوں گے۔ کمپنی کا دوسرا کاروباری طبقہ یعنی ہائیڈرو پونک پروجیکٹ بھی ترقی کے مراحل میں ہے اور امکان ہے کہ اگلے کیلنڈر سال میں مکمل ہو جائے گا۔

ڈائریکٹرز نے بہترین کارپوریٹ پریکٹس اور گورننس کے ساتھ تعمیل کی بھی نگرانی کی، تنوع اور اخلاقی رویے کی حوصلہ افزائی کی اور ترقی اور فضیلت حاصل کرنے کے لیے مہارتوں کی نشوونما کی اور بورڈ کے اراکین اور کلیدی عملے کے اراکین کے لیے اندرون خانہ اور بیٹھائیں سیشنز کا انتظام کیا۔ بورڈ اپنی کارپوریٹ سماجی ذمہ داری سے بھی بخوبی واقف ہے خاص طور پر تعلیم، صحت کی حفاظت اور ماحولیات کے تئیں۔ میں اہلیت کے ساتھ ذمہ داریاں نبھانے کے لیے ہر بورڈ ممبر کی کوششوں سے مطمئن ہوں۔

منظور شدہ معیار کی بنیاد پر بورڈ کی مجموعی کارکردگی تسلی بخش رہی۔



وقار ابن ظہور بانڈے

لاہور

05 نومبر 2025

چیئر مین



DIRECTORS' REPORT TO THE MEMBERS

The Directors of your Company are pleased to present the Annual Report for the year ended **June 30, 2025**, along-with Financial Statements and Auditors' Report thereon and welcome you at the forthcoming Annual General Meeting.

Financial Performance

Your Company earned Revenue of Rs. 319.892 Million (2024: Rs. 381.530 Million) during the year under review against placement of funds with various financial institutions. Operating Profit after administrative and other operating expenses comes to Rs. 142.000 Million (2024: Rs. 150.396 Million). Net Profit after Taxation for the year recorded at Rs. 26.663 Million (2024: Rs. 78.961 Million). Earnings per share for the year stood at Rs. 0.27 (2024: Rs. 0.80).

Utilization Of Sale Proceeds

Sale proceeds of the Mian Chanu Sugar Unit were utilized to pay various liabilities (Financial Institutions: Rs. 1,143.185 Million, Sponsors' Loan: Rs. 566.732 Million and Trade Creditors and other Payables: Rs. 711.531 Million, including Cane Growers). An amount of Rs. 1,813 Million (inclusive of Mark-up) has been placed with various financial institutions/mutual funds.

After meeting all financial liabilities a certain portion of funds have been invested in the new business segments of the Company (Hydroponics and Construction) as duly approved by the Shareholders of the Company in its Extra-Ordinary General Meeting held on August 20, 2020 as both the projects are under the process of installation & construction respectively and expected to be completed and available for sale in the coming financial year.

Future Outlook & Business Plan Implementation

The Company under the authority of resolution of the shareholders duly passed in the Annual General Meeting held on December 26, 2024, is in the process of disposal of its Remaining Assets; i.e. Composite Sugar Manufacturing Facility situated at Phalia, District Mandi Bahauddin and well on its way to roll out the other business segments. The Company is facing delay in disposal of assets than projected time due to various reasons, including but not limited to the Global and Domestic Macro-Economic conditions, Double Digit Cost of Funds, Large Transaction Size and country's economic and political situations are also causing delays to materialize the transaction. Despite of all we are hopeful that the sale transaction for Remaining Assets will be materialized in a possible minimum time.

Funds presently available with the Company have been deployed in various Financial Instruments (Commercial Banks, Micro Finance Banks and Mutual Funds), Construction and Hydroponics project. Proceeds from the sale of Remaining Assets shall be deployed together with the existing funds in accordance with the Object Clause of the Company and other lawful businesses permitted by Memorandum of Association of the Company.

After extensive research and analysis, the Company is in the process of erection of the Hydroponics Project as major shipment of machinery has been reached at site and remaining shipments are scheduled according to the project plan. The project is expected to be completed in the coming financial year.

Besides, Hydroponics the Company has also invested a chunk from its available funds for the purchase of land in secured and recommended locality in Lahore. Number of houses under construction are near to completion and such houses will be available for sale during the coming calendar year.

Dividend

Based on the financial results, Directors of the Company have not recommended any dividend for the year.

Environment, Health and Safety

The Company maintains safe working conditions in order to protect the health and safety of employees and public at large.

Corporate Social Responsibility

Social welfare and community service are integral consideration of the Company. We pride ourselves for being an equal opportunity employer. Company is running initiatives through donating to the institutions engaged in providing education, health services to needy people and working for community building.

Board of Directors

The composition of Board has been made in accordance with Listed Companies (Code of Corporate Governance) Regulations, 2019 more specifically narrated in the "Statement of Compliance" annexed with this Annual Report. During the year ended June 30, 2025, five meetings of the Board of Directors, four meetings of the Audit Committee and one meeting of Human Resource & Remuneration (HRR) Committee were held. Attendance in the meetings by each director was as under:

Director Name	Board of Directors	Audit Committee	HRR Committee
Mr. Naveed Mughis Sheikh	04	-	-
Mr. Waqar Ibn Zahoor Bandey	04	-	-
Mr. Najam Faiz	04	04	01
Mr. Muhammad Tariq	04	04	01
Mr. Shahzad Ullah Khan	04	04	-
Mrs. Fakhra Chaudhry	04	04	-
Mr. Ibrahim Naveed Sheikh	04	03	01

Leaves of Absence were granted to Members who have not attended the meetings.

Directors' Remuneration

The company has a formal remuneration policy for its Directors (Executive/Non-Executive) duly approved by Board of Directors. The policy has been designed as a component of HR strategy. The board believes that policy is appropriate and effective in its ability to attract and retain the best Executives and Directors to run and manage the Company as well as to create congruence between Directors, Executives and Shareholders. Complete disclosure regarding payments made to Directors is annexed at Note to the Financial Statements for the year ended June 30, 2025.

Board Evaluation

Pursuant to Listed Companies (Code of Corporate Governance) Regulations, 2019, the Board of Directors approved comprehensive mechanism for evaluation of Board's own performance and its Committees. Human Resource and Remuneration Committee had mandated for the purpose on such terms of reference which have been advised in this regard.

Chairman's Review

The Board has considered the Chairman's review to the Members and this has also been annexed to the Annual Report.

Statement of Compliance

Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 duly reviewed by the Auditors is attached with Annual Report.

Pattern Of Shareholding

The pattern of shareholding as of June 30, 2025, required under section 227(2)(f) of the Companies Act, 2017 is annexed.

External Auditor

The present auditors UHY Hassan Naeem & Co., Chartered Accountants, will retire at the Annual General Meeting. On recommendation of Audit Committee, the Board of Directors has proposed Rizwan & Company, Chartered Accountants for the year 2025-2026.

The auditors conveyed that the Audit firm has enrolled with Audit Oversight Board and also have been assigned satisfactory rating under the Quality Control Review Program of the Institute of Chartered Accountants of Pakistan and the firm is fully compliant with code of ethics issued by the International Federation of Accountants (IFAC). Further they are not rendering any related services to the company. The auditors have also confirmed that neither the firm nor any of their partners, their spouses and minor children at any time during the year held or traded in the shares of the company except disclosed in the attached shareholding information.

Web Presence

Annual and periodic financial statements of the Company are also available on www.imperiallimited.co.

Corporate And Financial Reporting Framework

As required by the Listed Companies (Code of Corporate Governance) Regulations 2019 and Companies Act 2017 Directors are pleased to report that:


1. The financial statements prepared by the management of the Company present fairly its state of affairs, the results of its operations, cash flows and changes in equity.
2. Proper books of accounts have been maintained by the Company.
3. Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
4. The International Financial Reporting Standards, as applicable in Pakistan have been followed in preparation of financial statements and departures there from, if any, has been adequately disclosed and explained.
5. The system of internal control is sound in design and has been effectively implemented and monitored.
6. *There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.*
7. There has been no material departure from the best practices of Corporate Governance.
8. Key operating and financial data for the last six years is annexed in summarized form.
9. The Company operates a gratuity scheme for all employees.
10. All material information, as described in the Code is disseminated to Stock Exchange and Securities and Exchange Commission of Pakistan in a timely fashion.
11. The company has complied with requirements as stipulated in Code in respect of related party transactions.
12. The Directors are aware of their fiduciary responsibilities and in-house orientation course was arranged for management.

Post Balance Sheet Events

No material changes and commitments affecting the financial position of the Company have occurred from July 01, 2025, till the date of this report.

Acknowledgement

We would like to place on record our deep appreciation for the efforts of the executives, officers and other staff members for their hard work, cooperation and sincerity to the company. The management is quite confident that these relations and cooperation will continue in the coming years.



Waqar Ibn Zahoor Bandey
Chairman
Lahore
November 05, 2025

For and on behalf of the Board



Naveed M. Sheikh
Chief Executive Officer



Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of Company: **IMPERIAL LIMITED**
Year ending: **June 30, 2025**

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

- 1) The total number of Directors are 7 as per the following:

a.	Male:	06
b.	Female:	01

- 2) The composition of board is as follows:

Independent Directors	1. Mr. Najam Faiz 2. Mr. Shahzad Ullah Khan
Non-Executive Director:	1. Mr. Muhammad Tariq 2. Mr. Waqar Ibn Zahoor Bandey 3. Mrs. Fakhra Chaudhry
Executive Director:	1. Mr. Naveed M. Sheikh 2. Mr. Ibrahim Naveed Sheikh

- 3) The directors have confirmed that none of them is serving as a director in more than seven listed companies, including this Company.
- 4) The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
- 5) The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company.
- 6) All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/Shareholders as empowered by the relevant provisions of the Act and these Regulations.
- 7) The meetings of the Board were presided by the Chairman and in his absence by a Member elected by the Board for the time being. The Board has complied with the requirements of Act and Regulations with respect to frequency, recording and circulating Minutes of Meeting of Board.
- 8) The Board of Directors has a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations.
- 9) Five Board Members have completed the Directors' Training Program. The remaining Board Members are likely to complete the Directors' Training Program according to their available schedule. Certain Orientation Sessions have been arranged for Board Members and Key Staff Members during the year.
- 10) The Board has approved appointments of CFO, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment at respective dates of appointment(s) and complied with relevant requirements.
- 11) Chief Financial Officer and Chief Executive Officer duly endorsed the Financial Statements prior to approval of Board.
- 12) The board has formed committees comprising of members given below:
- a) **Audit Committee**
- | | | |
|------|------------------------|----------|
| i) | Mr. Shahzad Ullah Khan | Chairman |
| ii) | Mr. Najam Faiz | Member |
| iii) | Mr. Muhammad Tariq | Member |
| iv) | Mrs. Fakhra Chaudhry | Member |
- b) **HR and Remuneration Committee**
- | | | |
|------|---------------------------|----------|
| i) | Mr. Najam Faiz | Chairman |
| ii) | Mr. Ibrahim Naveed Sheikh | Member |
| iii) | Mr. Muhammad Tariq | Member |
- 13) The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.
- 14) The frequency of meetings (quarterly/half yearly/yearly) of the committee were as per following:
- a) Audit Committee: Quarterly during the year
- b) HR and Remuneration Committee: Once during the year
- 15) The Board has set up an effective Internal Audit function; the members of Internal Audit team are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.
- 16) The Statutory Auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review Program of the ICAP and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC), guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of Company.
- 17) The Statutory Auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the Auditors have confirmed that they have observed IFAC guidelines in this regard.
- 18) We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

For and on behalf of the Board

Waqar Ibn Zahoor Bandey
Chairman

Lahore
November 05, 2025

INDEPENDENT AUDITOR'S MODIFIED REVIEW REPORT

To the members of Imperial Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Regulations") prepared by the Board of Directors of Imperial Limited (the Company) for the year ended June 30, 2025, in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of the 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.

Following instance(s) of non-compliance with the requirement(s) of the Regulations was /were observed which is/are not stated in the Statement of Compliance:

Paragraph reference	Description
Chapter II Regulation (8)(1)	<p>The Company is not in compliance with Regulation 8(1) which mandates that "the executive directors, including the chief executive officer, shall not be more than one-third of the Board."</p> <p>The Board of Directors of the Company comprises seven (7) members, including two (2) independent directors, three (3) non-executive directors and two (2) executive directors as per record. However, upon detailed review, it was noted that one</p>

Paragraph reference

Description

of the non-executive directors is drawing remuneration from the Company and another non-executive director is involved in the management functions of the Company. Consequently, both directors do not meet the criteria of non-executive directors as defined under section 181(2) of the Companies Act, 2017 and should instead be classified as executive directors.


Accordingly, the total number of executive directors of the Company stands at four (4), which exceeds the one-third limit prescribed under the aforesaid Regulation.

Based on our review, except for the above instance(s) of non-compliance, 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 Regulations as applicable to the Company for the year ended June 30, 2025.

Place: Lahore

Date: November 06, 2025

UDIN: CR202510300JS5AokLeH



UHY Hassan Naeem & Co.

Chartered Accountants

(Mr. Ibne Hassan)



INDEPENDENT AUDITOR'S REPORT
To the members of Imperial Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **Imperial Limited** ("the Company"), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss and other 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 material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter(s)

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of current period. These matters were addressed in the context of 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.

We have determined the matters described below to be the key audit matters to communicate in our report.

Sr No.	Key Audit Matter(s)	How the matter was addressed in our Audit
1.	Non-Current Assets Held for Sale (Refer to Note 21 to the financial statements) The Company had classified certain non-current assets, including freehold land, buildings, plant and machinery, and furniture and fixtures, amounting to Rs. 8,739.814 million, as "Non-current Assets Held for Sale" in accordance with the requirements of IFRS 5. The assessment involves significant management judgment regarding the status of sale plans, approvals of the Board of Directors, and the likelihood and timing of completion of sale transactions. Moreover, this is a non – routine transaction, therefore, considered as a key audit matter.	Our key audit procedures included the following: <ul style="list-style-type: none"> Reviewed management's assessment and supporting documentation to confirm whether the assets continue to meet the criteria for classification as held for sale under IFRS 5; Obtained Board of Directors' resolutions to evaluate whether the sale remains highly probable; Reviewed accounting records to verify that no depreciation was charged after classification and that the assets were measured at the lower of carrying amount and fair value less costs to sell; Assessed competence, capability and objectivity of expert; Obtained revaluation report from valuer and discussed with management the appropriateness of assumptions and methodologies used; and Assessed the adequacy of disclosures related to non-current assets held for sale in notes to the accounts.
2.	Deferred Tax Recognition (Refer to note 9.1 to the financial statements) Significant judgement is involved in determining the provision for deferred tax and assessing uncertain tax positions. Based on management's commitment to sell the assets of the Phalia Unit, management believes that the Company will not be able to utilize the entire amount of unabsorbed tax depreciation	Our key audit procedures included the following: <ul style="list-style-type: none"> Obtained an understanding of management's process for recognizing and measuring deferred tax; Evaluated management's assessment regarding the recoverability of

Sr No.	Key Audit Matter(s)	How the matter was addressed in our Audit
	<p>and unused business losses in the foreseeable future. The deferred tax has been recognized accordingly.</p> <p>Due to the materiality of the amount involved and the significant judgement required in assessing the recoverability of deferred tax, this area has been considered a key audit matter.</p>	<p>unabsorbed tax depreciation and unused business losses;</p> <ul style="list-style-type: none"> Inspected management's plan and commitment relating to the sale of assets of the Phalia Unit to confirm whether sufficient taxable profits are expected to arise from such disposal; Tested the reasonableness of key assumptions used by management in estimating future taxable profits from the planned sale (e.g., expected sale price, tax rate, and timing); Checked the mathematical accuracy of the deferred tax calculation prepared by management; and Assessed the adequacy of disclosures made in the financial statements regarding deferred tax and related judgements.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report for the year ended June 30, 2025, 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.

