



30th June 2008

LANDMARK  
SPINNING INDUSTRIES  
LIMITED

## **CONTENTS**

<i>Corporate Information .....</i>	<i>2</i>
<i>Mission Statement .....</i>	<i>3</i>
<i>Notice of Meeting .....</i>	<i>4</i>
<i>Directors' Report .....</i>	<i>5</i>
<i>Financial Highlights .....</i>	<i>7</i>
<i>Statement of Compliance with the best practices of Corporate Governance .....</i>	<i>8</i>
<i>Auditors' Review Report to the members on statement of compliance with best practices of code of Corporate Governance .....</i>	<i>9</i>
<i>Auditors' Report .....</i>	<i>10</i>
<i>Balance Sheet .....</i>	<i>11</i>
<i>Profit and Loss Account .....</i>	<i>12</i>
<i>Cash Flow Statement .....</i>	<i>13</i>
<i>Statement of Changes in Equity .....</i>	<i>14</i>
<i>Notes to the Account .....</i>	<i>15</i>
<i>Pattern of Share Holding .....</i>	<i>24</i>
<i>Details of Categories of Shareholders .....</i>	<i>25</i>
<i>Form of Proxy .....</i>	

## **Corporate Information**

### **Board of Directors**

*Chairman & Chief Executive* : Mr. Akbar Ali Hashwani

*Directors* : Mr. Amin A. Hashwani  
Syed Raza Abbas Jafferri  
Mr. Abdullah A. Hashwani  
Mr. Nizam A. Hashwani  
Mrs. Sultana A. Hashwani  
Mrs. Farieha A. Hashwani

*Audit Committee* : Mr. Amin A. Hashwani - Chairman  
Mr. Nizam A. Hashwani  
Mr. Abdullah A. Hashwani

*Chief Financial Officer &*

*Company Secretary* : Mr. Yousuf Noorani

*Auditors* : Feroze Sharif Tariq & Co.  
Chartered Accountants

*Bankers* : Habib Bank Ltd.  
Metropolitan Bank Ltd.  
National Bank of Pakistan Ltd.

*Registered Office* : 1st Floor, Cotton Exchange Building,  
I.I. Chundrigar Road,  
Karachi.

**THE MISSION STATEMENT**

- 1 To offer high value, economical and qualitative solutions to address the textile needs of a diverse range of customers.
- 1 To seek long-term and good relations with our suppliers and customers with fair, honest and mutually dealings.
- 1 To be tot ally customer oriented company and to achieve total customer satisfaction.
- 1 To create a work environment, which motivates, recognizes and rewards achievements at all levels of the organization.
- 1 To be a contributing corporate citizen for the betterment of society, and to exhibit a socially responsible behavior.
- 1 To conduct business with integrity and strive to be the best.

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Seventeen Annual General Meeting of the Company will be held on Wednesday 29th October 2008, at 6:00 pm at landmark Spinning Industries Limited, 1st Floor Cotton Exchange Building I.I. Chundrigar Road, Karachi, to transact the following business:

1. To confirm the minutes of the Sixteen Annual General Meeting held on 30th October, 2007.
2. To receive consider and adopt the audited account for the year ended 30th June 2008, together with the Auditors and Directors report thereon.
3. To appoint Auditors for the year ending 30th June 2009 and to fix their remuneration. The present auditors M/s. Feroze Sharif Tariq & Co. Chartered Accountants retire and being eligible, offer themselves for reappointment.
4. To transact any other business with the permission of Chairman.

Karachi 08th October 2008

By Order of the Board

Yousuf Noorani  
Company Secretary

### **NOTES:**

1. The share Transfer Books of the Company will remain closed from 23-10-2008 to 29-10-2008 (Both days inclusive).
2. All members should bring their Original National Identity Cards for their identification purpose.
3. All beneficial owners of the share registered in their names to Central Depository Company (CDC) and / or their proxies are required to produce their Original National Identity Cards for their identification purpose at the time of attending the meeting. The form of the proxies must be submitted with the Company within the stipulated time, duly witnessed by person whose name address and NIC number must be mentioned on the form along with attested copies of the NIC of the beneficial owner and the proxy.
4. Proxies in order to be effective must be received at the Registered office of the Company duly stamped, signed and witness not late then 48 hours before the time for holding the meeting during working hours.
5. The members are requested to immediately notify the change of address, if any and also to supply a copy of NIC for record of the Company.

