IMPERIAL LIMITED

ANNUAL REPORT

2026

IMPERIAL LIMITED

IMPERIAL LIMITED



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IMPERIAL LIMITED

Corporate Information

Board of Directors	Mr. Waqar Ibn Zahoor Bandey	- Chairman
	Mr. Naveed M. Sheikh	- Director/CEO
	Mr. Muhammad Tariq	- Director
	Mr. Ibrahim Naveed Sheikh	- Director
	Mr. Shahzad Ullah Khan	- Director
	Mr. Asad Ali	- Director
	Mrs. Fakhra Chaudhry	- Director
Audit Committee	Mr. Shahzad Ullah Khan	- Chairman
	Mr. Asad Ali	- Member
	Mr. Muhammad Tariq	- Member
	Mrs. Fakhra Chaudhry	- Member
HR & Remuneration Committee	Mr. Asad Ali	- Chairman
	Mr. Ibrahim Naveed Sheikh	- Member
	Mr. Muhammad Tariq	- Member
Chief Financial Officer	Mr. Waheed Tahir	
Head of Internal Audit	Mr. Mohsin Meraj	
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	Alam & Aulakh 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

IMPERIAL LIMITED

Notice of Annual General Meeting

Notice is hereby given that the 20th Annual General Meeting of the shareholders of Imperial Limited will be held on Wednesday October 28, 2026, at 12:00 p.m. at Registered Office of the Company situated at Ismail Aiwan-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 November 27, 2025.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2026, together with the Directors' and Auditors' Reports thereon.
3. To appoint Auditors for the financial year 2026-2027 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
October 02 , 2026

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 October 22, 2026, to October 28, 2026 (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 October 21, 2026, 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 October 21, 2026.
   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 October 25, 2026, 09:00 a.m. and shall close on October 27, 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 i.e on October 27, 2026 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 Imperial 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, 2026 along with Auditors and Directors Reports thereon, Chairman's Review and other information on the website of the Company: www.imperiallimited.co and can be accessed through following weblink and QR Code:

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

   QR Code:

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 October 28, 2026.

IMPERIAL LIMITED

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		Book Value as at 30-06-2026 (without surplus on revaluation)	Revalued Amount / Fair Value / Current Market Value
Land (Industrial)	138 Acres 02 Kanals and 16 Marlas Situated at Karmanwala, Tehsil Phalia District Mandi Bahauddin	173,577	1,106,449
Building		493,124	2,478,950
Plant & Machinery		1,496,107	5,118,217
Furniture, fixture and equipment		17,291	-
Stores, spares & loose tools		129025	-

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

The assets are revalued as of June 30, 2026.

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 principal 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 November 27, 2025 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 October 28, 2026 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
October 28, 2026 at 12:00 p.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

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:

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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

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 October 27, 2026 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.

IMPERIAL LIMITED

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
October 02, 2026

چیئرمین 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 ریمونریشن 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 جا رہی 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 ہائیڈروپونک پروجیکٹ بھی ترقی کے مراحل میں ہے اور امکان ہے کہ اگلے کیلنڈر سال میں مکمل ہو جائے گا۔

ڈائریکٹرز نے بہترین کارپوریٹ پریکٹسز 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 اوریئنٹیشن 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
چیئرمین

لاہور
02 اکتوبر 2026

IMPERIAL LIMITED

DIRECTORS' REPORT TO THE MEMBERS

The Directors of your Company are pleased to present the Annual Report for the year ended **June 30, 2026,** 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. 297,017 Million (2025: Rs. 509.854 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. 82,303 Million (2025: Rs. 142.000 Million). Net Profit after Taxation for the year recorded at Rs. 37,563 Million (2025: Rs. 26.663Million). Earnings per share for the year stood at Rs.0.38(2025: Rs. 0.27).

Future Outlook & Business Plan Implementation

The Company under the authority of resolution of the shareholders duly passed in the Annual General Meeting held on November 27, 2025, 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, 2026, six meetings of the Board of Directors, four meetings of the Audit Committee and one meeting of Human Resource & Remuneration (HRR) Committee were held. The election of directors was held on December 31, 2025. Mr. Najam Faiz retired from the Board upon completion of his term, and Mr. Asad Ali was elected as an independent director. Attendance in the meetings by each director was as under:

Director Name	Board of Directors	Audit Committee	HRR Committee
Mr. Naveed Mughis Sheikh	06	-	-
Mr. Waqar Ibn Zahoor Bandey	04	-	-
Mr. Asad Ali	03	02	01
Mr. Muhammad Tariq	06	04	01
Mr. Shahzad Ullah Khan	06	04	-
Mrs. Fakhra Chaudhry	06	04	-
Mr. Ibrahim Naveed Sheikh	06	-	01
Mr. Najam Faiz	03	02	-

The attendance of Mr. Najam Faiz represents the meetings attended during his tenure as a director up to his retirement on December 31, 2025.

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, 2026.

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, 2026, required under section 227(2)(f) of the Companies Act, 2017 is annexed.

External Auditor
The present auditors Alam & Aulakh, Chartered Accountants, appointed to fill casual vacancy, will retire at the Annual General Meeting. On recommendation of Audit Committee, the Board of Directors has proposed Alam & Aulakh, Chartered Accountants for the year 2026-2027.

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, 2026, 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.

For and on behalf of the Board

Waqar Ibn Zahoor Bandey
Chairman
Lahore
October 02, 2026

Naveed M. Sheikh
Chief Executive Officer

IMPERIAL LIMITED

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

Name of Company: **Imperial Limited**
Year ending: **June 30, 2026**

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. Asad Ali 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 — Chairman
      ii) Mr. Asad Ali — Member
      iii) Mr. Muhammad Tariq — Member
      iv) Mrs. Fakhra Chaudhry — Member

   b) HR and Remuneration Committee

      i) Mr. Asad Ali — 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
October 02, 2026

ALAM & AULAKH
Chartered Accountants

INDEPENDENT AUDITOR'S MODIFIED REVIEW REPORT

To the members of Imperial Limited

Review Report on the Statement of Compliance contained in the 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, 2026, in accordance with the requirements of Regulation 36 of the Regulations.

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

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are 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 whether the related party transactions were undertaken at arm's length price or not.

Following instances of non-compliance with the requirements of the Regulations were observed, which are stated in paragraph 18 of the Statement of Compliance:

Sr. No.	Paragraph reference	Description
(i)	Regulation 8 (paragraph 18)	Two directors classified as non-executive directors, Mr. Muhammad Tariq and Mrs. Fakhra Chaudhry, hold signing authorities on behalf of the Company and are involved in the management and operational affairs of the Company. Such involvement is inconsistent with the criteria applicable to a non-executive director, who is not expected to involve himself or herself in managing the affairs of the Company. Treating these directors as executive directors in substance, the number of executive directors is four (4) out of seven (7), which exceeds the limit of one-third of the Board prescribed under Regulation 8(1). The same matter was reported by the predecessor auditor in respect of the year ended June 30, 2025.

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ALAM & AULAKH
Chartered Accountants

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, 2026.

Alam & Aulakh
(Chartered Accountants)
(Mr. Aqeel Alam)
Dated: 7th October 2026
Place: Lahore
UDIN: CR202610041wG4ZjMdP5

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ALAM & AULAKH
Chartered Accountants

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 **30 June 2026**, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at **30 June 2026** and of the profit, 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 Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key audit matter	How our audit addressed the Key Audit Matter
1.	**Non-current Assets Held for Sale** Refer to **Note [21]** to the annexed financial statements. The Company has classified certain noncurrent assets, comprising Freehold land, Building on freehold land, Plant and machinery, and Furniture, fixtures and equipment, amounting to Rs. 8,720.907 million (2025: Rs. 8,720.906 million), as "Non-current Assets Held for	Our audit procedures in respect of the assets classified as held for sale, amongst others, included the following: • Reviewing management's assessment and supporting documentation to confirm whether the assets continue to meet the classification criteria for held for sale under IFRS 5;

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Sr. No.	Key audit matter	How our audit addressed the Key Audit Matter
	Sale" in accordance with the requirements of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations". We identified this matter as a key audit matter as the assessment involves significant management judgement regarding the status of the sale plan, the continued approval and commitment of the Board of Directors, and the likelihood and timing of completion of the disposal. Further, this being a non-recurring transaction of a material amount, the appropriateness of its measurement and classification requires additional audit focus.	• Obtaining and inspecting the relevant Board of Directors' resolutions and management's correspondence to evaluate whether the sale remains highly probable; • Reviewing accounting records to verify that no depreciation was charged subsequent to classification and that the assets are carried at the lower of their carrying amount and fair value less costs to sell; • Assessing the competence, capabilities and objectivity of the independent valuer engaged by management; • Obtaining the valuation report and discussing with management the appropriateness of the assumptions and methodology used in determining fair value less costs to sell; and • Assessing the adequacy and appropriateness of the disclosures relating to the non-current assets held for sale included in **Note 21** to the annexed financial statements.
2.	**Deferred Taxation** (Refer to **Notes [9] and [9.1]** to the annexed financial statements.) Under International Accounting Standard 12 "Income Taxes", the Company is required to assess the recognition and recoverability of deferred tax balances at each reporting date. The Company has recognized a net deferred tax liability of Rs. 1,804.247 million as at June 30, 2026 (2025: Rs. 1,873.067 million). The recognition and measurement of deferred tax involve significant management judgement, particularly in assessing the extent to which deductible temporary differences, including unabsorbed tax depreciation and unused business losses, can be recognized having regard to management's plan for disposal of the assets of the Phalia unit and the availability of future taxable profits. We identified deferred taxation as a key audit matter because of the materiality of the amounts involved, the complexity of the	Our audit procedures in respect of recognition and measurement of deferred taxation, amongst others, included the following: • Assessing the appropriateness of the Company's accounting policy for deferred taxation by comparing it with the requirements of IAS 12; • Obtaining an understanding of management's process for recognizing and measuring deferred tax balances; • Evaluating management's assessment of the recoverability of unabsorbed tax depreciation and unused business losses, having regard to management's plan and commitment for the disposal of the Phalia unit and the projected availability of future taxable profits; • Testing the mathematical accuracy of the deferred tax computation prepared by management and agreeing the underlying data to the accounting and tax records; • Ensuring that deferred tax has been computed using tax rates that are enacted

Sr. No.	Key audit matter	How our audit addressed the Key Audit Matter
	underlying calculations, and the degree of judgement involved in assessing the recoverability of the related temporary differences.	or substantively enacted at the reporting date; and • Assessing the adequacy of the disclosures made in the financial statements regarding deferred taxation and the related judgements, including those in Note 9.1.
3.	**Expected Credit Loss on Trade Debtors** Refer to **Note [15.3]** to the financial statements The Company has trade debtors amounting to Rs. 232.655 million as at the reporting date, against which an allowance for expected credit losses of Rs. 37.116 million has been recognized. We considered the assessment of expected credit losses on trade debtors to be a key audit matter because the determination of the expected credit loss allowance involves significant management judgement and estimation, particularly in relation to the ageing of outstanding balances, historical credit loss experience and the application of expected loss rates to the respective ageing categories. In addition, the amount of the allowance is material to the financial statements.	Our audit procedures included, amongst others Evaluated the design and implementation of relevant controls over the determination of the expected credit loss allowance. • Assessed the methodology used by management for calculating expected credit losses. • Evaluated the reasonableness of the assumptions and loss rates applied to the respective ageing categories. • Tested the ageing of trade debtors on a sample basis. • Assessed the accuracy and completeness of the underlying data used in the ECL calculation. • Considered subsequent receipts from customers to assess the recoverability of outstanding balances. • Assessed the adequacy of the related disclosures in the financial statements.
4.	**Revenue from Ivory Homes** Referred to **Note [22]** and **[22.1]** to the financial statements, revenue from Ivory Homes amounting to Rs. 77 million relates to the sale of House #555 held as stock in trade. The property had a significantly higher carrying cost than the consideration received on disposal, resulting in a significant loss on sale. The transaction therefore required significant auditor attention, particularly in assessing the appropriateness of the accounting treatment, recognition of revenue and the resulting loss, including management's	Our audit procedures included, amongst others • Assessed the appropriateness of revenue recognition in accordance with the applicable financial reporting framework. • Verified the sale consideration of Rs. 77 million to the underlying sale agreement and supporting documentation. • Agreed the cost of House #555 to the underlying accounting records and recalculated the resulting loss on disposal. • Evaluated management's assessment of the carrying value and recoverability of the property in light of the prevailing challenging economic conditions.

	assessment in the prevailing challenging economic conditions.	• Assessed the adequacy of the related disclosures in Notes 22 and 22.1 to the financial statements.