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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

Other Matter

The financial statements of the Company for the year ended June 30, 2024 were audited by another auditor who expressed an unmodified opinion on those statements on November 28, 2024.



UHY HASSAN NAEEM & CO.

The engagement partner on audit resulting in this independent auditor's report is Mr. Ibne Hassan.

Date: November 06, 2025

Place: Lahore

UDIN: AR202610300TVj5amBSL

A handwritten signature in black ink, appearing to read "UHY Hassan Naeem & Co.", written over a circular stamp.
UHY Hassan Naeem & Co.
Chartered Accountants
A circular stamp with the text "UHY Hassan Naeem & Co." around the top edge, "Chartered Accountants" in the center, and "Lahore" at the bottom.

IMPERIAL LIMITED
FINANCIAL STATEMENTS
For The Year Ended June 30, 2025



STATEMENT OF FINANCIAL POSITION

As at June 30, 2025

		2025 (Rupees in '000')	2024 (Rupees in '000')
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital 100,000,000 (2024: 100,000,000) Ordinary shares of Rs. 10 each		1,000,000	1,000,000
Issued, subscribed and paid-up capital	7	990,200	990,200
Surplus on revaluation of property, plant and equipment - net of tax	8	5,528,996	5,528,996
Reserves		3,864,134	3,819,913
TOTAL EQUITY		10,383,330	10,339,109
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred liabilities	9	1,919,406	1,852,017
CURRENT LIABILITIES			
Trade and other payables	10	469,767	625,723
Contingencies and commitments	11	-	-
		2,389,173	2,477,740
TOTAL EQUITY AND LIABILITIES		12,772,502	12,816,849
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	12	905,844	858,645
CURRENT ASSETS			
Stores, spares and loose tools	13	3,243	-
Stock in trade	14	778,098	904,493
Loan and advances	15	152,287	146,362
Trade deposits, pre-payments and other receivable	16	17,898	18,507
Accrued mark-up	17	8,846	9,209
Short term investments	18	1,605,331	1,467,838
Tax refunds due from government	19	259,195	269,926
Cash and bank balances	20	191,829	195,019
		3,016,727	3,011,354
Assets classified as held for sale	21	8,849,931	8,946,849
TOTAL ASSETS		12,772,502	12,816,849

The annexed notes from 1 to 42 form an integral part of these financial statements.

Chief Executive Officer

Director


Chief Financial Officer

STATEMENT OF PROFIT OR LOSS

For the year ended June 30, 2025

	Note	2025 (Rupees in '000')	2024 (Rupees in '000')
Continuing operations :			
Revenue	22	319,892	381,530
Gross profit		319,892	381,530
Administrative expenses	23	(184,253)	(204,335)
		135,639	177,195
Other operating expenses	24	(130,737)	(30,103)
Other operating income	25	137,097	3,304
Profit from operations		142,000	150,396
Finance cost	26	(415)	(244)
Profit before levy and income tax		141,585	150,152
Levy / Final tax	27	-	(18,513)
Profit before income tax		141,585	131,639
Income tax	28	9,783	(14,959)
Profit from continuing operations		151,368	116,680
Discontinued operations:			
Profit from discontinued operations - net of tax	29	(124,705)	(37,719)
Profit for the year		26,663	78,961
 Earnings per share - basic and diluted (Rupees)	 30	 0.27	 0.80

The annexed notes from 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer



IMPERIAL LIMITED

STATEMENT OF COMPREHENSIVE INCOME

For the year ended June 30, 2025

	2025 (Rupees in '000')	2024 (Rupees in '000')
Profit for the year	26,663	78,961
Other comprehensive income:		
Items that may be subsequently reclassified in profit or loss (net of tax)	-	-
Items that will not be subsequently reclassified in profit or loss (net of tax):		
Actuarial gain / (loss)	17,558	(730)
Other comprehensive income	17,558	(730)
Total comprehensive income for the year	44,221	78,231

The annexed notes from 1 to 42 form an integral part of these financial statements.

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

For the year ended June 30, 2025

	Share Capital	Capital Reserve	Revenue Reserve	
	Issued , subscribed and paid - up capital	Revaluation surplus on property, plant and equipment	Reserves	Total
------(Rupees in '000')-----				
Balance as at June 30, 2023	990,200	5,528,996	3,741,683	10,260,879
Total comprehensive income:				
Profit after tax for the year ended June 30, 2024	-	-	78,960	78,960
Other comprehensive income	-	-	(730)	(730)
Total comprehensive income	-	-	78,230	78,230
Balance as at June 30, 2024	990,200	5,528,996	3,819,913	10,339,109
Total comprehensive income:				
Profit after tax for the year ended June 30, 2025	-	-	26,663	26,663
Other comprehensive income	-	-	17,558	17,558
	-	-	44,221	44,221
Balance as at June 30, 2025	990,200	5,528,996	3,864,134	10,383,330

The annexed notes from 1 to 42 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer



STATEMENT OF CASH FLOWS

For the year ended June 30, 2025

	Note	2025 (Rupees in '000')	2024 (Rupees in '000')
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation and tax levies		26,663	78,961
Adjustments for:			
Finance cost	26	415	244
Income tax expense	28 & 29	81,879	33,472
Depreciation of property, plant and equipment	23	14,329	15,654
Provision for WWF	24	3,095	2,647
Gain on disposal of property plant and equipment	25	(2,644)	-
Loss on stores, spare and loose items	24	11,298	-
Loss on sale of non-current asset held for sale	21	3,986	-
Income tax due from government written off	24	58,574	-
Provision for staff retirement benefits - gratuity	9.4	13,182	13,988
		<u>184,113</u>	<u>66,005</u>
Operating profit before working capital changes		210,776	144,966
(Increase) / decrease in current assets:			
Stores, spares and loose tools		(3,243)	-
Stock in trade		126,395	(39,930)
Loan and advances		(5,925)	22,335
Accrued mark-up		363	9,845
Trade deposits, pre-payments and other receivable		609	(2,222)
Asset Held For Sale		78,010	(326)
		<u>196,210</u>	<u>(10,298)</u>
Increase / (decrease) in current liabilities:			
Trade and other payables		(155,957)	12,451
Cash generated from operations		<u>40,253</u>	<u>2,153</u>
Finance cost paid		(415)	(244)
Staff retirement benefits - gratuity paid		(183)	(1,577)
Income tax paid		(56,070)	(63,879)
		<u>(56,668)</u>	<u>(65,700)</u>
Net cash used in operating activities-continuing operations		194,361	81,419
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(12,142)	(51,561)
Disposal of property plant and equipment		14,280	-
Capital work in progress		(62,196)	(180,309)
Short term investments		(137,493)	(685,444)
Net cash generated from investing activities-Continuing operations		(197,551)	(917,314)
Net cash generated from investing activities-Discontinued operations	31.2	-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash (used in) / generated from financing activities-Continuing operations		-	-
Net cash used in financing activities - Discontinued operations	31.3	-	-
Net decrease in cash and cash equivalents		(3,190)	(835,895)
Cash and cash equivalents at the beginning of the year		195,019	1,030,914
Cash and cash equivalents at the end of the year	20	<u>191,829</u>	<u>195,019</u>

The annexed notes from 1 to 42 form an integral part of these financial statements.

Chief Executive Officer

Director

Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS

For the year ended June 30, 2025

1 Legal status and nature of business

Imperial Limited ("the Company") having CUIN: 0060891 is incorporated in Pakistan since May 09, 2007 under the repealed Companies Ordinance, 1984; now the Companies Act, 2017). The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company's registered office is situated at Ismail Aiwan-e-Science Building, 205 Ferozepur Road, Lahore.

The principle line of business is to carry on the business of buying, selling, holding or otherwise acquiring or investing the capital of the Company in any sort of financial instruments but not to act as an investment / brokerage Company.

In addition to the above, the Company is constructing houses for sale in future for profits.

After extensive research and analysis, the Company is carrying the project of Hydroponic where certain vegetables are planned to be grown, such project is under the process of erection and installation and expected to be completed in the coming financial year.

Previously, the Company in its Annual General Meeting resolved to dispose of its land, building & plant and machinery related to sugar and distillery sector. Whole of the land, building and plant & machinery located at Mian Channu was disposed of on August 21, 2017, whereas assets and ethanol manufacturing facilities located at Tehsil Phalia, District Mandi Bahaudin are held for sale.

1.1 Significant transactions and events

All significant transactions and events that have affected the Company's statement of financial position and performance during the year have been adequately disclosed in the notes to these financial statements.

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:

- International Financial Reporting Standards (IFRS) 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, the provisions of and directives issued under the Companies Act, 2017 have been followed.

The other amendments to published standards and interpretations that were mandatory for the Company's financial year ended June 30, 2025 are considered not to be relevant or to have any significant effect on the Company's financial reporting and therefore not disclosed in these financial Statements.

2.2 Standards, interpretation and amendments to approved accounting standards which became effective during the year

There were certain amendments that became applicable for the Company during the year but are not considered to be relevant or did not have any significant effect on the Company's operations and have, therefore, not been disclosed in these financial statements except that during the year certain amendments to IAS 1 'Presentation of Financial Statements' have become applicable to the Company which require entities to disclose their material accounting policy information rather than their significant accounting policies. These amendments to IAS have been introduced to help entities improve accounting policy disclosures so that they provide more useful information to investors and other primary users of the financial statements. These amendments have been incorporated in these financial statements with the primary impact that the material accounting policy information has been disclosed rather than the significant accounting policies.

2.3 Standards, interpretation and amendments to accounting and reporting standards, that are relevant but not yet effective

There are certain standards, amendments and interpretation to the accounting and reporting standards which are mandatory for Companies having accounting periods beginning on or after July 1, 2024 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not explained in these financial statements except for the following:

	Effective date (accounting period beginning on or after)
-Lack Of Exchangeability (Amendments to IAS 21)	January 1, 2025
-Classification And Measurement Of Financial Instruments (Amendments to IFRS 9 and IFRS 7)	January 1, 2026
-Presentation And Disclosure In Financial Statements (Amendments to IFRS 18)	January 1, 2027
-Disclosure Of Subsidiaries Without Public Accountability (Amendments to IFRS 19)	January 1, 2027

The management is in the process of assessing the impact of these amendments.

Standard or Interpretation	
IFRS 1	Regulatory deferral accounts
IFRIC 12	Service Concession Arrangement
IFRS 18	Presentation and Disclosures in Financial Statements.
IFRS 19	Subsidiaries without Public Accountability: Disclosures
IFRS S1	General Requirements for Disclosure of Sustainability - related Financial
IFRS S2	Deferred tax related to Assets and Liabilities arising from a single transaction
IFRS S2	Climate - Related Disclosure

The Company expects that the adoption of the other amendments and interpretations of the standards is not likely to have any material impact on the Company's financial statements in the period of initial application.

3 Basis of measurement

These financial statements have been prepared under the historical cost convention except for certain items of property, plant and equipment that are stated at revalued amounts, employee benefits at present value. In these financial statements, except for the amounts reflected in the cash flow statement, all transactions have been accounted for on accrual basis.

4 Accounting estimates and judgements

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and related assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The estimates and related assumptions are reviewed on an ongoing basis. Accounting estimates are revised in the period in which such revisions are made and in any future periods affected.

Significant management estimates in these financial statements relate to the useful life of property, plant and equipment, provisions for staff retirement benefits, doubtful receivables, slow moving inventory and taxation and tax levies. However, the management believes that the change in outcome of estimates would not have a material effect on the amounts disclosed in the financial statements.

Judgment made by management in the application of approved standards that have significant effect on the financial statements and estimates with a risk of material adjustment in subsequent year are as follows:

4.1 Depreciation method, rates and useful lives of property, plant and equipment

The management of the Company reassesses useful lives, depreciation method, and rates for each item of property, plant and equipment annually by considering expected pattern of economic benefits that the Company expects to derive from those items.

4.2 Fair value of financial instruments having no active market

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

4.3 Taxation

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

4.4 Provisions

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognized provision is recognized in the statement of profit or loss unless the provision was originally recognized as part of cost of an asset.

4.5 Revaluation of property, plant and equipment

Revaluation of property, plant and equipment is carried out by independent professional valuer. Revalued amounts of non-depreciable items are determined by reference to local market values and that of depreciable items are determined by reference to present market and depreciated replacement values.

4.6 Stores, spares and loose tools and stock-in-trade

Useable stores, spare parts and loose tools are valued principally at moving average cost, while items considered obsolete are carried at nil value. Items in transit are valued at cost comprising invoice value plus other charges paid thereon.

4.7 Staff retirement benefit obligations

The present values of these obligations depend on a number of factors that are determined on actuarial basis, using a number of assumptions. Any change in these assumptions will impact the carrying amounts of these obligations. The underlying assumptions and the present value of these obligations are disclosed in notes 6.2 and 9.4 respectively.

5 Presentation And Functional Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency. Figures are rounded off to the nearest thousand of Pak Rupees

6 Summary of material accounting policies

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

6.1 Property, plant and equipment

Operating fixed assets

Operating fixed assets except freehold land are stated at cost less accumulated depreciation and accumulated impairment losses (if any). Cost of operating fixed assets consists of historical cost, borrowing cost pertaining to erection / construction period of qualifying assets and other directly attributable costs of bringing the asset to working condition. Freehold land is stated at cost less any recognized impairment loss.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to statement of profit or loss during the period in which they are incurred.

Depreciation

Depreciation on property, plant and equipment (except freehold land) is charged to statement of profit or loss by applying the reducing balance method so as to write off the cost/depreciable amount of the assets over their estimated useful lives at the rates specified in note 12 to the financial statements. Depreciation on additions is charged from the date on which the asset was available for use up to the date prior to disposal. The residual values, depreciation method and useful lives of property, plant and equipment are reviewed by the management, at each financial year-end and adjusted if appropriate.

De-recognition

An item of operating fixed assets is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit or loss in the year the asset is de-recognized

Capital work-in-progress

Capital work-in-progress is stated at cost less identified impairment losses, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to operating fixed assets as and when these are available for use.

Surplus on revaluation

Surplus on revaluation of revalued assets is credited to the surplus on revaluation account. Revaluation is carried out with sufficient regularity to ensure that the carrying amount of assets does not differ materially from the fair value. To the extent of the incremental depreciation charged on the revalued assets, the related surplus on revaluation of property, plant and equipment (net of deferred taxation, if any) is transferred directly to retained earnings/unappropriated profits.

6.2 Staff Retirement Benefits

Defined Benefit Plan

The Company operates an un-funded gratuity scheme covering all employees whose period of services with the Company is more than one year. Provision is made annually to cover the liability under the scheme. The Company pays a lump-sum gratuity to members on leaving the Company after completion of one year of continuous service. The benefit is calculated as follows:

Last drawn gross salary x Number of completed years of services

Six or more months of service in excess of completed years of services is counted as one complete year. However, less than six month of services is ignored.