## **DIRECTORS' REPORT**

The Directors of your company are pleased to present Seventeenth annual Report together with Audited accounts and Report thereon for the period ended 30th June, 2008.

Your Company has sustained a net loss after tax, of Rs. 885,680 during the year ended 30th June, 2008 on account of administrative and general expenses as no commercial activity has taken place during the period under Review.

The factory remained idle owing to high spiral prices of cotton, unworkable production cost due to fuel inflationary trends, non availability of infrastructural facility in Winder. To facilitate Winder industrial units, Sui Southern Gas Company has undertaken and started work for supply of Gas connection which is in progress and we anticipate Gas connection by Mid of 2009 at Winder provided normal Law and order situation in the Balochistan Province.

The management is in continuous efforts to resume operations upon the supply of gas connection by SSGC so as to utilize precious capital investment for upliftment of economic activity in Balochistan Province as well as for ultimate benefit of its shareholders.

As regards, the Auditors observations in Auditors Report regarding non charging of depreciation on specific fixed assets since 2002-2003, we reiterate and again clarify that the Company's Policy with regard to depreciation is to follow minimum recommended approach under IAS. According to IAS 16, the depreciation method envisaged at 62 for units of production method has been adopted by your company as suited as the said method for expected use and output of the respective fixed assets is based on the life expectancy of the machineries having good condition. Hence, your management on each year while reviewing the expected pattern of consumption of those asset's residual value not made provision for charging the depreciation from the period of non usage. However, when these assets are utilized upon start of commercial production, the adjustment as required to the carrying of amounts and classification of assets with an appropriate method would be applied and determined in recognition of impairment loss for charging depreciation.

Further, it is clarified that straight line depreciation charging during the period of un-use of assets would have inappropriately resulted in further depletion of value of assets and the burden of losses on the books of the company for the period when its operations were fully suspended and its fixed assets being unutilized have useful life.

Regarding doubts on going concern with material uncertainty highlighted by the Auditors at it is further clarified that such observation for this unit over the years have not caused any event at all as the management of your company has been trying with utmost efforts by injecting funds from their own account with eventual aim to run the unit. The assets of your company are got revalued and on account of such financial changes, your Directors are keen to bring your company in such position to bear the liabilities from its fixed assets in the event of realization as no mark up or interest bearing debts are created which may result in aggravating the financial inability. Your Directors are struggling to resume the operations based on viability of the Unit upon supply of Gas connection which is in progress to utilize precious investment in Balochistan.

The Board of Directors through out the period under Review have complied with the Code of Corporate Governance as per Listing Regulations of Stock Exchange and confirm that:-

- \* The Financial statements prepared by the Company present fair state of affairs, the results of its operations, cash flows and changes.
- \* Proper books of accounts of the Company have been maintained.
- \* Appropriate accounting policies have adhered-to in preparation of financial statements based on reasonable and prudent practices.

## LANDMARK SPINNING INDUSTRIES LIMITED

- \* International Accounting standards as applicable in Pakistan have been followed in preparation of financial statements.
- \* The internal control system has been effectively implemented and monitored.
- \* There has been no material departure from the best practices of corporate governance as well as Transfer pricing.
- \* During the year, 4 (Four) meetings of the Board of Directors were held. The attendance record of which is as follows:-