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

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the unconsolidated financial statements and our auditor's report thereon.

Our opinion on the unconsolidated 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 unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated 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 the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of 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:

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- 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

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

b) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

c) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

d) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

e) 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, 2025, have been audited by another auditor whose report dated November 06, 2025 expressed unmodified opinion.

The engagement partner on the audit resulting in this independent auditor's report is **Aqeel Alam.**

Alam & Aulakh
(Chartered Accountants)

Place: Lahore
Date: October 06, 2026
UDIN: AR202610041IcIMBg01u

IMPERIAL LIMITED

IMPERIAL LIMITED

FINANCIAL STATEMENTS

For The Year Ended June 30, 2026

IMPERIAL LIMITED

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

	Note	2026 (Rupees in '000')	2025 (Rupees in '000')
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital 100,000,000 (2025: 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		**3,899,404**	3,864,134
TOTAL EQUITY		**10,418,600**	10,383,330
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred liabilities	9	**1,860,975**	1,919,406
CURRENT LIABILITIES			
Trade and other payables	10	**379,396**	469,767
Contingencies and commitments	11	**-**	-
		2,240,371	2,389,173
TOTAL EQUITY AND LIABILITIES		**12,658,971**	12,772,502
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	12	**977,379**	905,844
CURRENT ASSETS			
Stores, spares and loose tools	13	**9,006**	3,243
Stock in trade	14	**703,657**	778,098
Loans and advances	15	**116,164**	152,287
Trade deposits, pre-payments and other receivable	16	**19,224**	17,898
Accrued mark-up	17	**19,791**	8,846
Short term investments	18	**1,640,000**	1,605,330
Tax refunds due from government	19	**299,070**	259,195
Cash and bank balances	20	**24,748**	191,829
		2,831,660	3,016,726
Assets classified as held for sale	21	**8,849,932**	8,849,932
TOTAL ASSETS		**12,658,971**	12,772,502

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 PROFIT OR LOSS

For the year ended June 30, 2026

	Note	2026 (Rupees in '000')	2025 (Rupees in '000')
Continuing operations :			
Revenue	22	**297,017**	509,854
Cost of revenue		**(100,460)**	(189,961)
Gross profit		**196,557**	319,892
Administrative expenses	23	**(191,727)**	(184,253)
Gross profit before operations		**4,830**	135,639
Other operating expenses	24	**(1,300)**	(130,737)
Other operating income	25	**78,773**	137,097
Profit from operations		**82,303**	142,000
Finance cost	26	**(343)**	(415)
Profit before levies and taxation		**81,960**	141,585
Levy / Final tax	27	**(24)**	-
Profit before income tax		**81,936**	141,585
Income tax	28	**82,182**	9,783
Profit from continuing operations		**164,118**	151,368
Discontinued operations:			
Profit /(loss) from discontinued operations - net of tax	29	**(126,555)**	(124,705)
Profit for the year		**37,563**	26,663
Earnings per share - basic and diluted (Rupees)	30	**0.38**	0.27

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, 2026

	2026 (Rupees in '000')	2025 (Rupees in '000')
Profit for the year	**37,563**	26,663
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)	**(2,293)**	17,558
Other comprehensive income / (loss)	**(2,293)**	17,558
Total comprehensive income for the year	**35,270**	44,221

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 CHANGES IN EQUITY

For the year ended June 30, 2026

	Share Capital	Capital Reserve	Revenue Reserve	Total
	Issued , subscribed and paid-up capital	Revaluation surplus	Reserves	
	----------(Rupees in '000')----------			
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
Total comprehensive income	-	-	44,221	44,221
Balance as at June 30, 2025	**990,200**	**5,528,996**	**3,864,134**	**10,383,330**
Total comprehensive income:				
Profit after tax for the year ended June 30, 2026	-	-	37,563	37,563
Other comprehensive income / (loss)	-	-	(2,293)	(2,293)
Total comprehensive income	-	-	35,270	35,270
Balance as at June 30, 2026	**990,200**	**5,528,996**	**3,899,404**	**10,418,600**

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 CASH FLOWS

For the year ended June 30, 2026

	Note	2026 (Rupees in '000')	2025 (Rupees in '000')
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation and tax levies		**49,096**	111,637
Adjustments for:			
Finance cost	*26*	**343.00**	415
Depreciation of property, plant and equipment	*23*	**14,356.00**	14,329
Gain on disposal of property plant and equipment	*25*	**(42)**	(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	**12,167.52**	13,182
		26,825	99,139
Operating profit before working capital changes		**75,921**	210,776
(Increase) /decrease in current assets:			
Stores, spares and loose tools		**(5,763)**	(3,243)
Stock in trade		**74,441**	126,395
Loans and advances		**36,123**	(5,925)
Accrued mark-up		**(10,945)**	363
Trade deposits, pre-payments and other receivable		**(1,327)**	609
Asset held for sale		**-**	78,010
		92,529	196,210
Increase / (decrease) in current liabilities:			
Trade and other payables		**(90,371)**	(155,957)
Cash generated from operations		**78,078**	251,029
Finance cost paid		**(343)**	(415)
Staff retirement benefits - gratuity paid		**(3,747)**	(183)
Income tax paid		**(120,552)**	(56,070)
		(124,641)	(56,668)
Net cash used in operating activities- Continuing operations		**(46,563)**	194,362
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		**(23,284)**	(12,142)
Disposal of property plant and equipment		**850**	14,280
Capital work in progress		**(63,414)**	(62,196)
Short term investments		**(34,670)**	(137,493)
Net cash generated from investing activities - Continuing operations		**(120,518)**	(197,551)
Net cash generated from investing activities - Discontinued operations	*31.2*	**-**	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities - Continuing operations		**-**	-
Net cash used in financing activities - Discontinued operations	*31.3*	**-**	-
Net decrease in cash and cash equivalents		**(167,081)**	(3,190)
Cash and cash equivalents at the beginning of the year		**191,829**	195,019
Cash and cash equivalents at the end of the year	*20*	**24,748**	191,829

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, 2026

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 principal 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, 2026 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.Certain amendments to the accounting and reporting standards became effective for the year ended June 30, 2026, including amendments to IAS 21 'Lack of Exchangeability'. These did not have a material effect on these financial statements.

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, 2025 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)
-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	Regulatory deferral accounts
IFRIC 12	Service Concession Arrangement
IFRS 18	Presentation and Disclosures in Financial Statements.
IFRS 19	Subsidiaries without Public Accountability: Disclosures
IAS 12	Deferred tax related to Assets and Liabilities arising from a single transaction (Amendments)
IFRS S1	General Requirements for Disclosure of Sustainability - related Financial Information
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 tunder the historical cost convention except that the defined benefit obligation is stated at value present assets classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell.

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 is 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. Surplus on revaluation relates to assets of the Phalia unit revalued before their classification as held for sale. The surplus is transferred to unappropriated profit on disposal of the related assets.. 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 'remeasurement', 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:

	2026	2025
Discount factor used	**11.75%**	11.75%
Expected rate of eligible salary increase in future	**10.75%**	10.75%
Actuarial valuation method	Projected 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. Tax charged under the Income Tax Ordinance, 2001 that is not based on taxable income, including final taxes and minimum tax in excess of normal tax liability, is recognised as a levy under IFRIC 21 / IAS 37 and presented separately from income tax.

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 temporarydifferences, 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. A reversal is recognised only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised.

6.9 Trade debts and other receivables

The expected credit losses on term deposits, bank balances and other financial assets are measured using the general approach of IFRS 9 (12-month ECL unless credit risk has increased significantly); retain the paragraph on statutory receivables.Expected credit losses are estimated based on historical credit loss experience, adjusted for current conditions and reasonable and supportable forward-looking information, where applicable. Other receivables that meet the definition of financial assets are initially recognised at fair value and subsequently measured at amortised cost, less allowance for expected credit losses, where applicable, in accordance with IFRS 9.

Receivables arising from taxation, duties and other statutory levies are recognised and measured in accordance with the applicable laws and regulations and are not subject to the expected credit loss requirements of IFRS 9. Financial assets are written off when there is no reasonable expectation of recovery.

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 from contracts with customers is recognised when control of the promised goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price specified in the contract with the customer and excludes amounts collected on behalf of third parties.

Sale of finished houses

The Company develops residential properties for sale in the ordinary course of business. Revenue from the sale of finished houses is recognised at a point in time when control of the property is transferred to the customer.

In determining when control has transferred, the Company considers the terms of the sale agreement, including transfer of legal title, transfer of physical possession, the customer's acceptance of the property and the Company's present right to payment. Amounts received from customers before transfer of control of the property are recognised as contract liabilities and are recognised as revenue when the related performance obligation is satisfied.

Interest income
Interest income on deposits with banks and other financial assets is recognised using the effective interest method in accordance with IFRS 9.

Dividend income
Dividend income is recognised when the Company's right to receive payment is 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 or expired have been transferred and the Company has transferred substantially all risks and rewards of ownership.

-Financial liabilities

Financialliabilitiesare classified as measured at amortizedcost or at fair value throughprofit 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, net gains and losses, including any interest expense, are recognized in 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 aremeasured at the lower of their carrying amount and fair value less costs to sell. Fair value is determined by an independent valuer (note 21.3). Assets are not depreciated while classified as held for sale. 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	2026 (Rupees in '000')	2025 (Rupees in '000')
	64,020,000 (2025: 64,020,000) ordinary shares of Rupees 10/- each fully paid in cash	**640,200**	640,200
	35,000,000 (2025: 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	*Note*	2026 (Rupees in '000')	2025 (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	*8.1*	**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 amount- 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	2026 (Rupees in '000')	2025 (Rupees in '000')
	Deferred taxation	9.1	**1,803,923**	1,873,067
	Staff retirement benefits	9.4	**57,053**	46,339
			1,860,976	1,919,406

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	**10,807**	4,803
- Depreciation allowance-disposal group	**-**	-
- Surplus on revaluation of assets	**2,130,636**	1,981,168
	2,141,443	1,985,971

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

- Provision for staff retirement benefits	**(16,545)**	(13,438)
- Allowance for expected credit loss	**(21,875)**	(25,851)
- Provision for store spares and loose tools	**(12,472)**	(12,472)
- Workers' Welfare Fund	**-**	(5,318)
- Unabsorbed depreciation	**(286,628)**	(643,988)
	(337,520)	(701,067)
Deferred tax liability	**1,803,923**	1,284,904
Net deferred tax asset not recognized	**-**	588,163
	1,803,923	1,873,067

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 assets have not been recognized to the extent that management does not expect the related temporary differences and/or tax losses to reverse or be utilized in the foreseeable future.

9.3 Deferred taxation has been provided using income tax rate applicable to tax year 2026 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	2026 (Rupees in '000')	2025 (Rupees in '000')
	Gratuity Scheme	9.4.1	**57,053**	46,339
9.4.1	**Statement of financial position liability**			
	Opening balance		**46,339**	50,898
	Amount recognized during the year	9.4.3	**12,168**	13,182
			58,507	64,080
	Benefits paid during the year		**(3,747)**	(183)
	Actuarial (gain) / loss		**2,293**	(17,558)
	Closing balance		**57,053**	46,339

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

	2026	2025
	(Rupees in '000')	(Rupees in '000')
Present value of defined benefit obligation	**37,218**	26,504
Benefits due but not paid	**19,835**	19,835
	57,053	46,339

9.4.3 Charge for the defined benefit plan

Current service cost	**9,273**	8,614
Past service cost	**-**	-
Interest cost	**2,894**	4,568
Charged to statement of profit or loss	**12,168**	13,182

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%	1,111	(1,111)
Expected mortality rate		SLIC 2001 - 2005 Setback 1 Year	SLIC 2001 - 2005 Setback 1 Year
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 2026 is 6 Years.
The expected benefit payment for the upcoming years is as follows:

	2026	2025
	(Rupees in '000')	(Rupees in '000')
Between 1 to 5 years	**42,313**	34,367
Beyond 6 years	**58,142**	47,224
	100,455	81,591

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*	**2026 (Rupees in '000')**	2025 (Rupees in '000')
Trade creditors		**158,382**	250,183
Advances from customers		**161,620**	159,806
Accrued liabilities		**32,153**	33,573
Withholding tax payable		**2,781**	4,421
Sales tax payable		**3,338**	3,437
Security deposits	*10.1*	**659**	659
Other payables		**2,346**	735
Workers' Welfare Fund	*10.2*	**18,119**	16,954
		379,396	469,767

10.1 These represent security deposits received from [parties] relating to discontinued operations. These are utilisable for the Company's business in accordance with the terms of the related agreements, as permitted by section 217 of the Companies Act, 2017.