During the year, the Company assessed its liabilities under the gratuity scheme through actuarial valuation under IAS-19 (Employee Benefits).

Amounts arising as a result of 'Premeasurement', representing the actuarial gains and losses are recognized in the Statement of Financial Position immediately, with a charge or credit to 'Other Comprehensive Income' in the periods in which they occur.

The following significant assumptions were used:

	2025	2024
Discount factor used	11.75%	14.75%
Expected rate of eligible salary increase in future	10.75%	13.75%
Actuarial valuation method	· Project Unit Credit Method	

6.3 Trade and other payables

Liabilities for trade and other payables 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 and subsequently measured at amortized cost.



6.4 Dividend and appropriation to reserves

Dividend and appropriation to reserve are recognized in the financial statements in the period in which they are approved by the shareholders and therefore, they are accounted for as non-adjusting post financial position statement event.

6.5 Taxation

Current and prior years:

Provision for current taxation is based on applicable current rates of taxation after taking into account tax credits and rebates available, if any, under the provisions of Income Tax Ordinance, 2001. The tax charge also includes adjustments, where necessary, relating to prior years which arise from assessments finalized during the year.

Deferred Tax:

Deferred tax is accounted for using the financial position statement liability method in respect of all temporary differences arising from differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of the taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit shall be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Income subject to final tax regime is also considered in accordance with the requirements of Technical Release - 27 of Institute of Chartered Accountants of Pakistan.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited in the statement of profit or loss, except in the case of items credited or charged to equity in which case it is included in equity.

6.6 Stores, spare parts and loose tools

Stores, spares and loose tools are stated at lower of cost and net realizable value. The cost of inventory is based on weighted average cost. Items-in-transit are stated at cost accumulated up to reporting date. The Company reviews the carrying amount of stores, spares and loose tools on a regular basis and provision is made for obsolescence, if any. Impairment is also made for slow moving items identified as surplus to the requirements of the Company.

6.7 Stock in Trade

Stock in trade is stated at lower of cost and net realisable value. Cost is determined as follows:

Particulars

Raw Material	-At weighted average cost
In-transit	-At invoice value plus direct charges in respect thereof
Work in process	-At prime cost including a proportion of construction overheads
Finished goods	-At prime cost including a proportion of construction overheads
Waste	-At net realizable value
Real Estate	-At total cost incurred

Cost in relation to work in process of finished goods represents the prime construction cost and attributable construction overheads.

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

6.8 Impairment

The carrying amounts of the Company's assets are reviewed at each reporting date to identify circumstances indicating occurrence of impairment loss or reversal of previous impairment losses. If any such indication exists, the recoverable amount of such assets are estimated and impairment losses or reversal of impairment losses are recognized in the profit or loss statement. Reversal of impairment loss is restricted to the original cost of asset.

6.9 Trade debts and other receivables

Trade debts and other receivables are recognized initially at original invoice amount which is the fair value of trade debts and other receivables and subsequently measured at amortized cost less provision for impairment, if any. A provision for impairment is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. Trade debts and other receivables considered irrecoverable are written off.

6.10 Cash and cash equivalents

Cash and cash equivalents are carried in the financial position statement at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand and cash with banks in current and saving accounts and term deposit receipts.

6.11 Foreign currency transactions

All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at exchange rates prevailing at the reporting date. Transactions in foreign currencies are translated into Pak Rupees at exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are charged or credited to statement of profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated into Pak Rupees at exchange rates prevailing at the date of transaction. Non-monetary assets and liabilities denominated in foreign currency that are stated at fair value are translated into Pak Rupees at exchange rates prevailing at the date when fair values are determined.

6.12 Revenue recognition

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the amount of the revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable and is reduced for allowances such as taxes, duties, commissions, sales return and discounts. Revenue from different sources is recognized on the following basis:

- Revenue from sales of finished houses is recognized when goods are dispatched and invoiced to customers.
- Interest income on deposits with banks and other financial assets is recognized on accrual basis.
- Dividend income is recognized when the Company's right to receive dividend has been established.

6.13 Financial instruments

-Recognition

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



-Financial assets

(i) Initial Measurement

The Company classifies its financial assets into following three categories:

- fair value through other comprehensive income (FVOCI);
- fair value through profit or loss (FVTPL); and
- measured at amortized cost.

A financial asset is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

(ii) Subsequent Measurement

Debt Investments at FVOCI:

These assets are subsequently measured at fair value. Interest / markup income calculated using the effective interest rate method, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss. Other net gains and losses are recognized in statement of comprehensive income. On de-recognition, gains and losses accumulated in statement of comprehensive income are reclassified to the statement of profit or loss.

Equity Investments at FVOCI:

These assets are subsequently measured at fair value. Dividends are recognized as income in the statement of profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in statement of comprehensive income and are never reclassified to the statement of profit or loss.

Financial assets at FVTPL:

These assets are subsequently measured at fair value. Net gains and losses, including any interest / markup or dividend income, are recognized in statement of profit or loss.

Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost using the effective interest rate method. The amortized cost is reduced by impairment losses. Interest / markup income, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss.

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

-Financial liabilities

Financial liabilities are classified as measured at amortized cost or at fair value through profit or loss' (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in the statement of profit or loss. Any gain or loss on de-recognition is also recognized in the statement of profit or loss.

Financial liabilities are derecognized when the contractual obligations are discharged or cancelled or have expired or when the financial liability's cash flows have been substantially modified.

-Offsetting of financial assets and financial liabilities

A financial asset and a financial liability is offset and the net amount is reported in the statement of financial position 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.

-Regular way purchases or sales of financial assets

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

-Derivatives

Derivative instruments held by the Company comprise of future and forward contracts in the capital and money markets. These are stated at fair value at the date of statement of financial position. The fair value of the derivatives is equivalent to the unrealised gain or loss from marking the derivatives using prevailing market rates at the date of statement of financial position. The unrealised gains are included in other assets while unrealised losses are included in other liabilities in the statement of financial position. The corresponding gains and losses are included in the statement of profit or loss.

6.14 Offsetting of financial assets and financial liabilities

A financial asset and a financial liability is offset and the net amount is reported in the statement of financial position 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.

6.15 Contingencies and commitments

Capital commitments and contingencies, unless those are actual liabilities are not incorporated in the financial statements.

6.16 Provisions

Provisions are recognized in the statement of financial position when the Company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. Provisions are measured at the present value of expected expenditure, discounted at a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the obligation. However, provisions are reviewed at each reporting date and adjusted to reflect best estimate.

6.17 Related party transactions and transfer pricing

Transactions with related parties are based on the transfer pricing policy that all transactions between the Company and the related party of the Company are at arm's length prices using the comparable uncontrolled price method except in circumstances where it is in the interest of the Company not to do so.

6.18 Related parties

Directors and key management personnel.

6.19 Share capital

Ordinary shares are classified as share capital. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction, net of tax, from the proceeds.

6.20 Earnings Per Share (EPS)

The Company presents basic and diluted earnings per share (EPS). Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares

6.21 Assets Held for Sale

Property, plant and equipment held for sale are measured at the lower of their carrying amount and fair value less costs. The fair value has been determined on the basis of the actual sale agreement executed with the buyer and the costs to sell were also based on the actual costs incurred subsequent to the reporting date. No depreciation on these assets have been charged after the month in which the agreement to sell was entered into in accordance with paragraph 25 of IFRS - 5 "Non-current Assets Held for Sale and Discontinued Operations".

7 Issued, subscribed and paid up capital

(Rupees in '000') (Rupees in '000')

	2025	2024
64,020,000 (2024: 64,020,000) ordinary shares of Rupees 10/- each fully paid in cash	640,200	640,200
35,000,000 (2024: 35,000,000) ordinary shares of Rupees 10/- each fully paid for consideration other than cash	350,000	350,000
	990,200	990,200

7.1 Fully paid ordinary shares, which have a par value of Rs. 10/-, carry one vote per share and carry right to dividends.

7.2 There are no rights, preferences and restrictions attached to any class of shares including restrictions on the distribution of the dividends and the repayment of capital.

7.3 There are no shares reserved for issue under options and contracts for the sale of shares.

8 Surplus on revaluation of property, plant and equipment- net of tax	Note	2025 (Rupees in '000')	2024 (Rupees in '000')
---	------	---------------------------	---------------------------

Plant and Equipment- net of tax

Land-Freehold:

Opening balance	1,119,361	1,119,361
Transfer to retained earnings	-	-
Less: Revaluation surplus on disposal	-	-
Closing balance	1,119,361	1,119,361

Building on freehold land:

Opening balance	2,492,063	2,492,063
Transfer to retained earnings	-	-
Less: Revaluation surplus on disposal	-	-
Closing balance	2,492,063	2,492,063

Plant, machinery and equipment:

Opening balance	3,718,691	3,718,691
Transfer to retained earnings	-	-
Less: Revaluation surplus on disposal	-	-
Closing balance	3,718,691	3,718,691

Total Gross surplus - Closing balance **7,330,115** **7,330,115**

Opening Balance - Deferred tax	1,801,119	1,801,119
Addition during the year	-	-
Less: Revaluation surplus on disposal	-	-
Closing balance	1,801,119	1,801,119

Net surplus - Closing balance **5,528,996** **5,528,996**

8.1 Property, plant and equipment has been revalued as at September 30, 2016. The valuation has been carried out by M/S Anderson Consulting (Private) Limited, included in the list of approved valuers of Pakistan Banks Association, on the basis of market and depreciated replacement value.

9	Deferred liabilities	Note	2025 (Rupees in '000')	2024 (Rupees in '000')
	Deferred taxation	9.1	1,873,067	1,801,119
	Staff retirement benefits	9.4	46,339	50,898
			<u>1,919,406</u>	<u>1,852,017</u>

9.1 Deferred taxation

Deferred taxation comprises of the following:

Deferred tax liability on taxable temporary differences in respect of the following:

- Accelerated tax depreciation allowance	4,803	12,068
- Depreciation allowance-disposal group	-	180,049
- Surplus on revaluation of assets	1,981,168	1,801,119
	<u>1,985,971</u>	<u>1,993,236</u>

Deferred tax asset on deductible temporary differences in respect of the following:

- Provision for staff retirement benefits	(13,438)	(14,760)
- Allowance for expected credit loss	(25,851)	(25,851)
- Provision for store spares and loose tools	(12,472)	-
- Workers' Welfare Fund	(5,318)	(4,019)
- Unabsorbed depreciation	(643,988)	(636,669)
	<u>(701,067)</u>	<u>(681,299)</u>

Deferred tax liability	1,284,904	1,311,937
Net deferred tax asset not recognized	588,163	489,182
	<u>1,873,067</u>	<u>1,801,119</u>

9.2 Net deferred tax asset has been recognized for all temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized. Deferred tax asset amounting to Rs. 588.16 million (2024: Rs. 489.18 million) has not been recognized as management of the company do not expect to reverse these in foreseeable future.

9.3 Deferred taxation has been provided using income tax rate applicable to tax year 2025 under the provisions of Income Tax Ordinance, 2001 to the extent of income of the Company chargeable under normal tax regime.

9.4	Staff retirement benefits	Note	2025 (Rupees in '000')	2024 (Rupees in '000')
	Gratuity Scheme	9.4.1	<u>46,339</u>	<u>50,898</u>
9.4.1	Statement of financial position liability			
	Opening balance		50,898	37,757
	Amount recognized during the year	9.4.3	13,182	13,988
			<u>64,080</u>	<u>51,745</u>
	Benefits paid during the year		(183)	(1,577)
	Actuarial (gain) / loss		(17,558)	730
	Closing balance		<u>46,339</u>	<u>50,898</u>

9.4.2 The amounts recognized in the statement of financial position are as follows:

	2025 (Rupees in '000')	2024 (Rupees in '000')
Present value of defined benefit obligation	26,504	31,063
Benefits due but not paid	19,835	19,835
	<u>46,339</u>	<u>50,898</u>
9.4.3 Charge for the defined benefit plan		
Current service cost	8,614	11,718
Past service cost	-	-
Interest cost	4,568	2,270
Charged to statement of profit or loss	<u>13,182</u>	<u>13,988</u>

Sensitivity analysis for actuarial assumptions

The calculation of defined benefit obligation is sensitive to assumptions set-out in note 6.2. The following table summarizes how the net defined benefit obligation at the end of the reporting year would have increased/ (decreased) as a result of change in respective assumptions.

	Change in assumptions	Increase Rupees	Decrease Rupees
Discount rate	1%	24,956	28,135
Increase in future salaries	1%	28,182	24,922
Expected mortality rate	SLIC 2001 - 2005	SLIC 2001 - 2005	
Retirement assumptions	60 years	60 years	

A change in expected remaining working lives of employees is not expected to have a material impact on the present value of defined benefit obligation. Accordingly, the sensitivity analysis for the same has not been carried out.

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

9.5 Maturity Profile

The average duration of defined benefit obligation for the year ended 2025 is 6 Years.

The expected benefit payment for the upcoming years is as follows:

	2025 (Rupees in '000')
Between 1 to 5 years	34,367
Beyond 6 years	<u>47,224</u>
	<u>81,591</u>

Risk factors

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

Interest risk: The discount rate used in determination of present value of defined benefit obligation has been determined by reference to market yield at the reporting date on Pakistan Investment Bonds since there is no deep market in long term corporate bonds in Pakistan. An increase in market yield resulting in a higher discount rate will decrease in the defined benefit liability.

Longevity risk: The present value of defined benefit obligation is calculated by reference to the best estimate of the expected remaining working lives of the employees. An increase in the expected remaining working lives will increase the defined benefit obligation. However, the increase is not expected to be material.

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

10 Trade and other payables	Note	2025 (Rupees in '000')	2024 (Rupees in '000')
Trade creditors		250,183	281,562
Advances from customers		159,806	277,625
Accrued liabilities		33,573	37,288
Withholding tax payable		4,421	4,872
Sales tax payable		3,437	4,301
Security deposits	10.1	659	1,357
Other payables		734	4,859
Workers' Welfare Fund	10.2	16,954	13,859
		<u>469,767</u>	<u>625,723</u>

10.1 These represent security deposits for goods/services relating to discontinued operations. These amounts are utilizable for company's business.

	2025 (Rupees in '000')	2024 (Rupees in '000')
10.2 Workers' Welfare Fund		
Opening balance	13,859	11,212
Provision for the year	3,095	2,647
	<u>16,954</u>	<u>13,859</u>
Prior periods adjustment	-	-
Less: Payment made during the year	-	-
Closing balance	<u>16,954</u>	<u>13,859</u>

11 Contingencies and Commitments

11.1 Guarantee issued by bank on behalf of the Company to the Director, Excise and Taxation, Karachi for Sindh Excise Duty on imports is Rs. 1.8 million. High Court dismissed the petitions but Supreme Court remanded back the case and now ICA (Inter Court Appeal) has been re-fixed after remand back from Supreme Court.

11.2 The Company has filled a writ petition against the order of OGRA with the Lahore High Court, Lahore. The petition is pending adjudication. No provision has been made in the financial statements as SNGPL demand of alleged arrears was withdrawn against the bank guarantee provided to SNGPL on behalf of the company and the company seeks a refund of the amount wrongfully recovered by SNGPL.