Names of Directors		No. of meetings attended
1.	Mr. Akbar Ali Hashwani      Chief Executive	4
2.	Mr. Amin A. Hashwani      Director	3
3.	Mr. Nizam A. Hashwani      Director	4
4.	Mr. Abdullah Hashwani      Director	4
5.	Mrs. Sultana Hashwani      Director	3
6.	Mrs. Farieha Hashwani      Director	3
7.	Syed Raza Abbas Jaffery      Director (Representing NIT)	1

(Leave of absence granted to the directors upon their request exhibiting pre-engagement and / or inability to attend the Board meetings)

The retiring Auditors M/s. Feroze Sharif Tariq & Co. Chartered Accountants Karachi being eligible have offered themselves for re-appointment for the financial year ending 30th June, 2009. The Board of directors on the recommendation of Audit committee have proposed appointment of M/s. Feroze Sharif Tariq & Co. Chartered Accountants for the year ending 30th June, 2009.

#### DIVIDEND\

As the company booked losses therefore no dividend has been declared.

The Pattern of shareholding as required under Section 234 of the Companies Ordinance, 1984 for the period ended 30th June, 2008 is attached to the Annual Report.

Your directors place on record the appreciation of efforts of the concerned quarters and look forward to their continued support.

Karachi:  
Dated : 7th October, 2008

**By Order of the Board**

**AKBAR ALI HASHWANI**  
**Chief Executive**

**FINANCIAL HIGHLIGHTS**

(Rupees in Thousands)

<b>ASSETS EMPLOYED</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>
Property Plant & Equipment (Book Value)	240,569	152,862	152,870	152,879	152,886	152,897
Long Term Deposit	25	25	50	50	50	100
Un-allocated Pre-Production Expenses	–	–	–	72,083	115,333	131,809
Net Current Assets	(777)	(906)	(1,144)	(56,953)	(76,211)	(76,211)
<b>Total Assets Employed</b>	<b>239,817</b>	<b>151,981</b>	<b>151,776</b>	<b>168,059</b>	<b>207,990</b>	<b>208,595</b>
<b>FINANCED BY</b>						
Issued Subscribed & Paid up Capital	121,237	121,237	121,237	121,237	121,237	121,237
Reserve & surplus on revaluation	87,713	–	–	–	–	–
Accumulated Loss	(168,196)	(167,310)	(166,510)	(150,799)	(107,219)	(89,972)
<b>Shareholder's Equity</b>	<b>46,959</b>	<b>(46,073)</b>	<b>(45,273)</b>	<b>(29,562)</b>	<b>14,017</b>	<b>31,265</b>
Long Term Liabilities	199,063	198,054	197,049	197,621	193,973	177,329
<b>Total Capital Employed</b>	<b>152,104</b>	<b>151,981</b>	<b>151,776</b>	<b>168,059</b>	<b>207,990</b>	<b>208,595</b>
<b>OTHER DATA</b>						
Net Sales	–	–	–	–	–	12,414
(Loss) before Taxation	(886)	(801)	(15,711)	(43,579)	(17,226)	(40,843)
(Loss) after Taxation	(886)	(801)	(15,711)	(43,579)	(17,248)	(40,843)
(Loss) per Share	(0.07)	(0.07)	(1.30)	(3.59)	(1.42)	(3.37)



## **STATEMENT OF COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE FOR THE PERIOD ENDED 30TH JUNE 2008**

This statement is being presented to comply with the Code of Corporate Governance contained in listing regulations of Karachi and Lahore Stock Exchange for the purpose of establishing a frame work and good governance, whereby a listed company is managed in compliance with the best practices of Corporate Governance.

The company applies the principals contained in the Code in the following manner.