10.2 Workers' Welfare Fund	**2026 (Rupees in '000')**	2025 (Rupees in '000')
Opening balance	**16,954**	13,859
Provision for the year	**1,165**	3,095
	18,119	16,954
Prior periods adjustment	**-**	-
Less: Payment made during the year	**-**	-
Closing balance	**18,119**	16,954

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 Assistant Commissioner Inland Revenue passed an order under section 221(1)/170(4) of the Income Tax Ordinance, 2001 determining a refund of Rs. 3,583,991. Being aggrieved, the Company filed an appeal before the Commissioner Inland Revenue (Appeals) [CIR(A)] on July 06, 2015, which was heard on February 20, 2018 and rejected vide Order No. 29 dated February 27, 2018. The Company filed a further appeal before the Appellate Tribunal Inland Revenue (ATIR), which was heard on February 20, 2024. The ATIR remanded the case to CIR(Appeals-I), Lahore, where it is pending for adjudication as at June 30, 2026.

11.4 The Assistant Commissioner Inland Revenue passed an order under section 122(5A) of the Income Tax Ordinance, 2001 creating a demand of Rs. 16,316,671. The Company filed an appeal before CIR(A) on December 06, 2016. CIR(A), vide Order No. 31 dated January 30, 2017, modified the order and directed the department to decide the matter afresh after providing a proper opportunity of hearing. The Company filed an appeal before the ATIR, which it subsequently withdrew; the withdrawal was accepted vide order ITA No. 532/LB/2017 dated April 08, 2024. As a result, the order of CIR(A) holds the field and reassessment proceedings are pending as at June 30, 2026.

11.5 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.

11.6 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.

11.7 The Deputy Commissioner Inland Revenue passed an order under section 122(1) of the Income Tax Ordinance, 2001 on July 11, 2023 making additions of Rs. 89,261,374 on account of undisclosed immovable properties for Tax Year 2021. The Company filed an appeal before CIR(A) on August 03, 2023, which was heard on October 09, 2023. CIR(A), vide order dated October 13, 2023, annulled the additions. The matter stands resolved in favour of the Company. The Department has a right of appeal before the ATIR; however, management is not aware of any appeal filed by the Department. As per the advice of the tax adviser, the matter stands resolved in favour of the Company.

11.8 The Deputy Commissioner Inland Revenue passed an order under section 122(1) of the Income Tax Ordinance, 2001 on July 11, 2023 making an addition of Rs. 2,493,221 on account of undisclosed immovable properties for Tax Year 2020. The Company filed an appeal before CIR(A) on August 03, 2023, which was heard on October 09, 2023. CIR(A), vide order dated October 13, 2023, annulled the additions. The matter stands resolved in favour of the Company. The Department has a right of appeal before the ATIR; however, management is not aware of any appeal filed by the Department. As per the advice of the tax adviser, the matter stands resolved in favour of the Company.

11.9 The Deputy Commissioner Inland Revenue passed an order under sections 122(4)/122(5A) of the Income Tax Ordinance, 2001 on June 25, 2023, disallowing trade creditors and other payables of Rs. 4,259,264,000 and creating a demand of Rs. 178,349,890 for Tax Year 2017. The Company filed an appeal before CIR(A) on July 12, 2023. CIR(A), vide order dated November 16, 2023 (Barcode No. 100000170658569), annulled the additions. The Department has filed an appeal against the said order before the ATIR, which is pending for hearing as at June 30, 2026. Management, as per the advice of the tax adviser, is of the considered view that the case will be decided in favour of the Company.

11.10 The learned DCIR passed an order under sections 122(4)/122(5) of the Income Tax Ordinance, 2001 making additions of Rs. 4,089,626 for Tax Year 2011. The Company filed an appeal before CIR(A), which vide Order No. 28-A/V dated February 16, 2021 provided relief to the Company. The Department filed an appeal before the ATIR, Lahore, which vide order ITA No. 1810/LB/2021 dated March 10, 2026 upheld the decision of CIR(A) and deleted the demand. Accordingly, the matter stands resolved in favour of the Company.

11.11 The Deputy Commissioner Inland Revenue, in connection with the assessment for Tax Year 2014, vide order dated September 26, 2017 under section 121 of the Income Tax Ordinance, 2001, reduced the refund from Rs. 65,021,083 to Rs. 43,603,574. Being aggrieved, the Company filed an appeal before CIR(A), who vide order dated January 29, 2021 decided the case in favour of the / Company remanded it to the Deputy Commissioner Inland Revenue. The Department filed an appeal before the ATIR against the said order, which is pending for adjudication. The management of the Company, on the advice of legal opinion, is confident that the matter will be decided in favour of the Company.

11.12 The Additional Commissioner Inland Revenue, vide order dated October 18, 2018 under sections 122(5A)/122(9) of the Income Tax Ordinance, 2001, raised a demand of Rs. 24,598,071, primarily on account of disallowance of tax credits under section 65B amounting to Rs. 30,236,540, along with certain other adjustments including minimum tax. CIR(A) rejected the tax credits under section 65B. The Company filed an appeal before the ATIR, which is pending. Management of the Company, on the advice of legal opinion, is confident that the matter will be decided in favour of the Company.

11.13 The Company e-filed refund applications for Tax Years 2014 to 2025 claiming a refund of Rs. 244,844,617 on account of excess tax deducted at source under various withholding provisions of the Income Tax Ordinance, 2001. The Department neither passed any order under section 170(4) nor called for supporting evidence despite repeated follow-up. The Company filed complaints before the Federal Tax Ombudsman (FTO), Islamabad (Complaint Nos. 07696 to 07702, 07704 to 07707, 07710 and 07711/LHR/IT/2026). The FTO, vide consolidated order dated July 28, 2026, held the delay to be maladministration under section 2(3)(ii) of the FTO Ordinance, 2000, and directed FBR to direct the Commissioner-IR, Refund Zone, CTO Lahore to dispose of the refund applications after settling any outstanding demand as per law and after providing an opportunity of hearing, and to report compliance within 30 days. Compliance by the Department is pending. The tax consultant is hopeful of a favourable outcome.

11.14 The Additional Deputy Commissioner Inland Revenue passed an order under section 4B of the Income Tax Ordinance, 2001 dated October 31, 2022 (Barcode No. 100000134899286) creating a demand of Rs. 72,209,858 (super tax Rs. 49,108,990 and default surcharge Rs. 23,100,868) for Tax Year 2018. The Company filed an appeal before the ATIR (ITA No. 4031/23), which is pending for adjudication. The tax consultant is hopeful of a favourable outcome.

11.15 The Additional Deputy Commissioner Inland Revenue passed an order under sections 205/137(1) of the Income Tax Ordinance, 2001 dated June 04, 2026 (Barcode No. 100000278348081) charging default surcharge of Rs. 23,812,478 for delayed payment of super tax levied under section 4B vide order dated October 31, 2022. The Company filed an appeal before CIR(Appeals), which is pending for hearing. The tax consultant is hopeful of a favourable outcome.

11.16 The ADCIR/DCIR passed separate orders under section 4C of the Income Tax Ordinance, 2001 for Tax Years 2022 to 2025 (dated May 25, 2026, May 18, 2026, May 18, 2026 and May 24, 2026 respectively), determining super tax of Rs. 1,978,344, Rs. 21,208,970, Rs. 22,080,027 and Rs. 12,046,106 respectively (total Rs. 57,313,447), by disallowing adjustment of current-year business loss against profit on debt and dividend income. The Company filed appeals before the ATIR, Lahore Bench (ITA Nos. 2071/LB/2026, 2092/LB/2026, 2067/LB/2026 and 2072/LB/2026). The ATIR, vide consolidated order dated August 31, 2026, held that no super tax is payable for Tax Years 2022 and 2024. For Tax Years 2023 and 2025, super tax of Rs. 4,032,466 and Rs. 1,896,386 respectively was confirmed, and the demand over and above these amounts was deleted. Accordingly, the matter stands resolved.

11.17 The ACIR passed an order under section 122(1) of the Income Tax Ordinance, 2001 dated April 30, 2019, making additions of Rs. 5,671,416 under section 21(m) (cash salaries) and Rs. 1,962,960 under sections 21(c)/174(2) (various expenses). CIR(Appeals-V), vide Order No. 29-A/V dated February 16, 2021, deleted the addition of Rs. 5,671,416 and part of the addition of Rs. 1,962,960, confirming the remaining amount. The Department's appeal before the ATIR (ITA No. 1801/LB/2021) was dismissed vide order dated June 24, 2026, upholding the order of CIR(A). The matter stands resolved in favour of the Company.

11.18 The ACIR passed an order under section 122(5A) of the Income Tax Ordinance, 2001 dated July 16, 2019 charging minimum tax under section 113 of Rs. 3,447,130. CIR(A)-V, vide Order No. 54-A/V dated February 26, 2021, restricted the minimum tax to a proportionate basis for three months only. The Department's appeal before the ATIR (ITA No. 1791/LB/2021) was decided vide order dated March 11, 2026 upholding the decision in favour of the Company. The matter stands resolved in favour of the Company.

11.19 The Company is subject to non-compliance proceedings with the Pakistan Stock Exchange (PSX) (outstanding PSX listing / SECP supervisory dues, Non-Compliant Segment placement, and compulsory buy-back directions with a prescribed deadline of July 20, 2026).

12	**Property, Plant And Equipment**	*Note*	**2026 (Rupees in '000')**	2025 (Rupees in '000')
	Capital work in progress - tangible	*12.1*	**816,560**	753,146
	Operating fixed assets - tangible	*12.2*	**160,819**	152,698
			977,379	905,844

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, 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**
Balance at July 01, 2025	58,234	74,914	100,349	**233,497**
Additions during the year		23,284		**23,284**
Disposal during the year			(1,634)	**(1,634)**
Balance at June 30, 2026	**58,234**	**98,198**	**98,715**	**255,147**
Accumulated depreciation				
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**
Balance as at July 01, 2025	-	10,694	70,105	**80,799**
Depreciation for the year	-	8,318	6,038	**14,356**
Depreciation on disposal			(826)	**(826)**
Balance at June 30, 2026	**-**	**19,012**	**75,317**	**94,329**
Carrying value 2025	**58,234**	**64,220**	**30,244**	**152,698**
Carrying value 2026	**58,234**	**79,186**	**23,398**	**160,818**
Rate of depreciation per annum		**10%**	**20%**	

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

	2026	2025
	Rupees '000'	Rupees '000'
Administrative expenses	**14,356**	14,329
	14,356	14,329

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	Relationship with the
ANE150	1,633,700	808,021	850,000	41,979		Insurance	None
Having book value less than Rs. 500,000	-	-	-	-	Various / Employee	Negotiation / Company policy	Employee
June 30, 2026	**1,633,700**	**808,021**	**850,000**	**41,979**			

13	Stores, spares and loose tools	Note	2026 Rupees in ('000')	2025 Rupees in ('000')
	Stores		**29,718**	86,094
	Spares		**22,296**	89,182
			52,014	175,276
	Less: Provisions for slow moving items	*13.1*	**(43,008)**	(43,008)
			9,006	132,268
	Less: Transferred to held for sale		**-**	(129,025)
			9,006	3,243
13.1	**Provision for slow moving items**			
	Opening balance		**43,008**	-
	Provision made during the year		**-**	43,008
			43,008	43,008
	Provision written off during the year		**-**	-
	Closing balance		**43,008**	43,008

14	Stock in trade	Note	2026 Rupees in ('000')	2025 Rupees in ('000')
	Land / building held for Construction/ sale	*14.1*	**398,853**	398,853
	Houses under construction	*14.2*	**215,436**	190,102
	Finished houses		**89,367**	189,143
			703,657	778,098

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	2026 Rupees in ('000')	2025 Rupees in ('000')
	Advances - considered good	*15.2*	**191,596**	241,427
			191,596	241,427
	Less: Allowance for expected credit loss	*15.1*	**(75,432)**	(89,140)
			116,164	152,287
15.1	**Allowance for expected credit loss**			
	Balance at the beginning of the year		**89,140**	89,140
	Allowance for expected credit loss		**-**	-
	Written-off during the year		**(13,708)**	-
			75,432	89,140

15.2 This represents Rs. 100 million paid for purchase of a property. The consent decree in favour of the Company has been challenged by a third party under section 12(2) CPC and the matter is pending before the Lahore High Court (note 11.6). Based on legal advice, management considers the amount recoverable.