- 11.3 The learned ACIR passed an order U/S 221(1)/170(4) of the income tax ordinance, 2001 creating a refund at Rs. 3,583,991. The taxpayer being aggrieved with the order filed appeal before CIR dated July 06, 2015 which was heard on Feb 20, 2018 and was rejected by the CIR. The taxpayer being unsatisfied filed further appeal in ATIR which was heard on Feb 20, 2024. The ATIR remanded back the case to CIR(A-I) Lahore which is pending for adjudication.
- 11.4 The learned ACIR passed an order u/s 122(5A) of the Income tax ordinance, 2001 creating a demand of Rs. 16,316,671. The taxpayer being aggrieved with the order filed appeal before CIR dated December 06, 2016 which was heard on January 05, 2017. The CIR vide his order dated January 01, 2017 modified the order passed by ACIR and directed to decide the matter after providing proper opportunity of hearing. The taxpayer being aggrieved filed an appeal before ATIR. The appeal has been withdrawn by taxpayer. As a result order of CIR(A) holds the field and reassessment proceedings are pending.
- 11.6 The learned DCIR initiated proceeding u/s 161 of Income Tax Ordinance 2001, by issuing a notice dated June 4, 2025. The taxpayer has filed a reply vide letter No. IT/2024-2025/1060 dated June 19, 2025 and IT/2024-2025/1126 dated June 30, 2025. The decision of the same is pending.
- 11.7 Imperial Limited purchased a property after payment full consideration of Rs 100 Million. A consent decree in favour of the Company was reached as a result of suit for specific performance filed by the Company against the seller. Khawaja Farhat Javaid, a third party filed petition before the court U/S 12(2) CPC which was accepted by the court; against which the Company filed a petition in Lahore High Court, Lahore. Fixation of the case remains pending adjudication. The matter is pending adjudication before the honourable High Court and there is every likelihood that the matter will be decided in favour of Imperial Limited.

12	Property, Plant And Equipment	Note	2025 (Rupees in '000')	2024 (Rupees in '000')
	Capital work in progress - tangible	12.1	753,146	690,950
	Operating fixed assets - tangible	12.2	152,698	167,695
			<u>905,844</u>	<u>858,645</u>

- 12.1 This represents the expenditure of capital work in process incurred for the construction of building at Pindi Bhattia Site and installation of green houses imported from China.

12.2 Property and equipment

Particulars	Land	Furniture, fixture and equipment	Vehicles	Total
------(Rupees in '000')-----				
Cost				
Balance at July 01, 2023	58,234	27,785	101,081	187,100
Additions during the year		35,096	16,465	51,561
Disposal during the year	-	-	-	-
Balance at June 30, 2024	58,234	62,881	117,546	238,661
Balance at July 01, 2024	58,234	62,881	117,546	238,661
Additions during the year		12,033	109	12,142
Disposal during the year			(17,306)	(17,306)
Balance at June 30, 2025	58,234	74,914	100,349	233,497
Accumulated depreciation				
Balance as at July 01, 2023	-	672	54,640	55,312
Depreciation for the year		4,715	10,939	15,654
Depreciation on disposal	-	-	-	-
Balance at June 30, 2024	-	5,387	65,579	70,966
Balance as at July 01, 2024	-	5,387	65,579	70,966
Depreciation for the year	-	5,307	9,022	14,329
Depreciation on disposal			(4,496)	(4,496)
Balance at June 30, 2025	-	10,694	70,105	80,799
Carrying value 2024	58,234	57,494	51,967	167,695
Carrying value 2025	58,234	64,220	30,244	152,698
Rate of depreciation per annum		10%	20%	

12.2.1 Depreciation charge for the year has been allocated as follows:

	2025 Rupees '000'	2024 Rupees '000'
Administrative expenses	14,329	15,654
	14,329	15,654

12.2.2 Particulars of immovable assets of the Company are as follows:

Particulars	Location	Usage of Property	Total Area (Sq.ft)	Covered Area (Sq. ft.)
Village Shori Manika, Tehsil Pindi Bhattia, District Hafizabad	Pindi Bhattia	Hydroponic Project	1,149,179	20,940

12.2.3 Disposal of property, plant and equipment

Particulars	Cost	Carrying amount	Sales Price	Gain / (Loss)	Particulars of buyer / Relationship	Mode of disposal
------(Rupees in '000')-----						
AQA - 818	14,730	12,156	14,280	2,124	UBL Insurer Limited	Insurance
Having book value less than Rs.	2,576	654	1,175	520	Various / Employee	Negotiation / Company policy
June 30, 2025	17,306	12,810	15,455	2,644		

2024- No disposals were made during the year ended on June 30, 2024.

13 Stores, spares and loose tools	Note	2025	2024
		Rupees in ('000')	Rupees in ('000')
Stores		86,094	146,134
Spares		89,182	103,702
Loose tools		-	13,052
		175,276	262,888
Less: Provisions / write off	13.1	(43,008)	(55,853)
		132,268	207,035
Less: Transferred to held for sale		(129,025)	(207,035)
		3,243	-
13.1 Provision for slow moving items			
Opening balance		-	55,853
Provision made during the year		43,008	-
		43,008	55,853
Provision written off during the year		-	(55,853)
Closing balance		43,008	-
14 Stock in trade	Note	2025	2024
		Rupees in ('000')	Rupees in ('000')
Land / building held for Construction/ sale	14.1	398,853	499,420
Houses under construction	14.2	190,102	138,259
Finished houses		189,143	266,814
		778,098	904,493
14.1 This includes lands and building acquired for resale purpose.			
14.2 This includes under construction buildings which are not yet completed.			
15 Loan and advances	Note	2025	2024
		Rupees in ('000')	Rupees in ('000')
Advances - considered good	15.2	241,427	235,502
		241,427	235,502
Less: Provision for doubtful advances	15.1	(89,140)	(89,140)
		152,287	146,362
15.1 Provision for doubtful Loans & Advances			
Opening balance		89,140	62,071
Provision made during the year		-	27,069
		89,140	89,140
Less: Provision written-off during the year		-	-
Closing balance		89,140	89,140
15.2 It includes Rs. 100 million paid for purchase of property after obtaining Court's consent decree which is presently under execution under the same court.			
16 Trade deposits, pre-payments and other receivable		2025	2024
		Rupees in ('000')	Rupees in ('000')
Security deposits		6,538	5,875
Prepayments		-	1,438
Other receivables		11,360	11,194
		17,898	18,507

17 Accrued mark-up

This represents income on bank deposits amounting to Rs. 8.85million (2024: 9.21 million).

18 Short term Investments	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
Investment in Mutual Funds	18.1	3,402	566,909
Investment in Term Deposit Receipts	18.2	1,601,929	900,929
		1,605,331	1,467,838
18.1 Investments in Mutual Funds			
Investment in NBP Money Market Fund		2	9,177
Investment in Alfalah GHP Money Market Fund		106	114,662
Investment in Alfalah GHP Cash Fund		105	222,222
Investment in Al-Habib Cash Fund		8	6
Investment in JS Cash Fund		-	145,101
Investment in MCB Cash Management Optimizer		2,585	75,222
Investment in NIT Money Market Fund		597	519
		3,402	566,909

18.1.1 These Mutual Fund investments yield during the year at the rate ranging from 12.95% to 16.95% (2024: 9.3% to 22.89%) per annum approximately.

	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
18.2 Investments in Term Deposit Receipts			
Term Deposit Receipts	18.2.1	1,601,929	900,929

18.2.1 These represent term deposits having maturity period ranging from one to twelve months, which carry profit ranging from 7% to 23.10% (2024: 23.1% to 24%) per annum.

19 Tax refunds due from government	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
Income tax refundable / adjustable	19.1	252,150	266,915
Sales tax		7,045	3,011
		259,195	269,926
19.1 Income tax refund due from the government			
Opening balance		266,915	238,931
Add: Income tax deducted during the year		53,740	61,456
		320,655	300,387
Prior year adjustment		12,047	(2,192)
Less: Tax refunded / adjusted during the year		(80,552)	(31,280)
		252,150	266,915

20	Cash and bank balances	Note	2025	2024
			Rupees in ('000')	Rupees in ('000')
	Cash in hand		1,447	1,461
	Cash with banks:			
	Current accounts		1,614	1,836
	Saving accounts	20.1	188,768	191,722
			190,382	193,558
			191,829	195,019
	20.1 These carry profit ranging during the year from 7% to 12% (2024: 17.5% to 20.50%) per annum approximately.			
21	Assets classified as held for sale	Note	2025	2024
			Rupees in ('000')	Rupees in ('000')
	Non-current assets held for sale	21.1	8,720,906	8,739,814
	Current assets held for sale	21.2	129,025	207,035
			8,849,931	8,946,849
	21.1 Non-current Assets Held For Sale			
	Freehold land	21.1.1	1,106,448	1,106,448
	Building on freehold land	21.1.2	2,478,950	2,478,950
	Plant and machinery	21.1.3	5,118,217	5,137,125
	Furniture, fixture and equipment	21.1.4	17,291	17,291
			8,720,906	8,739,814
	21.1.1 Freehold land			
	Opening balance		1,106,448	1,106,448
	Transferred from operating fixed assets		-	-
	Less: Carrying amount of freehold land disposed off		-	-
	Less: Impairment charged during the year		-	-
			1,106,448	1,106,448
	Gain / (Loss) on disposal of non-current assets held for sale			
	Sale proceeds		-	-
	Less: Carrying amount of freehold land disposed off		-	-
	Loss on disposal		-	-
	21.1.2 Buildings on freehold land			
	Opening balance		2,478,950	2,478,950
	Transferred from operating fixed assets		-	-
	Less: Carrying amount of building disposed off		-	-
	Less: Impairment charged during the year		-	-
			2,478,950	2,478,950

	2025	2024
	Rupees in ('000')	Rupees in ('000')
Gain / (Loss) on disposal of non-current assets held for sale		
Sale proceeds	-	-
Less: Carrying amount of building disposed off	-	-
Gain on disposal	-	-
21.1.3 Plant and machinery		
Opening balance	5,137,125	5,137,125
Transferred from operating fixed assets	-	-
Less: Carrying amount of plant and machinery disposed off	(18,908)	-
Less: Impairment charged during the year	-	-
	5,118,217	5,137,125
Gain / (Loss) on disposal of non-current assets held for sale		
Sale proceeds	14,923	-
Less: Carrying amount of plant and machinery disposed off	(18,908)	-
Loss on disposal	(3,986)	-
21.1.4 Furniture, fixture and equipment		
Opening balance	17,291	17,291
Transferred from operating fixed assets	-	-
Less: Carrying value of furniture, fixture and equipment disposed off	-	-
Net carrying value	17,291	17,291

- 21.2** The shareholders of the Company resolved to dispose off land, building and plant and machinery along with all other assets installed and stores spares and loose tools. These non-current assets have been classified as held for sale at lower of their carrying amount or fair value less costs to sell in accordance with the requirements of International Financial Reporting Standard 5 (IFRS 5) "Non-current Assets Held for Sale and Discontinued Operations".

Management is committed to selling the assets and is actively looking for a buyer. One unit situated at Mian Channu has already been disposed off, where as sale, of unit at Tehsil Phalia, District Mandi Bahauddin could not be completed within one year. The delay was caused by circumstances/ events beyond the Company's control. The Company has already taken necessary actions and is committed to sell the non-currents assets. Further, the non-current assets are being actively marketed at reasonable price.

- 21.3** Assets held for sale have been revalued as at June 30, 2025. The valuation has been carried out by an independent valuer Arif Evaluators, included in the list of approved valuers of Pakistan Banks Association. The value determined by the valuator is sufficient to cover the carrying amount of non-current assets held for sale.

21.4 Particulars of immovable assets of the Company are as follows:

	Location	Addresses	Usage of immovable	Total Area (Sq. ft.)	Covered Area (Sq. ft.)
	Mandi Bahauddin	Karmanwala, Tehsil Phalia, Mandi	Held for sale	6,026,526	960,078
22	Revenue		Note	2025 Rupees in ('000')	2024 Rupees in ('000')
	Mark-up income on bank deposits			291,691	235,372
	Accrued mark-up income on bank deposits			8,846	9,209
	Dividend income of mutual funds			616	123,419
	Accrued dividend income of mutual funds			-	-
	Income from Ivory Homes		22.1	18,739	13,530
				319,892	381,530
22.1	Sales		22.1.1	208,700	57,600
	Cost of sales			(189,961)	(44,070)
	Net profit			18,739	13,530

22.1.1 During the year a Plot #488-Z, 87-V, 717-Z, 405-L were sold from stock in trade.

23 Administrative expenses	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
Salaries, wages and other benefits	23.1	110,495	118,205
Fee and subscription		1,888	2,490
Vehicle running and maintenance		12,588	14,400
Legal and professional charges		2,289	4,244
Rent, rates and taxes		1,409	1,742
Travelling and conveyance		1,856	6,776
Postage, telephone and telegram		1,856	1,968
Utilities expenses		6,718	3,628
Entertainment		2,340	1,134
Insurance		5,277	1,752
Repair and maintenance		6,971	8,663
Printing and stationery		794	592
Charity and donations	23.3	4,635	3,605
Auditors' remuneration	23.2	3,855	3,431
Depreciation	12.2.1	14,329	15,654
Other expenses		6,953	16,051
		184,253	204,335
23.1 Salaries, wages and other benefits includes staff retirement benefits amounting to Rs. 13,182,295 (2024: Rs. 13,988,093).			
23.2 Auditors' remuneration		2025 Rupees in ('000')	2024 Rupees in ('000')
Audit services			
Statutory audit		1,500	1,210
Half yearly review		200	162
Out of pocket expenses		-	48
		1,700	1,420
Non-audit services			
Other services		2,155	2,011
		2,155	2,011
Total		3,855	3,431
23.3 Donations		2025 Rupees in ('000')	2024 Rupees in ('000')
Akhuwat		-	1,000
Others	23.3.1	4,635	2,605
		4,635	3,605
23.3.1 This includes donations to a single party not exceeding Rs. 1 million or 10% of the Company's total amount of donations.			
23.3.2 No director or his/her spouse has any interest in the donees' fund.			
24 Other operating expenses		2025 Rupees in ('000')	2024 Rupees in ('000')
Provision for slow moving and obsolete store items		43,008	-
Store items written off		5,267	-
Tax refund due from government written off		58,574	-
Allowance for Doubtful Loans & Advances		-	27,069
Loss on disposal of non-current asset held for sale		3,986	-
Loss on sale of store, spares and loose items		11,298	-
Miscellaneous Expense		5,509	387
Worker's Welfare Fund		3,095	2,647
		130,737	30,103

25 Other operating income	2025 Rupees in ('000')	2024 Rupees in ('000')
Creditor written off	125,798	-
Waste scrap sale	842	-
Gain on sales of operating fixed assets	2,644	-
Other miscellaneous income	7,813	3,304
	<u>137,097</u>	<u>3,304</u>

26 Finance cost

This represents bank charges and excise duty amounting to **Rs. 415,000** (2024: Rs. 244,000).

27 Levy / Final tax	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
For the current year	27.1	-	18,513
		<u>-</u>	<u>18,513</u>

27.1 Levy represents tax under minimum tax regime under ssection 113 of Income Tax Ordinance, 2001 and requirements of IFRIC 21 / IAS 37.