1. The Board comprises seven directors, including the CEO. The number of executive director on the Board is one.
2. The directors have confirmed that none of them is serving as a director in more than ten listed companies, including this Company.
3. All of the resident directors of the company are registered as Tax payers and none of them has defaulted in payment of any loan to a banking company, a DFI or an NBFIs or, being a member of a stock exchange, has been declared as a defaulter by that stock exchange.
4. The Board of Directors has adopted a vision / mission statement which is included in the annual account.
5. All the power of the Board have been duly exercised and decision on material transactions, including appointment and determination of terms and condition of employment of the Chief Executive Officer, have been taken by the Board.
6. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose and the Board met at least seven days before the meeting. The minutes of the meetings were appropriately recorded and circulated.
7. The Directors of the Company have given a declaration that they are aware of their duties, powers and responsibilities under the Companies Ordinance, 1984 and the listing regulations.
8. The Board of Directors has approved the appointment of CFO, Company Secretary and Head of Internal Audit including their remuneration and terms and conditions of employment, as determined by CEO.
9. The Directors report for this year has been prepared in compliance with the requirements of the Code and fully describes the salient matters required to be disclosed.
10. The Financial statements of the Company were duly endorsed by the CEO & CFO before approval of the Board.
11. The Directors, Chief Executive Officer and Executive do not hold any interest in the Shares of the Company other than that disclosed in the pattern of shareholder.
12. The company has complied with all the corporate and financial reporting requirements of the Code.
13. The Board has formed an Audit Committee. It comprises 3 members, all of whom are non-Executive Directors.
14. The meetings of audit committee were held at least once every quarter prior to approval of interim and final results of the Company and as required by the code.
15. The Board has set-up an effective internal audit function.
16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan (ICAP), that they or any of the partners of the firm, their spouses and minor children do not hold shares of the Company and that the firm and all its partner are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by Institute of Chartered Accountants of Pakistan (ICAP).
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the listing regulations and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all other material principles contained in the Code have been complied. On Behalf of the Board of Directors.

Dated: October 07, 2008

**AKBAR ALI HASHWANI**  
Chief Executive

**AUDITORS REVIEW REPORT TO THE MEMBERS ON STATEMENT OF COMPLIANCE WITH BEST PRACTICES OF CODE OF CORPORATE GOVERNANCE**

We have reviewed the ‘Statement of Compliance with the Best Practices’ contained in the ‘Code of Corporate Governance’ as applicable to the company for the year ended June 30, 2008 prepared by the Board of Directors of Landmakr Spinning Industries Limited to comply with the Listing Regulation No(s) 37 of the Karachi Stock Exchange (Guarantee) Limited Chapter XIII of Lahore Stock Exchange (Guarantee) Limited where the company is listed.

The responsibility for compliance with the ‘Code of Corporate Governance’ is that of the board of directors of the company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the ‘Statement of Compliance’ reflects the staufs of the company’s compliance with the provisions of the ‘Code of Corporate Governance’, and rpeort if it does not. A review is limited primarily to inquiries of the company personnel and review of the various documents by the company to comply with the code.

As 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 have not carried out any special review of the internal control system to enable us to express an opinion as to whether the board’s statement on internal control overs all controls, and the effectiveness of such controls.

Based on our review, nothing has come to our attention that causes us to believe, that the ‘Statement of Compliance’ does not appropriately reflect the company’s compliance, in all material respects, with the best practices contained in th the Code of Corporate Governance as applicable to the company for the year ended June 30, 2008.