16	Trade deposits, pre-payments and other receivable	2026 Rupees in ('000')	2025 Rupees in ('000')
	Security deposits	**4,810**	6,538
	Prepayments	**382**	-
	Other receivables	**14,032**	11,360
		19,224	17,898

17	Accrued mark-up		
	Accrued mark-up	**19,791**	8,846

This represents mark-up accrued on term deposit receipts to Rs. 19.79 million (2025: 8.85 million).

18	Short term Investments	*Note*	**2026 Rupees in ('000')**	2025 Rupees in ('000')
	Investment in Mutual Funds	*18.1*	**-**	3,402
	Investment in Term Deposit Receipts	*18.2*	**1,640,000**	1,601,929
			1,640,000	1,605,331
18.1	**Investments in Mutual Funds**			
	Investment in NBP Money Market Fund		-	2
	Investment in Alfalah GHP Money Market Fund		-	106
	Investment in Alfalah GHP Cash Fund		-	105
	Investment in Al-Habib Cash Fund		-	8
	Investment in MCB Cash Management Optimizer		-	2,585
	Investment in NIT Money Market Fund		-	597
			-	3,402

		Note	**2026 Rupees in ('000')**	2025 Rupees in ('000')
18.2	**Investments in Term Deposit Receipts**			
	Term Deposit Receipts	*18.2.1*	**1,640,000**	1,601,929

18.2.1 These represent term deposits having maturity period ranging from one to twelve months, which carry profit ranging from 12.5% to 14.5% (2025: 7% to 23.10%) per annum.

19	Tax refunds due from government	*Note*	**2026 Rupees in ('000')**	2025 Rupees in ('000')
	Income tax refundable / adjustable	*19.1*	**289,142**	252,150
	Sales tax		**9,928**	7,045
			299,070	259,195
19.1	**Income tax refund due from the government**			
	Opening balance		**252,150**	266,915
	Add: Tax deducted during the year		**65,049**	53,740
			317,199	320,655
	Prior year adjustment			12,047
	Less: Tax refunded / adjusted during the year		**(28,057)**	(80,552)
			289,142	252,150

20	Cash and bank balances	Note	2026 Rupees in ('000')	2025 Rupees in ('000')
	Cash in hand		**51**	1,447
	Cash with banks:			
	Current accounts		**1,368**	1,614
	Saving accounts	*20.1*	**23,329**	188,768
			24,697	190,382
			24,748	191,829

20.1 These carry profit ranging during the year from 10% to 11.5% (2025: 7% to 12%) per annum approximately.

21	Assets classified as held for sale	Note	2026 Rupees in ('000')	2025 Rupees in ('000')
	Non-current assets held for sale	*21.1*	**8,720,907**	8,720,907
	Current assets held for sale-stores, spares and tools	*21.2*	**129,025**	129,025
			8,849,932	8,849,932

21.1 Non-current Assets Held For Sale

Freehold land	*21.1.1*	**1,106,449**	1,106,449
Building on freehold land	*21.1.2*	**2,478,950**	2,478,950
Plant and machinery	*21.1.3*	**5,118,217**	5,118,217
Furniture, fixture and equipment	*21.1.4*	**17,291**	17,291
		8,720,907	8,720,907

21.1.1 Freehold land

Opening balance	**1,106,449**	1,106,449
Transferred from operating fixed assets	**-**	-
Less: Carrying amount of freehold land disposed off	**-**	-
Less: Impairment charged during the year	**-**	-
	1,106,449	1,106,449

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

		2026	2025
		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	**5,118,217**	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	5,118,217
	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 of the land, buildings, plant and machinery and other related assets, including stores, spares and loose tools, pertaining to the Company's Mian Channu and Phalia Units. Accordingly, the relevant non-current assets were classified as held for sale in accordance with IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”. The assets pertaining to the Mian Channu Unit were disposed of on August 21, 2017.

The assets pertaining to the Phalia Unit, situated at Tehsil Phalia, District Mandi Bahauddin, continue to be classified as held for sale and are measured at the lower of their carrying amount and fair value less costs to sell. The disposal of these assets could not be completed within the initial one-year period principally due to the Company being unable to identify a buyer willing to acquire the assets at a price considered reasonable in relation to their fair value.

Management remains committed to the disposal plan and continues to actively market the assets for sale at a price that is reasonable in relation to their current fair value. The Company is currently in negotiations with a prospective buyer for the disposal of these assets. Based on the progress of these negotiations and management's continued commitment to the disposal plan, management expects the sale to be completed within one year from the reporting date.

Accordingly, management considers that the criteria for continued classification of the assets pertaining to the Phalia Unit as held for sale under IFRS 5 continue to be met.

21.3 The fair value of the non-current assets classified as held for sale was assessed based on a valuation carried out on November 12, 2025 by Arif Evaluators, an independent valuer included in the list of approved valuers of the Pakistan Banks Association.
Based on the valuation and management's assessment of the estimated costs to sell, the fair value less costs to sell of the non-current assets classified as held for sale exceeds their carrying amount. Accordingly, no impairment loss has been recognised in respect of these assets.

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

Location and Address	Usage of immovable property	Total Area (Sq. ft.)	Total Area (Sq. ft.)	Covered Area (Sq. ft.)
Karmanwala, Tehsil Phalia, Mandi	Held for sale	6,026,526	6,026,526	960,078

22 Revenue	*Note*	**2026 Rupees in ('000')**	2025 Rupees in ('000')
Mark-up income on bank deposits		**219,855**	300,537
Dividend income of mutual funds		**162**	616
Income from Ivory Homes	***22.1***	**77,000**	208,700
		297,017	509,854

22.1 During the year a House #555 was sold from stock in trade.

23 Administrative expenses	Note	2026 Rupees in ('000')	2025 Rupees in ('000')
Salaries, wages and other benefits	*23.1*	**111,063**	110,495
Fee and subscription		**1,988**	1,888
Vehicle running and maintenance		**17,426**	12,588
Legal and professional charges		**3,888**	2,289
Rent, rates and taxes		**1,845**	1,409
Travelling and conveyance		**14,583**	1,856
Postage, telephone and telegram		**2,428**	1,856
Utilities expenses		**936**	6,718
Entertainment		**2,900**	2,340
Insurance		**5,425**	5,277
Repair and maintenance		**4,465**	6,971
Printing and stationery		**1,337**	794
Charity and donations	*23.3*	**2,889**	4,635
Auditors' remuneration	*23.2*	**1,939**	3,855
Depreciation	*12.2.1*	**14,356**	14,329
Advertisement		**75**	
Other expenses		**4,184**	6,953
		191,727	184,253

23.1 Salaries, wages and other benefits includes staff retirement benefits amounting to Rs. 12,167,522 (2025: Rs. 13,182,295).

23.2 Auditors' remuneration

Audit services		
Statutory audit	**1,579**	1,500
Half yearly review	**210**	200
Out of pocket expenses	**150**	-
	1,939	1,700
Non-audit services		
Other services	**-**	2,155
	-	2,155
Total	**1,939**	3,855

23.3 Donations

Akhuwat		**-**	-
Others	*23.3.1*	**2,889**	4,635
		2,889	4,635

23.3.1 No donation to a single party exceeded Rs. 1 million or 10% of total donations.

23.3.2 None of the directors of the Company or their spouses had any interest in any of the donees during the year.

24	Other operating expenses	2026 Rupees in ('000')	2025 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
	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	**135**	5,509
	Worker's Welfare Fund	**1,165**	3,095
		1,300	130,737

25	Other operating income	2026 Rupees in ('000')	2025 Rupees in ('000')
	Creditor written off	**77,476**	125,798
	Waste scrap sale	-	842
	Reversal of expected credit loss	-	-
	Gain on sales of operating fixed assets	**42**	2,644
	Other miscellaneous income	**1,255**	7,813
		78,773	137,097

26	Finance cost		
	Finance cost	**343**	415

This represents bank charges and excise duty amounting to Rs. 342,615 (2025: Rs. 415,000).

27	Levy / Final tax	*Note*	2026 Rupees in ('000')	2025 Rupees in ('000')
	For the current year	*27.1*	**24**	-
			24	-

27.1 This represents final tax on dividend income under the Income Tax Ordinance, 2001, recognised as a levy in accordance with IFRIC 21 / IAS 37.

28	Income tax	*Note*	2026 Rupees in ('000')	2025 Rupees in ('000')
	Current Tax			
	- For the prior year	*28.2*	**72,210**	(12,047)
	- For the year	*28.1*	**8,443**	21,978
			80,652	9,931
	Deferred Tax			
	- For the year		**(162,835)**	(19,714)
			(82,182)	(9,783)

28.1 Tax expense reconciliation

Accounting profit before tax	**48,934**	141,585
Tax at applicable tax rate of 29 % (2025: 29%)	**14,191**	41,060
Alternate corporate tax (17%)	**-**	-
Super tax at 1%	**-**	(1,412)
Levy/ FTR tax	**24**	(2,701)
Prior year adjustment	**72,210**	(12,047)
Others	**(5,773)**	(2,922)
	80,652	21,978

28.2 Income tax returns have been filed with the Income Tax Authorities up to Tax Year 2025 under the provisions of the Income Tax Ordinance, 2001.

29 Loss - Discontinued operations	*Note*	**2026 Rupees in ('000')**	2025 Rupees in ('000')
Sales - net		**-**	-
Cost of sales		**-**	-
Gross profit / (loss)		**-**	-
Administrative expenses		**-**	-
Inoperative plant expenses	*29.1*	**(32,865)**	(33,043)
		(32,865)	(33,043)
Other operating expenses		**-**	-
Other operating income		**-**	-
(Loss) from discontinued operations		**(32,865)**	(33,043)
Finance cost		**-**	-
(Loss) before taxation and tax levy - discontinued operations		**(32,865)**	(33,043)
Deferred tax on disposal group		**(93,690)**	(91,662)
(Loss) after taxation and tax levy - discontinued operations		**(126,555)**	(124,705)
Weighted average number of ordinary shares (Numbers '000')		**99,020**	99,020
Earnings per share - basic and diluted	(Rupees)	**(0.13)**	(0.12)

29.1 Inoperative plant expenses

Salaries, wages and other benefits	**24,883**	22,102
Fuel and power	**2,724**	4,369
Legal and professional charges	**59**	128
Repair and maintenance	**95**	300
Postage, telephone and telegram	**126**	130
Utilities expenses	**1,955**	2,764
Insurance	**2,916**	3,104
Entertainment	**38**	65
Printing and stationery.	**1**	-
Other expenses	**67**	81
	32,865	33,043

30	Earnings per share		2026	2025
	Basic and diluted earnings per share:			
	Profit after taxation and tax levy	(Rupees '000')	**37,563**	26,663
	Weighted average no. of ordinary shares	(Numbers '000')	**99,020**	99,020
	Earnings / (Loss) per share -Basic and diluted:		**0.38**	0.27

30.1 Diluted earnings per share:

There is no dilutiveeffect on the basic earnings per share of the Company as the Companyhas no outstanding potential ordinary shares.