28 Income tax	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
Current Tax			
- Prior year adjustment	28.2	(12,047)	2,192
- For the current year		21,978	12,767
		<u>9,931</u>	<u>14,959</u>
Deferred Tax			
- For the current year		(19,714)	-
		<u>(9,783)</u>	<u>14,959</u>

28.1 Tax expense reconciliation

Accounting profit before tax	141,585	150,152
Tax at applicable tax rate of 29 % (2024: 29%)	41,060	43,544
Alternate corporate tax (17%)	-	-
Super tax at 1%	(1,412)	-
Levy/ FTR tax	(2,701)	(18,512)
Prior year adjustment	(12,047)	2,192
Others	(2,922)	(14,457)
	<u>21,978</u>	<u>12,767</u>

28.2 Income tax returns have been filed with the Income Tax Authorities up to Tax Year 2024 under the provisions of the Income Tax Ordinance, 2001.

29 Profit or loss - Discontinued operations	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
Sales - net		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Inoperative plant expenses	29.1	(33,043)	(37,719)
		(33,043)	(37,719)
Other operating expenses		-	-
Other operating income		-	-
(Loss) from discontinued operations		(33,043)	(37,719)
Finance cost		-	-
(Loss) before taxation and tax levy - discontinued operations		(33,043)	(37,719)
Deferred tax on disposal group		(91,662)	-
(Loss) after taxation and tax levy - discontinued operations		(124,705)	(37,719)
Weighted average number of ordinary shares (Numbers '000')		99,020	99,020
Earnings per share - basic and diluted (Rupees '000')		(0.12)	(0.04)

29.1	Inoperative plant expenses	2025 Rupees in ('000')	2024 Rupees in ('000')
	Salaries, wages and other benefits	22,102	20,510
	Fuel and power	4,369	4,701
	Legal and professional charges	128	108
	Repair and maintenance	300	98
	Plant running expenses	-	5,000
	Postage, telephone and telegram	130	71
	Utilities expenses	2,764	3,459
	Insurance	3,104	3,442
	Entertainment	65	137
	Printing and stationery.	-	2
	Other expenses	81	191
		33,043	37,719

30 Earnings per share		2025	2024
Basic and diluted earnings per share:			
Profit after taxation and tax levy	(Rupees '000')	26,663	78,961
Weighted average number of ordinary shares	(Numbers '000')	99,020	99,020
Earnings / (Loss) per share -Basic and diluted:			
		0.27	0.80

30.1 Diluted earnings per share:

There is no dilutive effect on the basic earnings per share of the Company as the Company has no outstanding potential ordinary shares.

31 Cash flows from discontinued operations		2025	2024
		Rupees in ('000')	Rupees in ('000')
31.1	Cash flows from operating activities - discontinued operations		
	Profit / (Loss) before taxation and tax levy	(33,043)	(37,719)
	Adjustments for non cash items		
	Finance cost	-	-
	Profit on saving accounts	-	-
	Depreciation of property, plant and equipment	-	-
		-	-
	Operating profit / (loss) before working capital changes	(33,043)	(37,719)
	Changes in working capital:		
	(Increase) / decrease in current assets:		
	Stores, spares and loose tools	-	-
	Trade debts	-	-
	Loan and advances	-	-
	Trade deposits, pre-payments and other receivable	-	-
		-	-
	Increase / (decrease) in current liabilities:		
	Trade and other payables	-	-
		-	-
	Finance cost paid / settled	-	-
	Staff retirement benefits - gratuity paid	-	-
	Income tax (paid) / refunded / Adjusted	-	-
		-	-
	Net cash used in operating activities	(33,043)	(37,719)
31.2	Cash flows from investing activities - discontinued operations		
	Fixed capital expenditure	-	-
	Sale proceeds from sale of property, plant and equipment	-	-
	Net cash generated from investing activities	-	-
31.3	Cash flows from financing activities - discontinued operations		
	Long term finances	-	-
	Short term finances	-	-
	Sponsors' loans (paid) / received	-	-
	Net cash used in financing activities	-	-

32 Remuneration of Chief Executive, Directors and Executives

	CHIEF EXECUTIVE		DIRECTOR		EXECUTIVES	
	2025	2024	2025	2024	2025	2024
	Rupees ('000')	Rupees ('000')	Rupees ('000')	Rupees ('000')	Rupees ('000')	Rupees ('000')
Managerial remuneration	13,636	16,364	3,425	1,360	26,685	32,050
Medical allowance	1,364	1,636	342	136	2,669	3,205
	<u>15,000</u>	<u>18,000</u>	<u>3,767</u>	<u>1,496</u>	<u>29,354</u>	<u>35,255</u>
	1	1	2	1	12	12

32.1 In addition to the above, certain executives are also provided with Company maintained cars in accordance with their entitlements.

33 Transactions with related parties

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings, directors, key management personnel and post employment benefits plan. The transactions with related parties other than remuneration and benefits to key management personnel under the terms of their employment which are disclosed in the Note 32 are as follows:

Name of director	Relationship	Transaction during the year	2025 Rupees in ('000')	2024 Rupees in ('000')
Ms. Fakhra Chaudhry	Director	Sale of car	658	-
Ms. Fakhra Chaudhry	Director	Amount receivable at year end	402	-

34 Financial instruments by category	Note	2025 Rupees in ('000')	2024 Rupees in ('000')
Financial assets as per statement of financial position			
Loans and advances	15	-	-
Accrued Income	17	8,846	9,209
Trade deposits and other receivables	16	17,897	23,621
Short term investments	18	3,402	566,909
Cash and bank balances	20	191,829	195,019
		<u>221,975</u>	<u>794,758</u>
Financial liabilities as per statement of financial position			
Trade and other payables	10	250,183	281,562
		<u>250,183</u>	<u>281,562</u>

34.1 Fair values of financial assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is going concern and there is no intention or requirements to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

34.1.1 Fair value hierarchy

Following are three levels in fair value hierarchy that reflects the significance of the inputs used in measurement of fair values of financial instruments.

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for asset or liability that are not based on observable market data (unobservable inputs).

Financial instruments - fair values

		Carrying amount			Fair Value			
		Amortized Cost	Fair value	Total	Level 1	Level 2	Level 3	Total
		----- (Rupees in '000') -----						
On-Balance sheet financial instruments		Note						
As at June 30, 2025								
Financial assets								
Accrued Income	17	8,846	-	8,846	-	-	-	-
Trade deposits and other receivables	16	17,897	-	17,897	-	-	-	-
Short term investments	18	-	-	-	3,402	-	-	3,402
Cash and bank balances	20	191,829	-	191,829	-	-	-	-
		218,573	-	218,573	3,402	-	-	3,402
Financial liabilities								
Trade and other payables	10	250,183	-	250,183	-	-	-	-
		250,183	-	250,183	-	-	-	-
		Carrying amount			Fair Value			
		Amortized Cost	Fair value	Total	Level 1	Level 2	Level 3	Total
		----- (Rupees in '000') -----						
On-Balance sheet financial instruments		Note						
As at June 30, 2024								
Financial assets								
Accrued Income	17	9,209	-	9,209	-	-	-	-
Trade deposits and other receivables	16	18,507	-	18,507	-	-	-	-
Short term investments	18	-	-	-	566,909	-	-	566,909
Cash and bank balances	20	195,019	-	195,019	-	-	-	-
		222,735	-	222,735	566,909	-	-	566,909
Financial liabilities								
Trade and other payables	10	297,560	-	297,560	-	-	-	-
		297,560	-	297,560	-	-	-	-

35 Financial instruments

35.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on having cost effective funding as well as to manage financial risk to minimize earnings volatility and provide maximum return to shareholders.

Risk management is carried out by the Company's finance department under policies approved by the Board of Directors.

(a) Market risk

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of the changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company is exposed to currency risk arising from various currency exposures, primarily with respect to the United States Dollar (USD). The Company's foreign exchange risk exposure is restricted to the amounts receivable / payable from / to foreign entities. However, there was no exposure to currency risk at the year end.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest rate risk arises from short term borrowings and interest bearing assets. Borrowings obtained at variable rates exposes the company to cash flow interest rate risk.

At the reporting date the interest rate profile of the Company's interest bearing financial instruments was:

	2025	2024
	Rupees in ('000')	Rupees in ('000')
Fixed rate instruments		
Financial liabilities		
There are no fixed rate financial liabilities.		
Financial assets		
Term Deposit Receipts	1,601,929	900,929
	<u>1,601,929</u>	<u>900,929</u>

Variable rate instruments

Financial liabilities

There are no variable rate financial liabilities.

	2025 Rupees in ('000')	2024 Rupees in ('000')
Financial assets		
Saving accounts	188,768	191,722
Short term investments	3,402	566,909

Cash flow sensitivity analysis for floating rate

If interest rate at the year end date, fluctuates by 1% higher / lower with all other variables held constant, profit after taxation and tax levy for the year would have been increased by Rs. 1,386/- millions (2024: Rs 14,369/- millions) higher / lower, mainly as a result of higher / lower interest income. This analysis is prepared assuming the amounts of liabilities outstanding at reporting dates were outstanding for the whole year.

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

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to equity securities price risk as its investment is in non-listed securities.

(b) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk for trade debts, loans and receivables at the reporting date by type of parties was:

	2025 Rupees in ('000')	2024 (Rupees in '000')
Government	-	-
Private sector's companies	100,000	100,000
Other	70,185	30,600
	170,185	130,600

The aging of loans and receivables at the reporting date was:

Within one year	70,185	30,600
More than one year	100,000	100,000
	170,185	130,600

The Company monitors the credit quality of its financial assets with reference to historical performance of such assets and available external credit ratings. The carrying values of financial assets which have not impaired are as under:

	2025 Rupees in ('000')	2024 (Rupees in '000')
Loans and advances	-	-
Trade deposits and other receivables	17,897	18,507
	17,897	18,507

The credit quality of receivables can be assessed with reference to their historical performance with no or some defaults in recent history, however, no losses. The credit quality of Company's bank balances can be assessed with reference to external credit ratings as follows:

	Rating	Rating	
	agency	Short term	Long term
National Bank of Pakistan	PACRA	A-1 +	AAA
MCB Bank Limited	PACRA	A-1 +	AAA
Bank Al-Habib Limited	PACRA	A-1 +	AAA
Soneri Bank Limited	PACRA	A-1 +	AA-
Dubai Islamic Bank Pakistan Limited	VIS	A-1 +	AA
Mobilink Microfinance Bank Limited	PACRA	A-1	A
Khushhali Microfinance Bank Limited	VIS	A-1	A-2
U Microfinance Bank Limited	VIS	A-1	A +
The Bank of Khyber	PACRA	A-1	A +
FINCA Microfinance Bank Limited	PACRA	A3	BBB +
Faysal Bank Limited	PACRA	A-1 +	AA
Bank Islami Pakistan Limited	PACRA	A-1	AA-
United Bank Limited	VIS	A-1 +	AAA
Al Baraka Bank (Pakistan) Limited	VIS	A-1	A +
Habib Bank Limited	VIS	A-1 +	AAA
Bank Alfalah Limited	PACRA	A-1 +	AAA
Silk Bank Limited	VIS	A-2	A-
The Bank of Punjab	PACRA	A-1 +	AA +

(c) **Liquidity risk**

Liquidity risk represents the risk that the Company will encounter difficulties in meeting obligations associated with financial liabilities. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities. Due to growing nature of the business, the Company maintains flexibility in funding by maintaining committed credit lines available.

The table below analyses how management monitors net liquidity based on details of the remaining contractual maturities of financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

30 June 2025	Carrying Amount	Contractual Cash Flows	6 Months or less	6-12 Month	1-2 years	2-5 Years	More than 5 Years
----- (Rupees in '000') -----							
Non-derivative Financial Liabilities							
Trade and other payables	250,183	250,183	250,183	-	-	-	-
	250,183	250,183	250,183	-	-	-	-
30 June 2024	Carrying Amount	Contractual Cash Flows	6 Months or less	6-12 Month	1-2 years	2-5 Years	More than 5 Years
----- (Rupees in '000') -----							
Non-derivative Financial Liabilities							
Trade and other payables	297,560	297,560	297,560	-	-	-	-
	297,560	297,560	297,560	-	-	-	-

36 Segment information

	Investment		Real estate		Total	
	2025	2024	2025	2024	2025	2024
	-----Rupees '000'-----					
Sales/Dividend Income :						
Total	301,154	368,000	18,739	13,530	319,892	381,530
Intersegment	-	-	-	-	-	-
	301,154	368,000	18,739	13,530	319,892	381,530
Cost of Sales	-	-	-	-	-	-
Gross profit / (loss)	301,154	368,000	18,739	13,530	319,892	381,530

	2025	2024
	Rupees in ('000')	Rupees in ('000')
Unallocated income and expenses		
Administrative expenses	(184,253)	(204,335)
Other operating charges	(130,737)	(30,103)
Other Income	137,097	3,304
Finance cost	(415)	(244)
Profit before taxation - continued operations	141,585	150,152
Profit / (loss) before taxation - discontinued operations	(124,705)	(37,719)
	16,880	112,433
Taxation and tax levy	9,783	(33,472)
Profit after taxation and tax levy	26,663	78,961
Other comprehensive income:		
Acturial (Gain) / Loss	17,558	(730)
Total comprehensive profit for the year	44,221	78,231

Reconciliation of reportable segment assets and liabilities

	Investment		Real estate		Total	
	2025	2024	2025	2024	2025	2024
	-----Rupees '000'-----					
Total assets for reportable segments	1,605,331	1,467,838	778,098	904,493	2,383,429	2,372,331

	2025	2024
	Rupees in ('000')	Rupees in ('000')
Unallocated assets:		
Property, plant and equipment	905,844	858,645
Stores, spares and loose tools	3,243	-
Loan and advances	152,287	146,362
Trade Deposits, Prepayments and Other Receivables	17,898	18,507
Accrued markup	8,846	9,209
Tax refunds due from government	259,195	269,926
Cash and bank balances	191,829	195,019
Assets held for sale	8,849,931	8,946,849
Total assets as per statement of financial position	12,772,502	12,816,849
Unallocated liabilities:		
Deferred liabilities	1,919,406	1,852,017
Trade and other payables	469,767	625,723
Total liabilities as per statement of financial position	2,389,173	2,477,740

37 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders, benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company is not subject to any externally imposed capital requirements.

The Company manages its capital structure and makes adjustment to it in the light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares.

However, the Company can finance its operations through equity, loans and management of working capital with a view to maintaining an appropriate mix between various sources of finance to minimize risk. Net debt is calculated as total borrowings less cash and bank balances. Total capital employed includes 'total equity' as shown in the statement of financial position and 'net debt'. The gearing ratio as at June 30, 2025 and as at June 30, 2024 is as follows:

	2025 Rupees in ('000')	2024 (Rupees in '000')
Cash and bank balances	191,829	195,019
Debt	-	-
Total equity	10,383,330	10,339,109
Total capital employed	10,383,330	10,339,109
Gearing ratio (%)	Nil	Nil

38 Employees

	2025 Number	2024 Number
Average number of employees during the year		
-Factory	38	49
-Others	102	126
	140	175
Number of employees at the end of the year		
-Factory	36	48
-Others	101	124
	137	172

39 Shariah screening disclosure

	2025		2024	
	Conventional	Shariah Compliant	Conventional	Shariah Compliant
	-----Rupees in ('000')-----			
Cash and bank balances	1,792,311	-	1,094,487	-
Profit on bank deposits	300,537	-	244,581	-

40 Authorization of financial statements

These financial statements have been approved and authorized for issue by the Board of Directors of the Company on 05 November 2025.