Dated: October 07, 2008

**Feroze Sharif Tariq & Co.**  
Chartered Accountants

**AUDITORS' REPORT TO THE MEMBERS OF  
M/s. LANDMARK SPINNING INDUSTRIES LIMITED**

We have audited the annexed Balance Sheet of M/s. Landmark Spinning Industries Limited, as at June 30, 2008 and the related Profit & Loss Account, Cash Flow Statement and Statement of Changes in Equity together with the notes forming part thereof (hereinafter collectively referred to as the "financial statements"), for the year then ended, 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 purpose of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- a) in our opinion, proper books of account have been kept by the company as required by the Companies Ordinance, 1984;
- b) in our opinion:-
  - i) the Balance Sheet and Profit & Loss Account together with the notes thereon have been drawn up in conformity with the books of account and are further in accordance with the accounting policies consistently applied;
  - ii) the expenditure incurred during the year was for the purpose of the Company's business; and,
  - iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- c) The depreciation has not been charged on fixed assets except the vehicle and Hut at sandpit since the date of commercial operation has suspended by the company in 2002-2003, Had the company charged depreciation on all the assets with out taking impact of revaluation the written down value of the fixed assets (without revaluation) would have been reduced by Rs. 59,180,119 and Consequently Accumulated Losses of the Company as of Balance Sheet date would have been increased by Rs. 59,180,119, Furthermore, the company has made revaluation during the year on its assets Land, Building and plants, Had the company charged depreciation on all the assets with taking impact of revaluation the Written down value of the fixed assets (with revaluation) would have been reduced by Rs. 67,232,635 and Consequently Accumulated Losses of the Company as of Balance Sheet date would have been increased by Rs. 67,232,635.
- d) We draw attention to Note. 24 in the annexed notes to the Financial statements which incurred a net loss of Rs. 885,680/- during the year ended June 30, 2008; and as of that date, the Company's current liabilities exceeded its current assets by Rs. 777,038/- and its total liabilities exceeded its total assets by Rs. 46,959,041/-, the company has not started its production for last many years despite representation made by the management to revive the production. Continues breakdowns in electricity and non availability of gas line for gas generator is a major problem to run the factory at Winder Baluchistan. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business.
- e) in our opinion, except for the matter discussed in the preceding paragraph (c) and (d) Consequently if any adjustment may be required to the carrying amounts and classification of assets and liabilities, the financial statement and the notes thereto not disclose this fact, the financial statements give a true and fair view of the financial position of the company at June 30, 2008 and to the best of our information and according to the explanations given to us, the Balance Sheet, Profit & Loss Account, Cash Flow Statement and Statement of Changes in Equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and, give the information required by the Companies Ordinance 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2008 and of the Loss its Cash Flow and Changes in Equity for the period then ended; and
- f) In our opinion "no Zakat was deductible at source under the Zakat and Ushr ordinance 1980".

Dated: October 07, 2008

**CHARTERED ACCOUNTANTS**

**Balance Sheet  
As at June 30, 2008**

	Note	June 30, 2008 Rupees	June30, 2007 Rupees
<b>NON CURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
Property, Plant & Equipments	7	240,568,880	152,862,390
Long term Deposits	8	25,000	25,000
<b>CURRENT ASSETS</b>			
Loan and Advances	9	38,688	38,688
Trade Deposits and Prepayments	10	474,980	474,980
Cash and Bank Balances	11	72,350	73,843
		586,018	587,511
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	12	1,363,056	1,493,728
Provision for Taxation		—	—
		1,363,056	1,493,728
		(777,038)	(906,217)
Contingencies and Commitments	13		
		239,816,842	151,981,173
<b>SHAREHOLDERS EQUITY AND LIABLILITES</b>			
<b>SHARE CAPITAL</b>			
Authorised Capital			
15,000,000 (2007: Rs. 15,000,000) Ordinary Shares of Rs. 10/- each		150,000,000	150,000,000
Issued subscribed and Paid up Capital			
12,123,700 (2007: Rs. 12,123,700) Ordinary Shares of Rs. 10/- each fully paid in cash	14	121,237,000	121,237,000
Accumulated Loss		(168,196,040)	(167,310,361)
		(46,959,040)	(46,073,361)
Surplus on Revaluation of Property, Plant & Equipments	15	87,713,358	—
<b>NON CURRENT LIABILITIES</b>			
Long term Loans - Unsecured, Interest Free	16	199,062,524	198,054,533
		239,816,842	151,981,173

The annexed notes form an integral part of these financial statements.