31	Cash flows from discontinued operations	2026 Rupees in ('000')	2025 Rupees in ('000')
31.1	**Cash flows from operating activities - discontinued operations**		
	Profit / (Loss) before taxation and tax levy	**(32,865)**	(33,043)
	Adjustments for non cash items		
	Finance cost	-	-
	Profit on saving accounts	-	-
	Property, plant and equipment - Depreciation	-	-
		-	-
	Operating profit / (loss) before working capital changes	**(32,865)**	(33,043)
	Changes in working capital:		
	(Increase) /decrease in current assets:		
	Stores, spares and loose tools	-	-
	Trade deposits, prepayments 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	**(32,865)**	(33,043)
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	
	2026	2025	**2026**	2025	**2026**	2025
	Rupees ('000')	Rupees ('000')	**Rupees ('000')**	Rupees ('000')	**Rupees ('000')**	Rupees ('000')
Managerial remuneration	**13,636**	13,636	**1,955**	3,425	**27,099**	26,685
Medical allowance	**1,364**	1,364	**195**	342	**2,700**	2,669
	15,000	15,000	**2,150**	3,767	**29,799**	29,354
No. of employees	**1**	1	**1**	1	**15**	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	**Transaction during year**	**Relation**	**2026**	2025
			Rupees in ('000')	Rupees in ('000')
Ms. Fakhra Chaudhry	Sale of car	Director	**-**	658
Ms. Fakhra Chaudhry	Amount receivable at year end	Director	**575**	402
Colony Industries (Pvt.) Limited	Amount receivable at year end	Associated Company	**11,563**	11,563

34 Financial instruments by category	*Note*	**2026** **Rupees in ('000')**	2025 Rupees in ('000')
Financial assets as per statement of financial position			
Loans and advances	*15*	**116,164**	152,287
Accrued Income	*17*	**19,791**	8,846
Trade deposits and other receivables	*16*	**19,224**	17,898
Short term investments	*18*	**1,640,000**	1,605,330
Cash and bank balances	*20*	**24,748**	191,829
		1,819,927	1,976,191
Financial liabilities as per statement of financial position			
Trade and other payables	*10*	**158,382**	250,183
		158,382	250,183

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	x	Total
On-Balance sheet financial instruments	*Note*	----------(Rupees in '000')----------						
As at June 30, 2026								
Financial assets								
Accrued Income	*17*	19,791	-	19,791	-	-	-	-
Trade deposits and other receivables	*16*	19,224	-	19,224	-	-	-	-
Short term investments	*18*	-	-	-	1,640,000	-	-	1,640,000
Cash and bank balances	*20*	24,748	-	24,748	-	-	-	-
		63,763	-	63,763	1,640,000	-	-	1,640,000
Financial liabilities								
Trade and other payables	*10*	158,382	-	158,382	-	-	-	-
		158,382	-	158,382	-	-	-	-

On-Balance sheet financial instruments	Note	Carrying amount			Fair Value			
		Amortized Cost	Fair value	Total	Level 1	Level 2	Level 3	Total
		----------(Rupees in '000')----------						
As at June 30, 2025								
Financial assets								
Accrued Income	*17*	8,846	-	8,846	-	-	-	-
Trade deposits and other receivables	*16*	17,898	-	17,898	-	-	-	-
Short term investments	*18*		-	-	1,605,331	-	-	1,605,331
Cash and bank balances	*20*	191,829	-	191,829	-	-	-	-
		218,574	-	218,574	1,605,331	-	-	1,605,331
Financial liabilities								
Trade and other payables	*10*	250,183		250,183	-	-	-	-
		297,560		250,183	-	-	-	-

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:

	2026	2025
	Rupees in ('000')	Rupees in ('000')
Fixed rate instruments		
Financial liabilities		
There are no fixed rate financial liabilities.		
Financial assets		
Term Deposit Receipts	**1,640,000**	1,601,929
	1,640,000	1,601,929

Variable rate instruments

Financial liabilities

There are no variable rate financial liabilities.

	2026	2025
Financial assets	**Rupees in ('000')**	Rupees in ('000')
Saving accounts	**23,329**	188,768
Short term investments - Mutual Funds	**-**	3,402

Cash flow sensitivity analysis for floating rate instruments

If interest rates on saving accounts had been 1% higher / lower with all other variables held constant, profit before tax for the year would have been Rs. 233 thousand (2025: Rs. 1,922 thousand) higher / lower.

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:

	2026	2025
	Rupees in ('000')	Rupees in ('000')
Government institution	**-**	-
Private sector's companies	**100,000**	100,000
Others	**35,388**	70,185
	135,388	170,185
The aging of loans and receivables at the reporting date was:		
Within one year	**35,388**	70,185
More than one year	**100,000**	100,000
	135,388	170,185

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:

	2026	2025
	Rupees in ('000')	Rupees in ('000')
Loans and advances	**116,164**	152,287
Trade deposits and other receivables	**19,224**	17,898
	135,388	170,186

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
Union Microfinance Bank	PACRA	A4	BB
Bank of Khyber (BOK)	PACRA	A1	AA-
National Microfinance Bank	PACRA	A2	A-
Bank of Punjab (BOP)	PACRA	A1+	AAA
Soneri Bank Limited	PACRA	A1+	AA
BankIslami Pakistan Limited	PACRA	A1	AA-
Habib bank Limited	PACRA	A1+	AAA
Mobilink Microfinance Bank	PACRA	A1	A
Habib Bank Limited Microfinance Bank	PACRA	A1	A+
MCB	PACRA	A1+	AAA

(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 2026	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 creditors	158,382	158,382	158,382	-	-	-	-
	158,382	158,382	158,382	-	-	-	-

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 creditors	250,183	250,183	250,183	-	-	-	-
	250,183	250,183	250,183	-	-	-	-

36 Segment information

	Investment		Real estate		Total	
	2026	2025	**2026**	2025	**2026**	2025
	----------Rupees '000'----------					
Sales/Dividend Income :						
Total	**220,017**	301,154	**77,000**	208,700	**297,017**	509,854
Intersegment	**-**	-	**-**	-	**-**	-
	220,017	301,154	**77,000**	208,700	**297,017**	509,854
Cost of Sales	**-**	-	**(100,460)**	(189,961)	**(100,460)**	(189,961)
Gross profit / (loss)	**220,017**	301,154	**(23,460)**	18,739	**196,557**	319,892

Unallocated income and expenses	**2026** **Rupees in ('000')**	2025 Rupees in ('000')
Administrative expenses	**(191,727)**	(184,253)
Other operating charges	**(1,300)**	(130,737)
Other Income	**78,773**	137,097
Finance cost	**(343)**	(415)
Profit before taxation - continued operations	**81,960**	141,585
Profit / (loss) before taxation - discontinued operations	**(126,555)**	(124,705)
	(44,595)	16,880
Taxation and tax levy	**82,158**	9,783
Profit after taxation and tax levy	**37,563**	26,663
Other comprehensive income:		
Actuarial (Gain) / Loss	**(2,293)**	17,558
Total comprehensive profit for the year	**35,270**	44,221

Reconciliation of reportable segment assets and liabilities

	Investment		Real estate		Total	
	2026	2025	**2026**	2025	**2026**	2025
	----------Rupees '000'----------					
Total assets for reportable segments	**1,640,000**	1,605,331	**703,657**	778,098	**2,343,657**	2,383,430

Unallocated assets:	**2026** **Rupees in ('000')**	2025 Rupees in ('000')
Property, plant and equipment	**977,379**	905,844
Stores, spares and loose tools	**9,006**	3,243
Loan and advances	**116,164**	152,287
Trade Deposits, Prepayments and Other Receivables	**19,224**	17,898
Accrued markup	**19,791**	8,846
Tax refunds due from government	**299,070**	259,195
Cash and bank balances	**24,748**	191,829
Assets held for sale	**8,849,932**	8,849,931
Total assets as per statement of financial position	**12,658,972**	12,772,502
Unallocated liabilities:		
Deferred liabilities	**1,860,975**	1,919,406
Trade and other payables	**379,396**	469,767
Total liabilities as per statement of financial position	**2,240,371**	2,389,173

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, 2026 and as at June 30, 2025 is as follows:

	2026	2025
	Rupees in ('000')	Rupees in ('000')
Cash and bank balances	**24,748**	191,829
Debt	**-**	-
Total equity	**10,418,600**	10,383,330
Total capital employed	**10,418,600**	10,383,330
Gearing ratio (%)	**Nil**	Nil

38 Employees

	2026	2025
	Number	Number
Average number of employees during the year		
-Factory	**47**	38
-Others	**142**	102
	189	140
Number of employees at the end of the year		
-Factory	**46**	36
-Others	**145**	101
	191	137

39 Shariah screening disclosure

	2026		2025	
	Conventional	Shariah Compliant	Conventional	Shariah Compliant
	----------Rupees in ('000')----------			
Bank balances	**24,697**	-	190,382	-
Term deposit receipts	**1,640,000**	-	1,601,929	-
Profit on bank deposits	**219,855**	-	300,537	-

40 Authorization of financial statements

These financial statements have been approved and authorized for issue by the Board of Directors of the Company on _____

41 Adjusting events after the reporting date

These financial statements have been adjusted for the following events that occurred after the reporting date and before the date of authorisation for issue, in accordance with IAS 10 Events after the Reporting Period.

41.1 The ADCIR/DCIR passed separate orders under section 4C for Tax Years 2022 to 2025, determining super tax of Rs. 57,313,447 (note 11.17). The Company's appeals were pending before the ATIR, Lahore Bench, at the reporting date.

The ATIR order provides evidence of conditions that existed at the reporting date. Accordingly, the super tax confirmed by the ATIR has been incorporated in these financial statements and charged to income tax (prior year) in note 28, with a corresponding liability recognised in trade and other payables. No liability or contingency is recognised for the Rs. 51,384,595 deleted by the ATIR, as the matter stands resolved

41.2 The Company's refund applications for Tax Years 2014 to 2025 amounting to Rs. 244,844,617, filed on account of excess tax deducted at source, were pending as the Department had not passed any order under section 170(4) (note 11.14).

Subsequent to the reporting date, the Federal Tax Ombudsman, vide consolidated order dated July 28, 2026, held the delay to be maladministration under section 2(3)(ii) of the FTO Ordinance, 2000. It directed FBR to ensure that the Commissioner-IR, Refund Zone, CTO Lahore disposes of the refund applications after settling any outstanding demand as per law and after providing an opportunity of hearing, and to report compliance within 30 days.This order confirms the Company's entitlement to have its refund claims decided and provides evidence of conditions that existed at the reporting date. The refund balance has been reviewed in the light of the order and is incorporated in these financial statements as "Tax refunds due from government" (note 19) at its recoverable amount. Compliance by the Department is pending.

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')	Amount in (Rs'000')
Balance sheet & profit/loss statement	Stock in in trade to the bank charges	*13*	Finance cost	*26*	-	-
Balance sheet	From short term investment to security deposit	*18*	Security deposit	*16*	**1,000**	1,000
Balance sheet	From security deposit to CWIP	*16*	Capital work in progress	*12*	**11,748**	10,748
Profit & loss statement	From revenue to cost of sales	*22*	Cost of sales		**189,961**	189,961
Cashflow statement	Income tax expense		Profit before tax		**81,879**	81,879

Chief Executive Officer ***Director*** ***Chief Financial Officer***

IMPERIAL LIMITED

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, 2026. As an equal opportunity employer, Imperial Limited continues to promote and strengthen female participation within its workforce.

Per Hour Rate Yearly

Male	Female
42,583.05	**4,174.16**

Mean Gender Pay Gap

Total yearly per hour rate of Male-Total yearly per hour rate of Female 38,408.89

For Percent

Total yearly per hour rate of Male-Total yearly per hour rate of Female/per hour rate of Male*100

Mean Pay Gap **90%**

Median Gender Pay Gap

Hourly Rate of Male Employee 153.84

Hourly Rate of Female Employee 100.96

Hourly Median Rate of Male Employee-Hourly Median Rate of Female Employee 52.88

For Percent

Median yearly per hour rate of Male-Median yearly per hour rate of Female/per hour rate of

Median Pay Gap

Findings

On Average Mean, Female Earn 90% Less per hour then Male

On Average Median, Female Earn 34% Less per hour then Male

HR Manager

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IMPERIAL LIMITED

Financial Highlights

	2026	2025	2024	2023	2022	2021 (Restated)
				(Rupees In Thousand)		
Sahre Capital	990,200	990,200	990,200	990,200	990,200	990,200
Sponsor's Loan	-	-	-	-	-	-
Unapprpriated Profit	3,899,405	3,864,134	3,819,913	3,741,683	3,627,612	3,550,357
Surplus on revaliation of property,plants And equipment-net of defferred tax	5,528,996	5,528,996	5,528,996	5,528,996	5,528,996	5,528,996
Non current Liabilities	1,860,975	1,919,406	1,852,017	1,838,876	1,834,213	1,833,959
Current Liabilities	379,396	469,767	594,621	582,170	568,893	559,563
No current Assets	977,379	905,844	860,719	644,503	120,203	321,097
Current Asstes	11,681,592	11,866,658	12,785,747	12,037,422	12,429,711	12,142,158
Turnover	297,017	509,854	381,530	358,064	207,063	233,129
Gross profit	196,557	319,892	381,530	358,064	207,063	233,129
Profit/(Loss) Form Operation	82,303	142,000	150,396	166,935	113,076	135,358
Profit/(Loss) Profit befor taxation	81,960	141,585	112,433	136,568	87,791	88,792
Profit/(Loss) After after taxation	37,563	26,663	78,960	114,071	73,430	74,430