41 Non adjusting events after the reporting date

There were no non-adjusting events after the reporting date.

42 General

42.1 Figures have been rounded off to the nearest thousand, unless otherwise stated.

42.2 Corresponding figures have been rearranged and reclassified, where necessary, for the purpose of better presentation and comparison.

Description	Reclassification from	Note	Reclassification to	Note	Amount in (Rs'000')
Legal and professional charges	Administrative expense-legal and	23	Administrative expense-Auditors remuneration	23	2,011
Reclassification of loan and advances	Loan and advances	15	Trade creditors	10	565
Reclassification of trade and other	Trade and other payable	10	Loan and advances	15	11,748



Chief Executive Officer



Director



Chief Financial Officer



Gender Pay Gap Statement

Imperial Limited is committed to maintaining transparent and equitable pay practices. In line with SECP's requirements on gender pay gap reporting, the Company has reviewed its remuneration data for the year ended June 30, 2025. As an equal opportunity employer, Imperial Limited continues to promote and strengthen female participation within its workforce

	Male	Female
Per Hour Rate (PKR)	23,343.16	4,884.97
1. Mean Gender Pay Gap		
Total yearly per hour rate - year salary / hours of week * total yearly weeks		
(male per hour rate - women per hour rate):		18458.19
Mean (per hour rate - year):		79%
2. Median Gender Pay Gap		
Per hour rate of all Male Employee:		107.29
Per hour rate of all Female Employee:		91.87
(Per hour rate of All Male Emp - Per hour rate of All Female Emp):		15.42
Median ((Per hour rate):		14%
3. Findings		
On Average Mean, Women Ear 79% Less per hour then Men		
On Average Median, Women Ear 14% Less per hour then Men		

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Financial Highlights

	2025	2024	2023	2022	2021	2020
						(Restated)
						(Rupees in thousands)
Share capital	990,200	990,200	990,200	990,200	990,200	990,200
Sponsors' loans	-	-	-	-	-	-
Unappropriated profit	3,864,134	3,819,913	3,741,683	3,627,612	3,550,537	3,476,107
Surplus on revaluation of property, plant and equipment-net of deferred tax	5,528,996	5,528,996	5,528,996	5,528,996	5,528,996	5,528,996
Non current liabilities	1,919,406	1,852,017	1,838,876	1,834,213	1,833,959	1,831,144
Current liabilities	469,767	625,723	582,170	568,893	559,563	602,412
Non current assets	905,844	858,645	644,503	120,203	321,097	101,169
Current assets	11,866,659	11,958,204	12,037,422	12,429,711	12,142,158	12,327,690
Turnover	319,892	381,530	358,064	207,063	233,129	367,897
Gross profit	319,892	381,530	358,064	207,063	233,129	367,897
Profit/(Loss) from operations	141,585	150,152	166,935	113,076	135,358	238,989
Profit / (Loss) profit before taxation	141,585	150,152	136,568	87,791	88,792	199,995
Profit/(Loss) after taxation	26,663	78,961	114,071	73,430	74,430	163,775

Pattern of Shareholding

As at June 30, 2025

Number of ShareHolders	Shareholdings From	To	Total Number of Share Held	Percentage of Total
412	1 -	100	14,833	0.01
553	101 -	500	147,557	0.15
244	501 -	1000	188,226	0.19
330	1001 -	5000	713,368	0.72
71	5001 -	10000	537,426	0.54
18	10001 -	15000	228,854	0.23
16	15001 -	20000	277,751	0.28
10	20001 -	25000	233,096	0.24
6	25001 -	30000	164,563	0.17
3	30001 -	35000	95,854	0.10
4	35001 -	40000	149,266	0.15
3	40001 -	45000	128,824	0.13
1	45001 -	50000	50,000	0.05
4	50001 -	55000	212,020	0.21
1	55001 -	60000	57,500	0.06
3	60001 -	65000	188,400	0.19
3	65001 -	70000	202,863	0.20
1	85001 -	90000	88,000	0.09
3	95001 -	100000	300,000	0.30
1	105001 -	110000	110,000	0.11
1	135001 -	140000	136,790	0.14
1	155001 -	160000	157,675	0.16
1	165001 -	170000	166,836	0.17
1	215001 -	220000	217,102	0.22
1	230001 -	235000	232,197	0.23
1	255001 -	260000	257,912	0.26
2	260001 -	265000	524,996	0.53
1	270001 -	275000	271,203	0.27
1	300001 -	305000	300,208	0.30
1	345001 -	350000	350,000	0.35
1	420001 -	425000	423,550	0.43
1	480001 -	485000	481,046	0.49
1	645001 -	650000	650,000	0.66
1	840001 -	845000	840,999	0.85
1	1850001 -	1855000	1,853,957	1.87
1	2370001 -	2375000	2,374,265	2.40
1	7300001 -	7305000	7,302,158	7.37
1	9215001 -	9220000	9,219,617	9.31
1	9710001 -	9715000	9,714,076	9.81
1	9880001 -	9885000	9,882,145	9.98
1	11525001 -	11530000	11,529,650	11.64
1	15435001 -	15440000	15,439,410	15.59
1	22605001 -	22610000	22,605,807	22.83
1,711			99,020,000	100.00

Categorical Pattern of Shareholding

As at June 30, 2025

Categories of Shareholders	Number of Shareholders	Number of Shares held	Percentage
Individuals	1,660	80,650,980	81.449
Financial Institutions / Modarabas / Pension Funds etc	13	32,596	0.033
Joint Stock Companies	17	16,911,320	17.080
Insurance Companies	5	46,602	0.047
Mutual Funds/Modarabas	5	1,365,245	1.378
Others	11	13,257	0.013
Total	1,711	99,020,000	100

Pattern of Shareholding (Additional Information)

Under Code of Corporate Governance as at June 30, 2025


Directors, CEO, and their spouses and minor children:	Shareholding	Percentage
Mr. Waqar Ibn Zahoor Bandey	10,252	0.010
Mr. Naveed M. Sheikh	20,749,267	20.954
Mrs. Fakhra Chaudhry	1,000	0.001
Mr. Muhammad Tariq	1,000	0.001
Mr. Najam Faiz	1,000	0.001
Mr. Shahzad Ullah Khan	500	0.000
Mr. Ibrahim Naveed Sheikh	22,605,807	22.830
Mrs. Aasiya Naveed Sheikh	9,676,423	9.772
Associated Companies, Undertakings & related parties	-	-
Mutual Funds/Modarabas	1,365,249	1.378
Public Sector Companies & Corporation	-	-
Joint stock Companies	16,911,316	17.078
Banks, Finance Institutions, Modarabas and Pension Funds etc.	32,596	0.033
Insurance Companies	46,602	0.051
Others	13,257	0.013
General Public	27,605,731	27.878
Total	99,020,000	100.00
Shareholding 10% or above		
M/s Colony Textile Mills Limited	15,439,410	15.592
Mr. Naveed M. Sheikh	20,749,267	20.954
Mr. Ibrahim Naveed Sheikh	22,605,807	22.830

مالی حسابات کی تاریخ کے بعد کی مادی تبدیلیاں
01 جولائی 2025 سے اس رپورٹ کی تاریخ تک کمپنی کی مالی حالت کو متاثر کرنے والی کوئی مادی تبدیلیاں اور وعدے نہیں ہوئے ہیں۔

اظہار تشکر

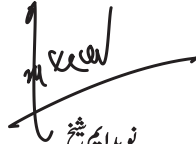
ہم ایگزیکٹوز، افسران اور دیگر عملے کے ارکان کی سخت محنت، تعاون اور مخلصانہ کوششوں کو سراہتے ہیں انتظامیہ اس بات کے لئے پُر اعتماد ہے کہ یہ تعلقات اور تابندہ آئندہ آنے والے سالوں میں بھی جاری رہے گی۔

بورڈ آف ڈائریکٹرز کی جانب سے


وقار بن ظہور بانڈے

چیئرمین

لاہور 05 نومبر 2025


نویدا ایم شیخ
چیف ایگزیکٹو آفیسر

ڈائریکٹرز کا معاوضہ

کمپنی کے پاس اپنے ڈائریکٹرز (ایگزیکٹو/نان ایگزیکٹو) کے لیے باضابطہ معاوضے کی پالیسی ہے جس کی باضابطہ طور پر بورڈ آف ڈائریکٹرز نے منظوری دی ہے۔ پالیسی کو HR حکمت عملی کے ایک جزو کے طور پر ڈیزائن کیا گیا ہے۔ بورڈ کا خیال ہے کہ پالیسی کمپنی کو چلانے اور اس کا انتظام کرنے کے ساتھ ساتھ ڈائریکٹرز، ایگزیکٹوز اور شیئرز ہولڈرز کے درمیان ہم آہنگی پیدا کرنے کے لیے بہترین ایگزیکٹوز اور ڈائریکٹرز کو اپنی طرف متوجہ کرنے اور برقرار رکھنے کی صلاحیت میں مناسب اور موثر ہے۔ ڈائریکٹرز کو کئی ادائیگیوں کے بارے میں مکمل انکشاف 30 جون 2024 کو ختم ہونے والے سال کے مالیاتی بیانات کے نوٹ میں منسلک ہے۔

بورڈ کی تفصیلات

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق، بورڈ آف ڈائریکٹرز نے بورڈ کی اپنی کارکردگی اور اس کی کمیٹیوں کی جانچ کے لیے جامع طریقہ کار کی منظوری دی۔ ہیومن ریسورس اینڈ ریسرچ کمیشن نے اس مقصد کے لیے ایسے ٹرمز آف ریفرنس کا حکم دیا تھا جن کو اس سلسلے میں مشورہ دیا گیا ہے۔

چیئر مین کی جائزہ رپورٹ

بورڈ نے چیئر مین کے ممبران کے جائزے پر غور کیا ہے اور اسے سالانہ رپورٹ میں بھی شامل کر دیا گیا ہے۔

تعمیلی بیان

فہرست شدہ کمپنیوں کے ساتھ تعمیلی بیان (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 جس کا آڈیٹرز کے ذریعہ جائزہ لیا گیا ہے، سالانہ رپورٹ کے ساتھ منسلک ہے۔

ملکیتی حصص کا نمونہ

کمپنیز ایکٹ 2017 کے سیکشن 227(2)(f) کے تحت 30 جون 2025 تک شیئرز ہولڈنگ کا پتہ منسلک ہے۔

ویب سائٹ کی دستیابی

کمپنی کے سالانہ اور وسط مدتی مالی حسابات کمپنی کی ویب سائٹ www.imperiallimited.co پر دستیاب ہیں۔

بیرونی محاسبات

موجودہ آڈیٹرز پوائنٹ وائی فیعم حسن اینڈ کو، چارٹرڈ اکاؤنٹنٹس، سالانہ جنرل میٹنگ میں ریٹائر ہو جائیں گے۔ آڈٹ کمیٹی کی سفارش پر بورڈ آف ڈائریکٹرز نے آئندہ سال 2025-2026 کے لیے رضوان اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس کو تجویز کیا ہے۔

آڈیٹرز نے بتایا کہ آڈٹ فرم نے آڈٹ اور سائٹ بورڈ میں اندراج کیا ہے اور اسے انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان کے کوالٹی کنٹرول ریپو پروگرام کے تحت تسلیم شدہ درجہ بندی بھی دی گئی ہے اور فرم بین الاقوامی فیڈریشن کے جاری کردہ ضابطہ اخلاق کی مکمل پاسداری کرتی ہے۔ اکاؤنٹنٹس (IFAC) مزید یہ کہ وہ کمپنی کو کوئی متعلقہ خدمات فراہم نہیں کر رہے ہیں۔ آڈیٹرز نے اس بات کی بھی تصدیق کی ہے کہ نہ تو فرم اور نہ ہی ان کے کسی پارٹنر، ان کے شریک حیات اور نابالغ بچوں نے سال کے دوران کسی بھی وقت کمپنی کے شیئرز رکھے یا اس میں تجارت نہیں کی سوائے اس کے کہ منسلک شیئرز ہولڈنگ کی معلومات میں ظاہر کی گئی ہو۔

کارپوریٹ اور مالی حسابات پر گورننس کی صورتحال

جیسا کہ لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 اور کمپنیز ایکٹ 2017 کی ضرورت ہے ڈائریکٹرز یہ بتاتے ہوئے خوش ہیں کہ:

1. کمپنی کی انتظامیہ کی طرف سے تیار کردہ مالیاتی بیانات اس کی حالت، اس کے آپریشنز کے نتائج، کیش فلو اور ایکویٹی میں ہونے والی تبدیلیوں کو کافی حد تک پیش کرتے ہیں۔
2. اکاؤنٹس کی مناسب کتابوں کو کمپنی نے برقرار رکھا ہے۔
3. مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے اور اکاؤنٹنگ کے تخمینے معقول اور دانشمندانہ فیصلے پر مبنی ہیں۔
4. بین الاقوامی مالیاتی رپورٹنگ کے معیارات، جیسا کہ پاکستان میں لاگو ہوتا ہے، مالیاتی گوشواروں کی تیاری میں بیرونی کی گئی ہے اور وہاں سے روانگی، اگر کوئی ہے، مناسب طور پر ظاہر اور وضاحت کی گئی ہے۔
5. اندرونی کنٹرول کا نظام ڈیزائن میں درست ہے اور اسے مؤثر طریقے سے لاگو کیا گیا ہے اور اس کی نگرانی کی گئی ہے۔
6. ایسی کوئی مادی غیر یقینی صورتحال نہیں ہے جو کمپنی کی جاری توثیق کے طور پر جاری رکھنے کی صلاحیت کے بارے میں اہم شکوک پیدا کر سکتی ہے۔
7. کارپوریٹ گورننس کے بہترین طریقوں سے کوئی مادی رخصتی نہیں ہوئی ہے۔
8. گزشتہ چھ سالوں کے اہم آپریشننگ اور مالیاتی ڈیٹا کو خلاصہ شکل میں منسلک کیا گیا ہے۔
9. کمپنی تمام ملازمین کے لیے ایک ریگولیٹری اسکیم چلاتی ہے۔
10. تمام مادی معلومات، جیسا کہ کوڈ میں بیان کیا گیا ہے، اسٹاک ایکسچینج اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کو بروقت پہنچایا جاتا ہے۔
11. کمپنی نے متعلقہ فریق کے لین دین کے سلسلے میں ضابطہ میں بیان کردہ تقاضوں کی تعمیل کی ہے۔
12. ڈائریکٹرز اپنی خلاصہ ذمہ داریوں سے واقف ہیں اور انتظام کے لیے اندرون خانہ اور شیئرز کورس کا اہتمام کیا گیا تھا۔

ڈائریکٹرز رپورٹ

کمپنی کے ڈائریکٹر کی جانب سے، ہم آئندہ ہونے والے سالانہ عمومی اجلاس میں ہم آپ کو خوش آمدید کہتے ہیں اور سالانہ نتائج شدہ حسابات برائے عرصہ ختمہ 30 جون 2025ء، بمعہ محاسب کی رپورٹ پیش کرتے ہیں۔