**AKBAR ALI HASHWANI**  
Chief Executive

**AMIN A. HASHWANI**  
(Director)

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2008**

	Note	June 30, 2008 Rupees	June30, 2007 Rupees
Sales - Net		-	-
Cost of Sales		-	-
<b>Gross Profit</b>		<u>-</u>	<u>-</u>
<b>Operating Expenses</b>			
Administrative and General Expenses	17	(884,947)	(797,236)
<b>OPERATING LOSS</b>		<u>(884,947)</u>	<u>(797,236)</u>
Finance Cost	18	(733)	(3,401)
<b>Loss Before Taxation</b>		<u>(885,680)</u>	<u>(800,637)</u>
<b>Taxation</b>			
- Current	19	-	-
- Prior		-	-
<b>Loss after Taxation for the year</b>		<u><u>(885,680)</u></u>	<u><u>(800,637)</u></u>
Earning Per Share - Basic	20	<u>(0.07)</u>	<u>(0.07)</u>

The annexed notes form an integral part of these accounts.

**AKBAR ALI HASHWANI**  
Chief Executive

**AMIN A. HASHWANI**  
(Director)

**CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2008**

	Note	June 30, 2008 Rupees	June30, 2007 Rupees
<b>A. Cash Flow From Operating Activities</b>			
(Loss) before taxation		(885,680)	(800,637)
Adjustment of non-fund items:			
Depreciation		6,870	7,771
Financial Charges		733	3,401
		7,603	11,172
		(878,077)	(789,465)
<b>Working capital charges</b>			
<b>(Increase) / Decrease in Current Assets</b>			
Loan and Advance		-	232,800
<b>(Increase) / Decrease In Current Liabilities</b>			
Trade and Other Payable		(130,674)	(238,154)
		(130,674)	(5,354)
Financial Cost Paid		(733)	(3,401)
Income Tax Paid /adjusted		-	(232,800)
<b>Net Cash Generate from Operating Activities</b>		<b>(1,009,484)</b>	<b>(1,031,019)</b>
<b>B. Cash Flow from Investing Activities</b>			
Long term deposits		-	25,000
<b>Net Cash Generate from Operating Activities</b>		<b>-</b>	<b>25,000</b>
<b>C. Cash flor from financing Activities</b>			
Long term loans		1,007,991	1,006,067
<b>Net cash flow from investing activities</b>		<b>1,007,991</b>	<b>1,006,067</b>
Net Increase /(Decrease) in cash and Bank Balances (A+B+C)		(1,493)	49
Cash and bank balances at the begining of the year		73,843	73,794
Cash and Bank Balances at the end of the year	11	72,350	73,843

The annexed notes form an integral part of these accounts.

**AKBAR ALI HASHWANI**  
Chief Executive

**AMIN A. HASHWANI**  
(Director)

**STATEMENT OF CHANGES IN EQUITY**  
**For the Year Ended June 30, 2008**

	<b>Share Capital Rupees</b>	<b>Unappropriated (Profit) Rupees</b>	<b>Total Rupees</b>
<b>Balance as on June 30, 2006</b>	121,237,000	(166,509,724)	(45,272,724)
<b>Profit after Tax</b>	–	(800,637)	(800,637)
<b>Balance as on June 30, 2007</b>	<u>121,237,000</u>	<u>(167,310,361)</u>	<u>(46,073,361)</u>
<b>Profit after Tax</b>	–	(885,680)	(885,680)
<b>Balance as on June 30, 2008</b>	<u><u>121,237,000</u></u>	<u><u>(168,196,040)</u></u>	<u><u>(46,959,040)</u></u>

*The annexed notes form an integral part of these accounts.*

**AKBAR ALI HASHWANI**  
Chief Executive

**AMIN A. HASHWANI**  
(Director)

**PATTERN OF SHARE HOLDING  
AS AT JUNE 30, 2008**

NOS. OF SHARE HOLDERS		S H A R E H O L D I N G S			NOS. OF SHARES HELD
315	FROM	1	TO	500	209,840
4	FROM	501	TO	1000	4,000
1	FROM	1001	TO	10000	10,000
2	FROM	10001	TO	100000	161,400
2	FROM	100001	TO	200000	400,000
6	FROM	200001	TO	1500000	7,367,500
1	FROM	1500001	TO	4000000	3,970,960
331				TOTAL	12,123,700