IMPERIAL LIMITED

Pattern of Shareholding

As at June 30, 2026

Number of ShareHolders	Shareholdings From		To	Total Number of Share Held	Percentage of Total
434	1	-	100	15,692	0.02
560	101	-	500	150,352	0.15
242	501	-	1000	186,527	0.19
322	1001	-	5000	689,134	0.70
74	5001	-	10000	567,516	0.57
15	10001	-	15000	187,145	0.19
14	15001	-	20000	252,773	0.26
8	20001	-	25000	182,273	0.18
6	25001	-	30000	166,258	0.17
4	30001	-	35000	129,961	0.13
4	35001	-	40000	148,766	0.15
4	40001	-	45000	174,465	0.18
3	45001	-	50000	143,512	0.14
4	50001	-	55000	215,642	0.22
1	55001	-	60000	55,500	0.06
1	70001	-	75000	72,500	0.07
2	75001	-	80000	154,369	0.16
1	80001	-	85000	81,250	0.08
1	85001	-	90000	88,000	0.09
3	95001	-	100000	299,973	0.30
1	105001	-	110000	110,000	0.11
1	145001	-	150000	150,000	0.15
1	185001	-	190000	190,000	0.19
1	255001	-	260000	257,912	0.26
2	270001	-	275000	543,128	0.55
1	280001	-	285000	284,000	0.29
1	310001	-	315000	310,500	0.31
1	315001	-	320000	319,317	0.32
1	345001	-	350000	350,000	0.35
1	350001	-	355000	354,855	0.36
1	420001	-	425000	423,550	0.43
1	520001	-	525000	522,000	0.53
1	1320001	-	1325000	1,322,045	1.34
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
1,726				**99,020,000**	**100**

IMPERIAL LIMITED

Categorical Pattern of Shareholding

As at June 30, 2026

Categories of Shareholders	Number of Shareholders	Number of Shares held	Percentage
Individuals	1,660	80,650,980	81.921
Financial Institutions / Modarabas / Pension Funds etc	13	32,596	0.033
Joint Stock Companies	17	16,911,320	16.59
Insurance Companies	5	46,602	0.051
Mutual Funds/Modarabas	5	1,365,245	1.392
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, 2026

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. Asad Ali	21	0.000
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	1,375,245	1.392
Public Sector Companies & Corporation	-	-
Joint stock Companies	16,435,618	16.598
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

آڈیٹرز کے مطابق آڈٹ فرم آڈٹ اوور سائیٹ بورڈ میں رجسٹرڈ ہے اور انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان کے کوالٹی کنٹرول ریویو پروگرام کے تحت تسلی بخش ریٹنگ کی حامل ہے اور فرم انٹرنیشنل فیڈریشن آف اکاؤنٹنٹس (IFAC) کے جاری کردہ ضابطۂ اخلاق کی مکمل تعمیل کرتی ہے۔ مزید برآں، وہ کمپنی کو اسی طرح کی خدمات فراہم نہیں کر رہے۔ آڈیٹرز نے توثیق بھی کی ہے کہ فرم اور نہ ہی اس کے شراکت دار، ان کے جیون ساتھ اور کم سن بچے رواں برس کے دوران کسی بھی وقت کمپنی کے حصص کے مالک تھے یا ان میں تجارت کر رہے تھے ماسوائے بند دورانیہ کے جیسا کہ منسلک شیئر ہولڈنگ کی معلومات میں تحریر ہے۔

ویب میں موجودگی

کمپنی کی سالانہ اور دورانیہ پر مبنی مالیاتی اسٹیٹمنٹس www.imperiallimited.co پر بھی دستیاب ہیں۔

کاروباری و مالیاتی رپورٹنگ فریم ورک

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط، 2019ء اور کمپنیز ایکٹ 2017ء کے تحت ڈائریکٹرز ازراہِ مسرت رپورٹ کرتے ہیں کہ:

1. کمپنی کی انتظامیہ کی تیار کردہ مالیاتی اسٹیٹمنٹس کمپنی کے کاروباری امور، اس کے آپریشنز سے نتائج، کیش فلو اور ایکویٹی میں تبدیلی کی بھرپور عکاسی کرتی ہیں۔
2. کمپنی کے کھاتوں کی باقاعدہ کتابیں تیار کی گئی ہیں۔
3. مالیاتی اسٹیٹمنٹس کی تیاری میں اکاؤنٹنگ پالیسیوں کا بتدریج اطلاق کیا گیا ہے اور اکاؤنٹنگ تخمینہ جات معقول اور مجاز فیصلوں کی بنیاد پر لگائے گئے ہیں۔
4. مالیاتی اسٹیٹمنٹس کی تیاری میں پاکستان میں رائج بین الاقوامی مالیاتی رپورٹنگ اصولوں کا اطلاق کیا گیا ہے اور اس میں سقم کو مناسب انداز میں ظاہر کیا ہے۔
5. داخلی کنٹرول کا ایک مربوط نظام موجود ہے جس کا مؤثر انداز میں اطلاق اور نگرانی کی جاتی ہے۔
6. کمپنی کی کاروبار جاری رکھنے کی استعداد میں کوئی نمایاں شک موجود نہ ہے۔
7. لسٹنگ ضوابط کے مطابق کارپوریٹ گورننس کی بہترین عملداری میں کوئی نمایاں ابہام موجود نہ ہے۔
8. گذشتہ چھے برسوں کے لئے اہم آپریٹنگ اور مالیاتی اعداد و شمار لف ہذا ہیں۔
9. کمپنی تمام ملازمین کے لئے گریجوایٹی سکیم چلاتی ہے۔
10. تمام ضروری معلومات جو ضابطہ میں تحریر ہیں اسٹاک ایکسچینج اور سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کو بروقت فراہم کی گئی ہیں۔
11. کمپنی نے متعلقہ فریقین سے لین دین کی بابت ضابطہ میں تحریری تمام تقاضوں کی تعمیل کی ہے۔
12. ڈائریکٹرز اپنی قانونی ذمہ داریوں سے بخوبی آگاہ ہیں اور انتظامیہ کے لئے ان ہاؤس اوریئنٹیشن کورس کا بھی اہتمام کیا گیا ہے۔

مابعد بیلنس شیٹ واقعات

یکم جولائی 2026ء سے اس رپورٹ کی تاریخ تک کمپنی کی مالیاتی حالت پر اثر انداز ہونے والی کوئی مادی تبدیلی اور عہد واقع نہ ہوا ہے۔

اظہار تشکر

ہم ایگزیکٹو، آفیسرز اور دیگر عملے کی ان تھک محنت، تعاون کی تمام تر کاوشوں اور کمپنی کے ساتھ وفاداری کو تہہ دل سے خراج تحسین پیش کرتے ہیں۔ انتظامیہ پر امید ہے کہ یہ تعلقات اور شراکت آئندہ برسوں میں بھی جاری رہے گی۔

بورڈ آف ڈائیریکٹرز کی جانب سے

وقار ابن ظہور بانڈے
چیئرمین

نوید ایم شیخ
چیف ایگزیکٹو آفیسر

لاہور 02 اکتوبر، 2026ء

IMPERIAL LIMITED

بورڈ آف ڈائریکٹرز

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط، 2019ء کے تحت بورڈ کی ترکیب کو خصوصی طور ''کمپلائنس کے اعلامیہ'' میں واضح تحریر کیا گیا ہے جو سالانہ رپورٹ کے ساتھ منسلک ہے۔ 30 جون 2026ء کو اختتام پذیر سال کے دوران بورڈ آف ڈائریکٹرز کے چھ، آڈٹ کمیٹی کے چار اور ہیومن ریسورس اینڈ ریمونریشن کمیٹی (HR&R) کا ایک اجلاس منعقد ہوا۔ اجلاسوں میں ہر ڈائریکٹر کی حاضری مندرجہ ذیل ہے:

نام ڈائریکٹر	بورڈ آف ڈائریکٹرز	آڈٹ کمیٹی	HR&R کمیٹی
جناب نوید مغیث شیخ	06	-	-
جناب وقار ابن ظہور باندے	04	-	-
جناب اسد علی	03	02	01
جناب محمد طارق	06	04	01
جناب شہزاد اللہ خان	06	04	-
مسز فاخرہ چوہدری	06	04	-
جناب ابراہیم نوید شیخ	06	-	01
جناب نجم فیض	03	02	-

اجلاس میں شرکت سے قاصر اراکین کو غیر حاضری کی رخصت عنایت کی گئی۔

ڈائریکٹرز کا معاوضہ

کمپنی اپنے (ایگزیکٹو/ نان ایگزیکٹو) ڈائریکٹرز کے لئے بورڈ آف ڈائریکٹرز کی باقاعدہ منظور شدہ پالیسی برائے معاوضہ کی حامل ہے۔ پالیسی HR حکمت عملی کے جزو کے طور وضع کی گئی ہے۔ بورڈ یقین رکھتا ہے کہ کمپنی امور کو چلانے اور ڈائریکٹرز، ایگزیکٹوز اور شیئر ہولڈرز کے مابین اشتراک پیدا کرنے کے لئے بہترین ایگزیکٹوز اور ڈائریکٹرز کو مائل کرنے اور برقرار رکھنے کی غرض سے ایک معقول مگر مؤثر پالیسی موجود ہے۔ ڈائریکٹرز کو کی گئی ادائیگی کی بابت مکمل اظہار 30 جون 2026ء کو اختتام پذیر سال کے لئے مالیاتی اسٹیٹمنٹس کے نوٹ کے ساتھ لف ہے۔

بورڈ کا تجزیہ

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط، 2019ء کی پیروی میں بورڈ آف ڈائریکٹرز نے اپنی اور دیگر کمیٹیوں کی کارکردگی کا جائزہ لینے کے لئے ایک جامع میکنزم منظور کیا ہے۔ ہیومن ریسورس اینڈ ریمونریشن کمیٹی اس مقصد کے لئے فعال ہے جو اس بابت تجویز کردہ ٹرمز آف ریفرنس کے عین مطابق ہے۔

چیئرمین کا تجزیہ

بورڈ اراکین کے لئے چیئرمین کے تجزیہ کو زیر غور لایا جو سالانہ رپورٹ کے ساتھ لف ہے۔

کمپلائنس کا اعلامیہ

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط، 2019ء کے تحت کمپلائنس کے اعلامیہ کا آڈیٹرز نے باقاعدہ جائزہ لیا جو سالانہ رپورٹ کے ساتھ لف ہے۔

پیٹرن آف شیئر ہولڈنگ

کمپنیز ایکٹ 2017ء کے سیکشن 227(2)(f) کے تحت 30 جون 2026ء تک پیٹرن آف شیئر ہولڈنگ لف ہذا ہے۔

بیرونی آڈیٹرز

خالی نشست کو پُر کرنے کے لئے حالیہ آڈیٹرز عالم اینڈ اولکھ، چارٹرڈ اکاؤنٹنٹس سالانہ اجلاس عام پر ریٹائر ہو جائیں گے۔ آڈٹ کمیٹی کی سفارش پر بورڈ آف ڈائریکٹرز نے 2026-2027 کے لئے عالم اینڈ اولکھ، چارٹرڈ اکاؤنٹنٹس کو تجویز کیا ہے۔

امپیریل لمیٹڈ

اراکین کے نام ڈائریکٹرز کی رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 30 جون 2026ء کو اختتام پذیر سال کے لئے سالانہ رپورٹ کے ہمراہ مالیاتی اسٹیٹمنٹس اور ان پر آڈیٹرز کی رپورٹ ازراہِ مسرت پیش کرتے ہیں اور آپ کو آئندہ سالانہ اجلاس عام میں خوش آمدید کہتے ہیں۔

مالیاتی کارکردگی

آپ کی کمپنی زیر جائزہ سال کے دوران متعدد مالیاتی اداروں میں فنڈز رکھنے کے نتیجہ میں 297.017 ملین روپے (2025ء: 509.854 ملین روپے) آمدنی حاصل کی۔ انتظامی اور دیگر آپریٹنگ اخراجات کے بعد آپریٹنگ منافع 82.303 ملین روپے (2025ء: 142.000 ملین روپے) رہا۔ رواں برس کے لئے خالص منافع علاوہ ٹیکس 37.563 ملین روپے (2025ء: 26.663 ملین روپے) ریکارڈ ہوا۔ رواں برس فی حصص آمدنی 0.38 روپے (2025ء: 0.27 روپے) رہی۔