مالیاتی کارکردگی

آپ کی کمپنی نے مبلغ 319,892 ملین روپے کی آمدنی حاصل کی۔ (2024: 381,530 ملین روپے) مختلف مالیاتی اداروں کے ساتھ فنڈز کی جگہ کا جائزہ لینے کے دوران۔ اختتامی اور دیگر آپریٹنگ اخراجات کے بعد آپریٹنگ منافع 142,000 ملین (2024: 150,396 ملین روپے) بنتا ہے۔ سال کے لیے ٹیکس کے بعد خالص منافع 26,663 ملین (2024: 78,961 ملین روپے) ریکارڈ کیا گیا۔ سال کے لیے فی حصص آمدنی 0.27 (2024: 0.80 روپے) رہی۔

فروخت شدہ اثاثہ جات کی رقم کا استعمال

میاں چنوں شوگر یونٹ کی فروخت سے حاصل ہونے والی رقم کو مختلف واجبات کی ادائیگی کے لیے استعمال کیا گیا (مالی ادارے: 1,143,185 ملین روپے، اسپانسرز کا قرض: 566,732 ملین روپے اور تجارتی قرض دہندگان اور دیگر ادائیگیاں: 711,531 ملین روپے، بشمول کین)۔ روپے کی رقم 1,813 ملین (بشمول مارک اپ) مختلف مالیاتی اداروں/میوچل فنڈز کے ساتھ رکھے گئے ہیں۔ تمام مالی ذمہ داریوں کو پورا کرنے کے بعد فنڈز کا ایک خاص حصہ کمپنی کے نئے کاروباری حصوں (ہائیڈرو پوکس اور کنسرکشن) میں لگایا گیا ہے جیسا کہ کمپنی کے شیئر ہولڈرز نے 20 اگست 2020 کو منعقدہ اس کی ایکٹرا آرڈینری میٹنگ میں باضابطہ منظوری دی تھی۔ منصوبے بالترتیب تنصیب اور تعمیر کے عمل میں ہیں اور آنے والے مالی سال میں مکمل ہونے اور فروخت کے لیے دستیاب ہونے کی توقع ہے۔

کمپنی کا مستقبل اور کاروباری منصوبہ کا اطلاق

26 دسمبر 2024 کو منعقدہ سالانہ جنرل میٹنگ میں باضابطہ طور پر منظور شدہ حصص یافتگان کی قرارداد کے اختیار کے تحت کمپنی، اپنے باقی ماندہ اثاثوں کو ضائع کرنے کے عمل میں ہے؛ یعنی کمپوزٹ شوگر مینوفیکچرنگ کی سہولت پھالیہ، ڈسٹرکٹ منڈی بہاولدین میں واقع ہے اور دوسرے کاروباری طبقات کو آگے بڑھانے کے راستے پر ہے۔ کمپنی کو مختلف وجوہات کی بنا پر متوقع وقت سے زیادہ اثاثوں کو ضائع کرنے میں تاخیر کا سامنا کرنا پڑ رہا ہے، بشمول عالمی اور گھریلو ٹیکس و ٹریڈ کی حالت، فنڈز کے دوہرے ہندسے کی لاگت، لین دین کا بڑا سائز اور ملک کے معاشی اور سیاسی حالات بھی تاخیر کا سبب بن رہے ہیں۔ لین دین کو عملی جامہ پہنانے کے لیے۔ ان سب کے باوجود ہمیں امید ہے کہ باقی ماندہ اثاثوں کی فروخت کا لین دین مکمل کم از کم وقت میں مکمل ہو جائے گا۔

کمپنی کے پاس اس وقت دستیاب فنڈز مختلف مالیاتی آلات (کمرشل بینک، مائیکرو فنانس بینک اور میوچل فنڈز)، تعمیراتی اور ہائیڈرو پوکس پروڈیوٹس میں لگائے گئے ہیں۔ بقیہ اثاثوں کی فروخت سے حاصل ہونے والی رقم کو موجودہ فنڈز کے ساتھ کمپنی کے آجیکٹ کلاز اور کمپنی کے میمورنڈم آف ایسوسی ایشن کے ذریعہ اجازت یافتہ دیگر قانونی کاروبار کے مطابق لگایا جائے گا۔ وسیع تحقیق اور تجزیہ کے بعد، کمپنی ہائیڈرو پوکس پروڈیوٹس کی تعمیر کے عمل میں ہے کیونکہ مشینری کی بڑی کھپ سائٹ پر پہنچ چکی ہے اور باقی پروڈیوٹس پلان کے مطابق طے شدہ ہے۔ یہ منصوبہ آنے والے مالی سال میں مکمل ہونے کی امید ہے۔

اس کے علاوہ، ہائیڈرو پوکس کمپنی نے لاہور میں محفوظ اور تجویز کردہ علاقے میں زمین کی خریداری کے لیے اپنے دستیاب فنڈز سے ایک حصہ بھی لگایا ہے۔ زیر تعمیر مکانات کی تعداد تکمیل کے قریب ہے اور ایسے مکانات آئندہ کیلنڈر سال کے دوران فروخت کے لیے دستیاب ہوں گے۔

منافع منقسمہ

مالیاتی نتائج کی بنیاد پر، کمپنی کے ڈائریکٹرز نے سال کے لیے کسی ڈیویڈنڈ کی سفارش نہیں کی ہے۔

ماحول، صحت اور حفاظت

کمپنی ملازمین اور عوام کی صحت اور حفاظت کے تحفظ کے لیے کام کرنے کے محفوظ حالات کو برقرار رکھتی ہے۔

کارپوریٹ سماجی ذمہ داری

سماجی بہبود اور کمیونٹی سروس کمپنی کا لازمی خیال ہے۔ ہم مساوی مواقع کے آج رہنے پر فخر کرتے ہیں۔ کمپنی ضرورت مند لوگوں کو تعلیم، صحت کی خدمات فراہم کرنے اور کمیونٹی کی تعمیر کے لیے کام کرنے والے اداروں کو عطیہ کے ذریعے اقدامات کر رہی ہے۔

بورڈ آف ڈائریکٹرز

بورڈ کی تشکیل لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق کی گئی ہے جسے اس سالانہ رپورٹ کے ساتھ منسلک "تعمیل کے بیان" میں مزید خاص طور پر بیان کیا گیا ہے۔ 30 جون 2024 کو ختم ہونے والے سال کے دوران بورڈ آف ڈائریکٹرز کے پانچ اجلاس، آڈٹ کمیٹی کے چار اجلاس اور بیورس ریورس اینڈ ریویژن (HRR) کمیٹی کی ایک میٹنگ ہوئی۔ اجلاسوں میں ہر ڈائریکٹر کی حاضری حسب ذیل تھی:

ڈائریکٹر کا نام	اجلاس میں حاضری	آڈٹ کمیٹی	ایچ آر آر کمیٹی
جناب نوید ایم شیخ	04	-	-
جناب وقار ابنی ظہور بانڈے	04	-	-
جناب نجم فیض	04	04	01
جناب محمد طارق	04	04	01
جناب شہزاد اللہ خان	04	04	-
محترمہ فاخرہ چوہدری	04	04	-
محترمہ ابراہیمہ نوید شیخ	04	03	01

اجلاس میں شرکت نہ کرنے والے ارکان کو غیر حاضری کی چھٹیاں دی گئیں۔

اثاثوں کے تصرف کی وجہ

کمپنی کے اعتراف کی شق کے مطابق، انتظامیہ نے کمپنی کی تیاری کی سہولت سے متعلق اثاثوں کو دیگر بعض عوامل کے ساتھ تصرف کرنے کا فیصلہ کیا ہے جس کی وجہ سے کمپنی کے ڈائریکٹرز نے مقررہ اثاثوں کو تصرف کرنے کا فیصلہ کیا ہے۔ شوگر کیلکٹر میں سنٹر پت ملائیت، گنے کی خریداری کے مسائل، کمپنی کی قیمتوں میں اتار چڑھاؤ، علاقے میں ایسٹھ منافع اور پیداوار کی کمی، انتظامیہ نے اثاثوں کو ضائع کرنے کا فیصلہ کیا ہے۔

فروخت کی آمدنی کا استعمال

میاں چنوں شوگر یونٹ کی فروخت سے حاصل ہونے والی رقم کو مختلف واجبات کی ادائیگی کے لیے استعمال کیا گیا (مالی ادارے 1,143.185 ملین روپے، اسپانسرز کا قرض 566.732 ملین روپے اور تجارتی قرض دہندگان اور دیگر ادائیگیاں: روپے 711.531 ملین، بشمول کیلکٹر)۔ روپے کی رقم 1,813 ملین (بشمول مالک اپ) مختلف مالیاتی اداروں/میوچل فنڈز کے ساتھ رکھے گئے ہیں۔

تمام مالی ذمہ داریوں کو پورا کرنے کے بعد فنڈز کا ایک خاص حصہ کمپنی کے نئے کاروباری حصوں (ہائیزروپکس اور کنسٹرکشن) میں لگایا گیا ہے جیسا کہ کمپنی کے شیئر ہولڈرز نے 20 اگست 2020 کو منعقدہ اس کی ایکسٹرا آرڈینری میٹنگ میں باضابطہ منظوری دی تھی۔ منصوبے بالترتیب تھیب اور تعمیر کے عمل میں ہیں اور آنے والے مالی سال میں مکمل ہونے اور فروخت کے لیے دستیاب ہونے کی توقع ہے۔

حصص یافتگان کو حاصل ہونے والے فوائد

فنڈز کی موجودہ جگہ کے علاوہ، حوالہ دہ تحت اثاثوں کے تصرف سے حاصل ہونے والی آمدنی کو مالیاتی اداروں/کمپنیل مارکیٹ کے ساتھ کاروبار کے اصول کے مطابق اور کمپنی کے دیگر جاری کاروباری منصوبوں میں لگایا جائے گا جس سے معقول آمدنی حاصل کی جائے گی۔ زیادہ سے زیادہ آمدنی اور کمپنی کے شیئر ہولڈرز کی دولت کو زیادہ سے زیادہ کرنے کے لیے۔

مستقبل کا بزنس پلان

28 اکتوبر 2022 کو منعقدہ سالانہ جنرل میٹنگ میں باضابطہ طور پر منظور شدہ حصص یافتگان کی قرارداد کے اختیار کے تحت کمپنی اپنے باقی اثاثوں کو ضائع کرنے کے عمل میں ہے، یعنی کمپوزٹ شوگر میٹینیکل ٹیک کی سہولت پھالیہ، ڈسٹرکٹ منڈی بہاؤ الدین میں واقع ہے اور دوسرے کاروباری طبقات کو آگے بڑھانے کے راستے پر ہے۔ کمپنی کو مختلف وجوہات کی بنا پر متوقع وقت سے زیادہ اثاثوں کو ضائع کرنے میں تاخیر کا سامنا کرنا پڑ رہا ہے، بشمول عالمی اور گھریلو میکرو اکنامک حالات، فنڈز کے دوہرے ہند سے کی لاگت، لین دین کا بڑا سائز اور ملک کے معاشی اور سیاسی حالات بھی تاخیر کا سبب بن رہے ہیں۔ لین دین کو کمپی جامہ پہنانے کے لیے۔ ان سب کے باوجود ہمیں امید ہے کہ باقی ماندہ اثاثوں کی فروخت کا لین دین مکمل کم از کم وقت میں مکمل ہو جائے گا۔

کمپنی کے پاس اس وقت دستیاب فنڈز مختلف مالیاتی آلات (کمرشل بینک، مائیکرو فنانس بینک اور میوچل فنڈز) بغیر اتی اور ہائیزروپکس پروجیکٹ میں لگائے گئے ہیں۔ اہلکار اثاثوں کی فروخت سے حاصل ہونے والی رقم کو موجودہ فنڈز کے ساتھ کمپنی کے آجیکٹ کلارز اور کمپنی کے میمورنڈم آف ایسوسی ایشن کے ذریعہ اجازت یافتہ دیگر قانونی کاروبار کے مطابق لگایا جائے گا۔

وسیع تحقیق اور تجزیہ کے بعد، کمپنی ہائیزروپکس پروجیکٹ کی تعمیر کے عمل میں ہے کیونکہ مشینری کی بڑی کھپ سائٹ پر پہنچ چکی ہے اور باقی پلنٹ پر ڈیجیٹل پلان کے مطابق طے شدہ ہے۔ یہ منصوبہ آنے والے مالی سال میں مکمل ہونے کی امید ہے۔

اس کے علاوہ، ہائیزروپکس کمپنی نے لاہور میں محفوظ اور تجویز کردہ علاقے میں زمین کی خریداری کے لیے اپنے دستیاب فنڈز سے ایک حصہ بھی لگایا ہے۔ زیر تعمیر مکانات کی تعداد کمپنیل کے قریب ہے اور ایسے مکانات آئندہ کیلنڈر سال کے دوران فروخت کے لیے دستیاب ہوں گے۔

متعلقہ دستاویزات کی دستیابی

پیشگی خصوصی کاروبار سے متعلق دستاویزات 27 دسمبر 2025 تک کسی بھی کام کے دن کمپنی کے رجسٹرڈ آفس میں کاروباری اوقات کے دوران اور جنرل میٹنگ کے وقت بھی معائنہ کے لیے دستیاب ہیں۔

ڈائریکٹرز، سپانسرز، اکثریتی حصص یافتگان اور ان کے رشتہ دار مندرجہ بالا کاروبار میں براہ راست یا بالواسطہ دلچسپی نہیں رکھتے، سوائے ان حصص کی حد تک جو کمپنی میں ان کے پاس ہے۔

4. شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ مینٹک کے وقت اپنے نوڈل/اکاؤنٹ کی تفصیلات (شرکاء کی شناخت اور ذیلی اکاؤنٹ) اور شناختی مقصد کے لیے اصل CNIC رکھیں، جو ان کے پاس آسانی سے دستیاب ہوں۔ کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد یا پاور آف اٹارنی نامزد شخص کے دستخطوں کے ساتھ پیش کیا جانا چاہیے۔
 5. جنرالیٹی مقام پر رہائش پذیر 10% یا اس سے زیادہ شیئر ہولڈنگ رکھنے والے اراکین کو ایک انفرس کی سہولت کا مطالبہ کر سکتے ہیں۔ بشرطیکہ ایسی درخواست اپنی مکمل تفصیلات کے ساتھ جزل مینٹک کی تاریخ سے کم از کم سات دن پہلے تک پہنچ جائے۔
 6. کمپنی کے اراکین کیلینڈر ایکٹ، 2017 کے سیکشن 143 اور 144 اور "کمپنیز (پوسٹل بیلٹ) ریگولیشنز، 2018" ("ضابطے") کے قابل اطلاق تشویش کے تحت رائے شماری کا مطالبہ کرنے کا پناہ حق استعمال کر سکتے ہیں۔ الیکٹرانک ووٹنگ کی سہولت کے ذریعے ووٹ ڈالنے کا حق اور ڈاک کے ذریعے ووٹنگ کمپنی کے ممبران کو تمام کاروبار کے لیے فراہم کی جائے گی کیلینڈر ایکٹ، 2017 کے تحت خصوصی کاروبار کے طور پر درجہ بندی کی گئی ہے اور ضوابط میں موجود شرائط کے ساتھ شرط ہے۔
- ای وی وی ڈی کے طریقہ کار
- a ای وی وی ڈی کی سہولت کی تفصیلات کمپنی کے ان اراکین کے ساتھ ای میل کے ذریعے شیئر کی جائیں گی جن کے پاس 20 نومبر 2025 کو کاروبار کے اختتام تک کمپنی کے ممبران کے رجسٹر میں درست سیل نمبر/ای میل ایڈریس دستیاب ہیں۔
 - b وی بی ایڈریس، لاگ ان کی تفصیلات، اور پاس ورڈ، ای میل کے ذریعے اراکین کو مطلع کیا جائے گا۔ سیکورٹی نوڈل/عہدیدار کو ای سی ایس (پرائیویٹ) لمیٹڈ کے وی بی پورٹل (ای وی وی ڈی کے وی بی پورٹل) فراہم کنندہ ہونے کے لیے (ای ایس ایم ایس کے ذریعے اراکین کو بتائے جائیں گے۔
 - c ای وی وی ڈی کے ذریعے ووٹ ڈالنے کا ارادہ رکھنے والے اراکین کی شناخت الیکٹرانک دستخط یا لاگ ان کے لیے تصدیق کے ذریعے کی جائے گی۔
 - d ای وی وی ڈی 21 نومبر 2025 صبح 9:00 بجے سے شروع ہوں گی اور 24 نومبر 2025 کو شام 5:00 بجے بند ہوں گی۔ ممبران اس مدت کے دوران کسی بھی وقت اپنا ووٹ ڈال سکتے ہیں۔ ایک بار جب کسی رکن کی طرف سے قرارداد پر ووٹ ڈال دیا جاتا ہے، تو اسے بعد میں اسے تبدیل کرنے کی اجازت نہیں ہوگی۔