CATEGORIES OF SHARE HOLDERS	NOS. OF SHARE HOLDERS	NOS. OF SHARES HELD	PERCENTAGE OF SHARES HELD
INVESTMENTS COMPANIES	1	200,000	1.65
INSURANCE COMPANIES	1	32,500	0.26
JOINT STOCK COMPANIES	1	47,900	0.40
BANKS & FINANCIAL INSTITUTIONS	2	4,191,260	34.57
DIRECTORS, CEO, THEIR SPOUSES & MINOR CHILDREN	7	6,835,115	56.38
INDIVIDUAL	319	816,925	6.74
TOTAL	331	12,123,700	100.00



**Details of Categories of Shareholders  
As At June 30, 2008**

	NUMBER OF SHAREHOLDERS	SHARE HELD
<b>INVESTMENT COMPANIES</b>		
Crescent Investment Bank Ltd.	1	200,000
<b>INSURANCE COMPANIES</b>		
Adamjee Insurance Co. Ltd.	1	32,500
<b>JOINT STOCK COMPANIES</b>		
BMA Capital Management Ltd.	1	47,900
<b>BANKS AND FINANCIAL INSTITUTIONS</b>		
Citi Bank Ltd.		220,300
National Bank of Pakistan (Formerly Mehran Bank Ltd.)		3,970,960
	2	4,191,260
<b>DIRECTORS, CEO THEIR SPOUSES AND MINOR CHILDREN</b>		
Mr. Akbar Ali Hashwani	Chief Executive	1,481,440
Mr. Amin A. Hashwani	Director	1,480,445
Mr. Abdullah Hashwani	Director	1,481,440
Mr. Nizam A. Hashwani	Director	1,481,440
Mrs. Sultana Hashwani	Director	500
Mrs. Fariha Hashwani	Director	500
Syed Raza Abbas Jaffery	(Represent-National Bank of Pakistan-Trustee Dept.)	909,350
	7	6,835,115
<b>INDIVIDUALS</b>		
	319	816,925
	331	12,123,700

**Shareholders Holding 10% or More Voting Interest in the Company  
As At June 30, 2008**

	Shares Hold	Percentage
Mr. Akbar Ali Hashwani	1,481,440	12.22
Mr. Amin A. Hashwani	1,480,445	12.21
Mr. Abdullah Hashwani	1,481,440	12.22
Mr. Nizam A. Hashwani	1,481,440	32.75
National Bank of Pakistan (Formerly Mehran Bank Ltd.)	3,970,960	32.75

**LANDMARK SPINNING INDUSTRIES LIMITED**

**Form of Proxy**  
**LANDMARK SPINNING INDUSTRIES LIMITED**

I/We .....  
of .....  
a member(s) of ANDMARK SPINNING INDUSTRIES LIMITED and holder of.....  
ordinary share, do hereby appoint .....  
of .....  
or failing him .....  
of .....

a member of LANDMARK SPINNING INDUSTRIES LIMITED, vide Registered Folio No.....  
as my/our proxy to act on my/our behalf at 17th Annual General Meeting of the Company to be held on 29th October  
2008 at 6:00p.m. at 1st Floor, Cotton Exchange Building, I.I. Chundrigar Road, Karachi.

Signed this.....day of.....2008

Signature.....

Affix  
Five Rupees  
Revenue  
Stamp

(Signature should agree with the specimen signature registered with the Company)

**NOTES:**

1. No proxy shall be valid unless it is duly stamped with a revenue stamp worth Five Rupees.
2. In the case of Bank or Company, the proxy form must be executed under its Common seal and signed by its authorised person.
3. If this proxy form is signed under a Power of attorney or their authority then a notarially certified copy of that power of attorney/authority must be deposited alongwith this proxy form.
4. This form of proxy duly completed must be deposited at the Registered Office of the Company at least 48 hours before the time of holding the meeting.