مستقبل کا منظرنامہ

27 نومبر 2025ء کو منعقدہ سالانہ اجلاس عام میں شیئر ہولڈرز کی باقاعدہ منظور قرارداد کے تحت حاصل اختیار کی روشنی میں کمپنی کمپوزیٹ شوگر مینوفیکچرنگ مرکز واقع پھالیہ، ضلع منڈی بہاؤالدین جیسے بقیہ اثاثہ جات کی فروخت اور دیگر کاروباری شعبوں کو بند کرنے کے عمل میں ہے۔ متعدد وجوہات کی بناد پر اثاثہ جات کی فروخت تاخیر کا شکار ہے جس میں عالمی و ملکی کلی اقتصادی حالات شامل ہیں جو یہاں تک محدود نہیں۔ فنڈز کی دوعددی لاگت، بھاری لین دین اور ملک کی معاشی اور سیاسی صورتحال بھی ٹرانزیکشن کو مکمل کرنے میں تاخیر کی بڑی وجوہات ہیں۔ مذکورہ بالا کے باوجود ہم پرامید ہیں کہ بقیہ اثاثہ جات کی فروخت کا عمل ہر ممکن حد تک کم از کم دورانیہ میں مکمل ہو جائے گا۔

کمپنی کے موجودہ فنڈز کو (کمرشل بینکوں، مائیکرو فائنس بینکوں اور میوچل فنڈز کے) متعدد مالیاتی انسٹرومنٹس، تعمیراتی اور ہائیڈرو پونک پروجیکٹس میں لگایا گیا ہے۔ بقیہ اثاثہ جات کی فروخت سے حاصل رقوم کو کمپنی کی آبجیکٹ کلاز کے تحت موجودہ فنڈز میں یکجا اور کمپنی کے میمورنڈم آف ایسوسی ایشن کے مطابق دیگر مجاز کاروباروں میں لگایا جائے گا۔

مربوط تحقیق اور جائزہ کے بعد، کمپنی ہائیڈرو پونکس پروجیکٹ کی تنصیب کے عمل میں ہے اور سائیٹ پر مشینری کی بڑی کھیپ پہنچ چکی ہے اور بقیہ کھیپ کو پروجیکٹ پلان کے مطابق شیڈول کیا گیا ہے۔ آئندہ مالیاتی سال میں پروجیکٹ مکمل ہونے کی توقع ہے۔

علاوہ ازیں، کمپنی نے اپنے دستیاب فنڈز کے کچھ حصے کو لاہور کے محفوظ اور مجوزہ مقام میں اراضی کی خریداری کے لئے انویسٹ کیا ہے۔ زیر تعمیر متعدد گھر تکمیل کے قریب ہیں اور ایسے گھر آئندہ کیلنڈر سال میں فروخت کے لئے دستیاب ہوں گے۔

منافع منقسمہ

مالیاتی نتائج کی بنیاد پر، کمپنی کے ڈائریکٹرز نے رواں برس کے لئے کوئی منافع منقسمہ تجویز نہ کیا ہے۔

ماحولیات، صحت اور حفاظت

کمپنی ملازمین اور عوام الناس کی صحت اور حفاظت کو یقینی بنانے کے لئے کام کے محفوظ حالات کو برقرار رکھے ہوئے ہے۔

کاروباری و سماجی ذمہ داری

سماجی فلاح و بہبود اور کمیونٹی کی خدمات کمپنی کی بنیادی ترجیحات میں سے ہیں۔ ہم مساوی مواقع فراہم کرنے والا آجر بننے پر فخر محسوس کرتے ہیں۔ کمپنی ضرورت مند لوگوں کے لئے تعلیم اور صحت کی خدمات سے منسلک اور کمیونٹی کی فلاح پر کام کرنے والے اداروں کو عطیات دے کر کئی اقدامات کر رہی ہے۔

IMPERIAL LIMITED

اثاثوں کے تصرف کی وجہ

کمپنی کے اعتراض کی شق کے مطابق، انتظامیہ نے چینی 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 سیکٹر میں سنتر پت صلاحیت، گنے کی خریداری کے مسائل، چینی کی قیمتوں میں اتار چڑھاؤ، علاقے میں اچھے 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 کیفیز)۔ 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 پونکس اور کنسٹرکشن) میں لگایا گیا ہے جیسا کہ کمپنی کے شیئر ہولڈرز نے 20 اگست 2020 کو منعقدہ اس کی ایکسٹرا آرڈیزری 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۔

حصص یافتگان کو حاصل ہونے والے فوائد

فنڈز کی موجودہ جگہ کے علاوہ، حوالہ کے تحت اثاثوں کے تصرف سے حاصل ہونے والی آمدنی کو مالیاتی اداروں/کیپٹل 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

27 نومبر 2025 کو منعقدہ سالانہ جنرل میٹنگ میں باضابطہ طور پر منظور شدہ حصص یافتگان کی قرارداد کے اختیار کے تحت کمپنی اپنے باقی اثاثوں کو ختم کرنے کے عمل میں ہے؛ یعنی کمپوزٹ شوگر مینوفیکچرنگ کی سہولت پھالیہ، ڈسٹرکٹ منڈی بہاؤالدین 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 ہندسے کی لاگت، لیین دین کا بڑا سائز اور ملک کے معاشی اور سیاسی حالات بھی تاخیر کا سبب بن رہے ہیں۔ لیین دین کو عملی جامہ پہنانے کے لیے۔ ان سب کے باوجود ہمیں امید ہے کہ باقی ماندہ اثاثوں کی فروخت کا لین دین ممکنہ 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 پونکس پروجیکٹ میں لگائے گئے ہیں۔ بقیہ اثاثوں کی فروخت سے حاصل ہونے والی رقم کو موجودہ فنڈز کے ساتھ کمپنی کے آبجیکٹ 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 پونکس پروجیکٹ کی تعمیر کے عمل میں ہے کیونکہ مشینری کی بڑی کھیپ سائٹ پر پہنچ چکی ہے اور باقی شپمنٹ پروجیکٹ پلان کے مطابق طے شدہ ہے۔ یہ منصوبہ آنے والے مالی سال میں مکمل ہونے کی امید ہے۔

اس کے علاوہ، ہائیڈرو پونکس 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۔

متعلقہ دستاویزات کی دستیابی

پیشگی خصوصی کاروبار سے متعلق دستاویزات 28 اکتوبر 2026 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 میٹنگ کے وقت اپنے فولیو/اکاؤنٹ کی تفصیلات (شرکا 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. جغرافیائی مقام پر رہائش پذیر 10% یا اس سے زیادہ شیئر ہولڈنگ رکھنے والے اراکین ویڈیو کانفرنس کی سہولت کا مطالبہ کر سکتے ہیں۔ بشرطیکہ ایسی درخواست اپنی مکمل تفصیلات کے ساتھ جنرل میٹنگ کی تاریخ سے کم از کم سات دن پہلے کمپنی تک پہنچ جائے۔

6. کمپنی کے اراکین کمپنیز ایکٹ، 2017 کے سیکشن 143 اور 144 اور " کمپنیز (پوسٹل بیلٹ) ریگولیشنز، "2018 ("ضابطے") کے قابل اطلاق شقوں کے تحت رائے شماری کا مطالبہ کرنے کا اپنا 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۔ کمپنیز ایکٹ، 2017 کے تحت خصوصی کاروبار کے طور پر درجہ بندی کی گئی ہے اور ضوابط میں موجود شرائط کے ساتھ مشروط ہے۔

ای ووٹنگ کا طریقہ کار

a ای ووٹنگ کی سہولت کی تفصیلات کمپنی کے ان اراکین کے ساتھ ای میل کے ذریعے شیئر کی جائیں گی جن کے پاس 21 اکتوبر 2026 کو کاروبار کے اختتام تک کمپنی کے ممبران کے رجسٹر میں درست سیل نمبر/ای میل ایڈریس دستیاب ہیں۔

b ویب ایڈریس، لاگ ان کی تفصیلات، اور پاس ورڈ، ای میل کے ذریعے اراکین کو مطلع کیا جائے گا۔ سیکیورٹی کوڈ زحمید مجید ایسوسی ایٹس (پرائیویٹ) لمیٹڈ کے ویب پورٹل (ای ووٹنگ سروس فراہم کنندہ ہونے کے ناطے) سے ایس ایم ایس کے ذریعے اراکین کو بتائے جائیں گے۔

c ای ووٹنگ 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 ووٹنگ لائنیں 25 اکتوبر 2026 صبح 9:00 بجے سے شروع ہوں گی اور 27 اکتوبر 2026 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 کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی کاپی کے ساتھ صحیح طریقے سے بھرے اور دستخط شدہ بیلٹ پیپر، کمپنی کے رجسٹرڈ ایڈریس اسماعیل ایوانِ سائنس بلڈنگ، 205-فیروز پور روڈ لاہور، 54600، پاکستان پر ڈاک کے ذریعے میٹنگ کے چیئرمین تک پہنچیں یا چیئرمین chairman@imperiallimited.co پر اکتوبر کے سالانہ اجلاس عام سے ایک دن پہلے ای میل کریں۔ 27 اکتوبر، 2026 شام 5 بجے تک بیلٹ پیپر پر دستخط CNIC پر دستخط سے مماثل ہوں گے۔ یہ پوسٹل پول پیپر کمپنی کی ویب سائٹ www.imperiallimited.co سے ڈاؤن لوڈ کرنے کے لیے بھی دستیاب ہے یا اس نوٹس کے ساتھ منسلک اور اخبارات میں شائع ہونے والے کو استعمال کریں۔ براہ کرم نوٹ کریں کہ ایک سے زیادہ ووٹ ڈالنے سمیت ووٹنگ میں کسی تنازعہ کی صورت میں، چیئرمین فیصلہ کرنے والا اختیار ہوگا۔ ای ووٹنگ سروس فراہم کنندہ: سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ۔

7. فزیکل شیئرز رکھنے والے شیئر ہولڈرز سے 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 فزیکل شیئرز کو اسکرپ لیس فارم میں رکھیں۔ یہ انہیں کئی طریقوں سے سہولت فراہم کرے گا جس میں حصص کی محفوظ تحویل اور فروخت بھی شامل ہے، جب وہ چاہیں، کیونکہ سٹاک ایکسچینج کے موجودہ ضوابط کے مطابق فزیکل شیئرز کی تجارت کی اجازت نہیں ہے۔

8. سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے نوٹیفکیشن S.R.O 389(I)/2023 مورخہ 21 مارچ 2023 کے مطابق، امپیریل لمیٹڈ کے شیئر ہولڈرز نے سالانہ بیلنس شیٹ اور منافع اور نقصان کے اکاؤنٹ، آڈیٹر کی رپورٹ وغیرہ کی گردش کے لیے اپنی رضامندی ظاہر کی تھی۔ ("سالانہ آڈٹ شدہ مالی بیان") ویب لنک کمپنی نے AGM کے نوٹس کی ایک کاپی، 30 جون 2025 کو ختم ہونے والے سال کے سالانہ مالیاتی گوشواروں کے ساتھ اس پر آڈیٹرز 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 ویب لنک اور کیو آر کوڈ کے ذریعے رسائی حاصل کی جا سکتی ہے:

ویب لنک: https://www.imperiallimited.co/investor-information

QR کوڈ:

9. شیئر ہولڈرز کو مشورہ دیا جاتا ہے کہ:

a CNIC/NICOP کی درست کاپی، اگر پہلے فراہم نہیں کی گئی تو ہمارے شیئر رجسٹرار کو بھیج 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 28 اکتوبر 2026 کو منعقد ہونے والے سالانہ عام اجلاس میں خصوصی کاروبار سے متعلق مادی حقیقت کو بیان کرتا ہے۔

ایجنڈے کا آئٹم نمبر 4

اثاثوں کی فروخت

31 جنوری 2017 کو ہونے والی 10 ویں سالانہ جنرل میٹنگ میں کمپنی کے شیئر ہولڈرز کی منظوری کے بعد، کمپنی کے میاں چانو یونٹ کے اثاثے 30 ستمبر 2017 کو ختم ہونے والے سال کے دوران ختم کر دیے گئے تھے۔ کمپنی کی انتظامیہ سرگرمی سے پیروی 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 اسٹینڈ لیپس ہو جاتا ہے، اس لیے بورڈ آف ڈائریکٹرز نے باقی ماندہ اثاثوں کے تصرف کی منظوری دے دی ہے۔ یونٹ) آئندہ سالانہ جنرل میٹنگ میں کمپنی کے شیئر ہولڈرز کی منظوری سے مشروط ہے۔ 423 SRO(1)/2018 مورخہ 03 اپریل 2018 کے تحت درکار معلومات حسب ذیل ہیں:

فروخت کیے جانے والے اثاثوں کی تفصیل

All Values in Pak. Rupees in '000

Description of Assets		Book Value as at 30-06-2026 (without surplus on revaluation)	Revalued Amount / Fair Value / Current Market Value
Land (Industrial)	138 Acres 02 Kanals and 16 Marlas Situated at Karmanwala, Tehsil Phalia District Mandi Bahauddin	173,577	1,106,449
Building		493,124	2,478,950
Plant & Machinery		1,496,107	5,118,217
Furniture, fixture and equipment		17,291	-
Stores, spares & loose tools		129025	-

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

* کمپنی کا پھالیہ شوگر یونٹ مالی سال 2007-2008 میں حاصل کیا گیا تھا۔

30 جون 2026 تک اثاثوں کا دوبارہ جائزہ لیا جاتا ہے۔

تصرف کا مجوزہ طریقہ

ٹینڈر (اخبارات میں اشتہار)۔

IMPERIAL LIMITED

اطلاع برائے سالانہ اجلاس عام

بذریعہ نوٹس ہذا مطلع کیا جاتا ہے کہ امپیریل لمیٹڈ کے شیئر ہولڈرز کا 20واں سالانہ اجلاس بدھ 28 اکتوبر 2026 کو دوپہر 12:00 بجے کمپنی کے رجسٹرڈ آفس میں واقع اسماعیل ایوان سائنس بلڈنگ، 205 فیروز پور روڈ لاہور میں درجہ ذیل امور کی انجام دہی کے لیے منعقد ہوگا۔

عام کاروبار

1. 27 نومبر 2025 کو منعقدہ آخری سالانہ جنرل میٹنگ کے منٹس کی تصدیق کرنے کے لیے۔
2. 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے سالانہ آڈٹ شدہ مالیاتی گوشواروں کو وصول کرنے، غور کرنے اور اپنانے کے لیے، اس پر ڈائریکٹرز اور آڈیٹرز کی رپورٹس کے ساتھ۔
3. مالی سال 2026-2027 کے لیے آڈیٹرز کا تقرر کرنا اور ان کے معاوضے کا تعین کرنا۔

خصوصی کاروبار

4. کرمانوالا تحصیل پھالیہ، ضلع منڈی بہاؤالدین میں واقع فری ہولڈ اراضی، فری ہولڈ اراضی پر عمارتیں، پلانٹ اور مشینری اور کمپنی کے دیگر اثاثوں کی فروخت سے متعلق تجویز پر غور اور منظوری کے لیے مندرجہ ذیل قراردادوں کو عام قراردادوں کے طور پر منظور کرنا۔ کمپنیز ایکٹ 2017: کے سیکشن 183(3)(a) کی شرائط میں کسی ترمیم، اضافہ یا حذف کے ساتھ یا اس کے بغیر۔

حل کیا کہ حصص یا فینگان کی رضامندی اور اس کے ذریعے کرمانوالا تحصیل پھالیہ، ضلع منڈی بہاؤالدین میں واقع کمپنی کے اثاثوں کے تصرف اور فروخت کے لیے دی جاتی ہے جس میں فری ہولڈ اراضی، فری ہولڈ زمین پر عمارتیں، پلانٹ اور مشینری، فرنیچر اور فکسچر، آلات اور دیگر شامل ہیں۔ اثاثے ("اثاثے")۔

مزید حل کیا گیا کہ، مذکورہ بالا رضامندی کے حصے اور پارسل کے طور پر، بورڈ آف ڈائریکٹرز اثاثوں کی فروخت کے لیے مجاز اور بااختیار ہوں گے۔ بورڈ اپنے اختیارات چیف ایگزیکٹو آفیسر (سی ای او) یا کسی دوسرے شخص کو ایسی شرائط وضوابط پر دے سکتا ہے جو وہ مناسب سمجھیں، کمپنی کی جانب سے تمام کاموں، معاملات، چیزوں اور اعمال کو نافذ کرنے اور انجام دینے میں اثاثوں کی فروخت اور اس کے زیر غور لین دین پر اثر ڈالیں، جس میں شامل ہوں گے، لیکن ان تک محدود نہیں ہوں گے:

a. دلچسپی رکھنے والے فریقوں کے ساتھ ایسے طریقے سے اور ایسے شرائط وضوابط پر جو کمپنی اور اس کے حصص یا فینگان کے بہترین مفاد میں ہوں اور جو اثاثوں کے لیے بہترین دستیاب مارکیٹ قیمت کو محفوظ رکھتے ہوں، کرنے، مذاکرات کرنا، کوٹیشن حاصل کرنا وغیرہ؛

b. کسی فرد، فرم/ پارٹنر شپ، بینک یا پرائیویٹ/ پبلک لمیٹڈ کمپنی یا تنظیم یا کسی دوسرے شخص کو اثاثے فروخت کرنا اور، اس مقصد کے لیے، اثاثوں کے خلاف واجبات/ چارجز کی چھٹی کے لیے مالیاتی ادارے کے ساتھ بات چیت کرنا، اگر کوئی ہو تو، معاہدے میں داخل ہونا۔ خریدار (زبانیں) یا کسی دوسرے شخص کے ساتھ فروخت، فروخت کا عمل یا کوئی دوسرا معاہدہ، فروخت پر غور حاصل کرنا، کسی بھی فروخت پر عمل درآمد، تیاری اور دستخط کرنا خریدار یا کسی دوسرے شخص کے حق میں ڈیڈ، کنوینس ڈیڈ اور/ یا ٹرانسفر دستاویزات خریدار یا کسی دوسرے شخص کے حق میں اثاثوں کی فروخت کو متاثر کرنے کے لیے تمام فریقین اور متعلقہ حکام کے سامنے اس کی نمائندگی کرتے ہوئے اور عمل درآمد کو تسلیم کرتے ہوئے اس کا۔

c. سب رجسٹرار یا کسی دوسرے مجاز اتھارٹی کے سامنے نمائندگی کرنا اور کسی بھی سیل ڈیڈ یا دیگر دستاویزات کو رجسٹر کرنا اور اثاثوں کی فروخت کے سلسلے میں غور کی رقم جمع کرنا، اور

d. عام طور پر اثاثوں کے سلسلے میں تمام قانونی اعمال، معاہدوں، اعمال اور چیزوں کو انجام دینا اور ان پر عمل کرنا جیسا کہ وہ اثاثوں کی فروخت کو نافذ کرنے اور مکمل کرنے کے لیے مناسب اور مناسب سمجھیں۔

مزید یہ طے کیا گیا کہ کمپنی اثاثوں کی فروخت کے حوالے سے تمام واقعاتی یا ذیلی کارروائیاں کرنے کی مجاز ہے۔

مزید یہ فیصلہ کیا گیا کہ بورڈ کو ان قراردادوں میں ترمیم پر اتفاق کرنے کا اختیار دیا گیا ہے جو کہ شیئر ہولڈرز کی مزید منظوری کی ضرورت کے بغیر ایس ای سی پی کی طرف سے ہدایت/ضروری ہو سکتی ہے۔

مزید یہ فیصلہ کیا گیا کہ اس قرارداد کی مصدقہ کاپیاں بطور موجودہ شکل میں یا CEO / کمپنی سیکرٹری کے ذریعے ترمیم شدہ متعلقہ حکام کو مطلع کی جائیں اور اس وقت تک نافذ رہیں گی جب تک کہ اس کے برعکس تحریری نوٹس نہیں دیا جاتا۔

5. چیئرمین کی اجازت سے کوئی دوسرا 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۔

بورڈ آف ڈائریکٹرز کی جانب سے

فلراز انور
کمپنی سیکرٹری

لاہور
02 اکتوبر 2026

نوٹس:

1. سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی ہدایات کے مطابق زوم پلیٹ فارم کے ذریعے آن لائن میٹنگ کی سہولت شیئر ہولڈرز کے لیے سالانہ جنرل میٹنگ میں شرکت کے لیے بھی دستیاب ہے تاکہ عوامی اجتماع سے بچنے کے لیے قیمتی شیئر ہولڈرز اور ان کی صحت کی حفاظت کی جا سکے۔ خیریت ویڈیو لنک کے ذریعے جنرل میٹنگ میں شرکت کے لیے اراکین اور پراکسیز سے درخواست کی جاتی ہے کہ وہ اپنی تفصیلات جیسے کہ نام، CNIC نمبر، فولیو/ CDC اکاؤنٹ نمبر، سیل نمبر اور ای میل ایڈریس جلد از جلد cs@imperiallimited.co پر ای میل بھیج کر رجسٹر کریں۔ لیکن میٹنگ کے وقت سے 48 گھنٹے پہلے درست CNIC / پاسپورٹ کی واضح کاپی کے ساتھ۔

ویڈیو لنک اور لاگ ان کی اسناد ان شیئر ہولڈرز کے ساتھ شیئر کی جائیں گی جن کے ای میلز، تمام درخواست کردہ تفصیلات پر مشتمل ہیں، جیسا کہ اوپر بیان کیا گیا ہے، وقت پر موصول ہوئے ہیں۔ شیئر ہولڈرز کو بھی حوصلہ افزائی کی جاتی ہے کہ وہ اپنے تبصرے/تجاویز، جو کہ جنرل میٹنگ کے ایجنڈا سے متعلق ہیں، مذکورہ ای میل ایڈریس پر بھیجیں۔

2. کمپنی کی حصص کی منتقلی کی کتابیں 22 اکتوبر 2026 سے 28 اکتوبر 2026 تک (دونوں دن سمیت) بند رہیں گی۔ کمپنی کے شیئر رجسٹرار، M/s کو موصول ہونے والی جسمانی منتقلی/ CDS ٹرانزیکشن IDs۔ حمید مجید ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، H.M. ہاؤس، 7- بینک اسکوائر، لاہور، 21 اکتوبر 2026 کو کاروبار کے اختتام پر، میٹنگ میں شرکت کے لیے شیئر ہولڈرز کے ووٹنگ کے حقوق کا تعین کرنے کے لیے وقت پر غور کیا جائے گا۔

3. میٹنگ میں شرکت کرنے، بولنے اور ووٹ دینے کا اہل ممبر کسی دوسرے ممبر کو اپنی طرف سے شرکت کرنے اور ووٹ دینے کے لیے اپنا پراکسی مقرر کر سکتا ہے۔ پراکسی، مؤثر ہونے کے لیے، میٹنگ کے مقررہ وقت سے 48 گھنٹے پہلے کمپنی کے رجسٹرڈ آفس میں مناسب طریقے سے پُر اور وصول کی جانی چاہیے۔

IMPERIAL LIMITED

IMPERIAL LIMITED

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 20th Annual General Meeting of the Company to be held on Wednesday, October 28, 2026 at 12:00 p.m. and any adjournment thereof.

Signed this _____ day of **October 2026.**

Revenue Stamp of Rs. Fifty

Signature
(As registered with the company)

Witness: 1		Witness: 2	
Signature	_____	Signature	_____
Name	_____	Name	_____
Address	_____	Address	_____
	_____		_____
CNIC or	_____	CNIC or	_____
Passport #	_____	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.

IMPERIAL LIMITED

IMPERIAL LIMITED

امپیریل لمیٹڈ

تشکیل نیابت داری برائے سالانہ اجلاس عام

میں/ہم _____

ساکن _____ امپیریل لمیٹڈ

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 بدھ بتاریخ 28 اکتوبر 2026 بوقت دوپہر 12:00 بجے منعقد ہونے والے 20ویں سالانہ اجلاس عام یا کسی

متبادل دن جو بھی ہوگا میں رائے دہندگی کے لیے نمائندہ مقرر کرتا/کرتی/کرتے ہوں/ ہیں

یہ فارم _____ اکتوبر **2026** کو دستخط کیا گیا۔

پچاس روپے کی رسیدی ٹکٹ چسپاں کریں

دستخط۔

کمپنی کے ریکارڈ کے مطابق دستخط

گواہ نمبر:1

دستخط _____

نام _____

پتہ _____

_____

شناختی کارڈ نمبر یا _____

پاسپورٹ نمبر _____

گواہ نمبر: 2

دستخط _____

نام _____

پتہ _____

_____

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 چاہیئے۔

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

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