- پوسٹل بیلٹ کے ذریعے ووٹ ڈالنے کا طریقہ کار
- اراکین اس بات کو یقینی بنائیں گے کہ کمپنیز انڈیا ڈومیسٹک سٹاک ایکسچینج (CNIC) کی کاپی کے ساتھ صحیح طریقے سے بھرے اور دستخط شدہ بیلٹ پیپر، کمپنی کے رجسٹر ڈائریکٹریس اسماعیل ایوان سائنس بلڈنگ، 205- فیروز پور روڈ لاہور، 54600، پاکستان پر ڈاک کے ذریعے مینٹک کے چیئرمین تک پہنچیں یا چیئرمین chairman@imperiallimited.co کے ذریعے ایم ای میل کریں۔ 24 نومبر، 2025 شام 5 بجے تک بیلٹ پیپر پر دستخط CNIC پر دستخط سے متاثر ہوں گے۔ یہ پوسٹل پورٹل ہفتہ کی دو بار، صبح 9:00 بجے سے شروع ہوں گی اور 24 نومبر 2025 کو شام 5:00 بجے بند ہوں گی۔ ممبران اس مدت کے دوران کسی بھی وقت اپنا ووٹ ڈال سکتے ہیں۔ ایک بار جب کسی رکن کی طرف سے قرارداد پر ووٹ ڈال دیا جاتا ہے، تو اسے بعد میں اسے تبدیل کرنے کی اجازت نہیں ہوگی۔
- فریکٹل شیئرز کے ذریعے ووٹ ڈالنے کا طریقہ کار
7. فریکٹل شیئرز کے ذریعے ووٹ ڈالنے کا طریقہ کار درخواست کی جاتی ہے کہ وہ براہ راست سی ڈی سی کے ساتھ کسی بھی بروکر یا انویسٹر اکاؤنٹ کے ساتھ ذیلی اکاؤنٹ کھولیں تاکہ وہ اپنے فریکٹل شیئرز کو اسکرپس فارم میں رکھیں۔ یہ انہیں کئی طریقوں سے سہولت فراہم کرے گا جس میں ان کی محفوظ تحویل اور فروخت بھی شامل ہے، جب وہ چاہیں، کیونکہ سٹاک ایکسچینج کے موجودہ ضوابط کے مطابق فریکٹل شیئرز کی تجارت کی اجازت نہیں ہے۔
 8. سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے نوٹیفکیشن 389.S.R.O (2023) مورخہ 21 مارچ 2023 کے مطابق، ایم سی ایل لمیٹڈ کے شیئر ہولڈرز نے سالانہ جنرل میٹنگ اور نتائج اور نتائج کے اکاؤنٹ، آڈیٹر کی رپورٹ وغیرہ کی گردش کے لیے اپنی رضامندی ظاہر کی تھی۔ ("سالانہ آڈٹ شدہ مالی بیان") وی بی وی ڈی کمپنی نے AGM کے نوٹس کی ایک کاپی، 30 جون 2025 کو ختم ہونے والے سال کے سالانہ مالیاتی گوشواروں کے ساتھ اس پر آڈیٹر اور ڈائریکٹرز کی رپورٹس، چیئرمین کا جائزہ اور دیگر معلومات کمپنی کی ویب سائٹ: www.imperiallimited.co پر رکھ دی ہیں اور کر سکتے ہیں۔ درج ذیل وی بی وی ڈی اور کیو آر کوڈ کے ذریعے رسائی حاصل کی جاسکتی ہے:

وی بی وی ڈی: <https://www.imperiallimited.co/investor-information>



QR کوڈ:

9. شیئر ہولڈرز کو مشورہ دیا جاتا ہے کہ:
 - a NICOP/CNIC کی درست کاپی، اگر پہلے فراہم نہیں کی گئی تو ہمارے شیئر رجسٹر اراکین کو دیں۔
 - b ایڈریس کی کسی بھی تبدیلی کو فوری طور پر مطلع کریں، اگر کوئی ہو۔
- کمپنیز ایکٹ 2017 کی دفعہ 134 (3) کے تحت بیان
- یہ بیان 27 نومبر 2025 کو متعقد ہونے والے سالانہ عام اجلاس میں خصوصی کاروبار سے متعلق مادی حقیقت کو بیان کرتا ہے۔
- ایجنڈے کا آئٹم نمبر 4
- اعاثرات کی فروخت

31 جنوری 2017 کو ہونے والی 10 ویں سالانہ جنرل میٹنگ میں کمپنی کے شیئر ہولڈرز کی منظوری کے بعد، کمپنی کے مابین چالو بیٹ کے اعلان 30 ستمبر 2017 کو ختم ہونے والے سال کے دوران ختم کر دیے گئے تھے۔ کمپنی کی انتظامیہ سرگرمی سے بیرونی کر رہی ہے۔ اس کے باقی ماندہ اثاثوں کی فروخت۔ کمپنیز ایکٹ، 2017 کے سیکشن 183 (3) کے تحت پاس ہونے والی اس قسم کی قرارداد (قراردادیں) اگر پاس ہونے کی تاریخ سے ایک سال کے اندر لاگو نہیں کی جاتی ہیں تو اسٹیمینڈس ہو جاتا ہے، اس لیے بورڈ آف ڈائریکٹرز نے باقی ماندہ اثاثوں کے تصرف کی منظوری دے دی ہے۔ (بیٹ) آئندہ سالانہ جنرل میٹنگ میں کمپنی کے شیئر ہولڈرز کی منظوری سے شرط ہے۔ SRO 1423/1 (2018) مورخہ 03 اپریل 2018 کے تحت درکار معلومات حسب ذیل ہیں:

فروخت کیے جانے والے اثاثوں کی تفصیل

Detail Of Assets To Be Sold

All Values in Pak. Rupees in '000

Description of Assets	Cost as at 30-06-2025	Book Value as at 30-06-2024 (without surplus on revaluation)	Revalued Amount / Fair Value / Current Market Value
Land 138 Acres 02 Kanals and 16 Marlas Situated at Karmanwala, Tehsil Phalia District Mandi Bahauddin (Industrial)	173,577	173,577	1,652,195
Building	791,400	493,124	2,805,768
Plant & Machinery	2,146,247	1,496,107	7,446,121
Furniture, fixture and equipment	37,947	17,291	-
Stores, spares & loose tools	259,630	209,003	-

* Phalia Sugar Unit of the Company was acquired in the Financial Year 2007-2008.

* کمپنی کا پچاسیوگر یونٹ، ایل سال 2007-2008 میں حاصل کیا گیا تھا۔

30 جون 2025 تک اثاثوں کا دوبارہ جائزہ لیا جاتا ہے۔

تصرف کا مجوزہ طریقہ

نیشنل (انجمنیات میں اشتہار)۔



عام کاروبار

- کمپنیز ایکٹ 2017 کے سیکشن 134(3) کے تحت خصوصی کاروبار سے متعلق بیان شیئر ہولڈرز کو بھیجے گئے نوٹس کے ساتھ منسلک ہے۔

یورڈ آف ڈائریکٹرز کی جانب سے

Saluz / m.

1941

قلرازانور

کمپنی سیکرٹری

نوٹس:

1. سیکورٹی ریزیڈنڈ آف پاکستان (SECP) کی ہدایات کے مطابق زرم پیٹ فارم کے ذریعے آن لائن بینک کی سہولت شیئرز بولڈرز کے لیے سالانہ جنرل میٹنگ میں شرکت کے لیے بھی دستیاب ہے تاکہ عوامی اجتماع سے بچنے کے لیے کمپنی شیئرز بولڈرز اور ان کی صحت کی حفاظت کا جائزہ۔ خیریت ویڈیو لنک کے ذریعے جنرل میٹنگ میں شرکت کے لیے اراکین اور پراسسز سے درخواست کی جاتی ہے کہ وہ اپنی تفصیلات جیسے کہ نام، CNIC، نمبر اور ایڈریس، ایڈریس، ایڈریس جلد اور جلد، cs@imperiallimited.co یا ای میل بھیج کر جس کریں۔ لیکن بینک کے وقت سے 48 گھنٹے پہلے درست CNIC / پاسپورٹ کی وضاحت چاہی کے ساتھ۔
2. بینک ویڈیو لنک اور الگ الگ اسنادان شیئرز بولڈرز کے ساتھ مشترکہ ٹائمنگ جن کے ای میلز، مقام درخواست کردہ تفصیلات پر مشتمل ہیں، جیسا کہ اوپر بیان کیا گیا ہے، وقت پر موصول ہوئے ہیں۔ شیئرز بولڈرز کو بھی موصولہ افزائی کی جاتی ہے کہ وہ اپنے تبصرے/تجاویز، جو کہ جنرل میٹنگ کے اجلاس سے متعلق ہیں، مذکورہ وی ای میل ایڈریس پر بھیجیں۔
3. کمپنی کی حصص کی منتقلی کی کتابتیں 21 نومبر 2025 سے 27 نومبر 2025 تک (دو دن سمیت) بند رہیں گی۔ کمپنی کے شیئرز رجسٹر، M/s کو موصول ہونے والی جسمانی منتقلی/ CDS ٹرانزیکشن IDs- حمید مجید ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، H.M. ہاؤس 7-، بینک اسٹور، لاہور 20 نومبر 2025 کو کاروبار کے اختتام پر، بینک میں شرکت کے لیے شیئرز بولڈرز کے درمیان کے حقوق کا تعین کرنے کے لیے وقت پر نوکریاں جائے گا۔
4. بینک میں شرکت کرنے، بولے اور ووٹ دینے کا اہل ممبر کسی دوسرے ممبر کو اپنی طرف سے شرکت کرنے اور ووٹ دینے کے لیے اپنا پراسس مقرر کر سکتا ہے۔ پراسس، جو ٹر ہونے کے لیے، بینک کے مقررہ وقت سے 48 گھنٹے پہلے کمپنی کے رجسٹرڈ آفس میں مناسب طریقے سے برادروصول کی جانی چاہئے۔



FORM OF PROXY

I/We _____ of _____ being member of **IMPERIAL LIMITED** and holder of _____ Ordinary shares as per Registered Folio / CDC Participant I.D. No. _____ hereby appoint Mr. / Mrs. / Miss. _____ of _____ or failing him / her Mr. / Mrs. / Miss. _____ of _____ who is also a member of the **IMPERIAL LIMITED** vide Registered Folio / CDC Participant I.D. No. _____ as my proxy to vote for me and on my behalf at the 19th Annual General Meeting of the Company to be held on Thursday, November 27, 2025 at 9:30 a.m. and any adjournment thereof.

Signed this _____ day of **November 2025**.

Revenue Stamp
of Rs. Fifty

Signature
(As registered with the company)

Witness: 1

Signature _____

Name _____

Address _____

CNIC or _____

Passport # _____

Witness: 2

Signature _____

Name _____

Address _____

CNIC or _____

Passport # _____

NOTES:-

- This proxy form, duly completed and signed, must be received at the Registered Office of the company not less than 48 hours before the time of holding the Meeting.
- No person shall act as Proxy unless he/she himself/herself is a Shareholder of the Company except that a company may appoint a person as its representative who is not a shareholder.



امپیریل لمیٹڈ

تشکیل نیابت داری برائے سالانہ اجلاس عام

میں / ہم
ساکن
کا / کی کے حصص دار ہوں / ہیں اور بموجب رجسٹرڈ کھاتہ نمبر یا مجوزہ سی ڈی سی کھاتہ نمبر کے تحت
عمومی حصص کا / کی کے مالک ہوں / ہیں۔ اپنی جگہ پر حق رائے دہی کے لیے
رہائشی اور بموجب رجسٹرڈ کھاتہ نمبر یا مجوزہ سی ڈی سی کھاتہ نمبر کو یا اس کے نہ
آنے کی صورت میں رہائشی اور بموجب رجسٹرڈ کھاتہ نمبر یا مجوزہ سی
ڈی سی کھاتہ نمبر کو جو کہ امپیریل لمیٹڈ کا / کی کے حصہ
دار ہے کو اپنی جگہ بروز جمعرات بتاریخ 27 نومبر 2025 بوقت صبح 9:30 بجے منعقد ہونے والے اجلاس عام یا کسی متبادل دن جو بھی
ہوگا میں رائے دہندگی کے لئے نمائندہ مقرر کرتا / کرتی / کرتے ہوں / ہیں۔

یہ فارم _____ نومبر 2025 کو دستخط کیا گیا۔

پچاس روپے کی رسیدی ٹکٹ
چسپاں کریں

دستخط۔

کمپنی کے ریکارڈز کے مطابق دستخط

گواہ نمبر: 2

گواہ نمبر: 1

دستخط
نام
پتہ

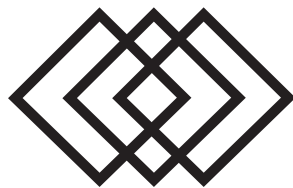
دستخط
نام
پتہ

شناختی کارڈ نمبر یا
پاسپورٹ نمبر

شناختی کارڈ نمبر یا
پاسپورٹ نمبر

نوٹ: 1۔ یہ مختار نامہ مکمل اور دستخط شدہ کمپنی کے رجسٹرڈ آفس کے پتے پر اجلاس کے شروع ہونے سے 48 گھنٹے پہلے پہنچ جانا چاہئے۔

2۔ کوئی بھی فرد مختار نامہ اس وقت تک استعمال نہیں کر سکتا جب تک وہ کمپنی کا حصص دار نہ ہو۔ علاوہ اس کے کہ کوئی ایک کمپنی کسی فرد کو نمائندہ مقرر کرے جو کمپنی کا حصص دار نہ ہو۔



IMPERIAL LIMITED

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