



# MUBARAK TEXTILE MILLS LTD.

Registered Office / Mills : 20km, Off Ferozepur Road, Lahore, Pakistan.

Tel: 92-42-35950674 Fax: 92-42-35950675 E-mail:mubarak\_textile@yahoo.com Webmail: www.mtmpl.com

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

Hafiz Maqsood Munshi Sb.,  
Manager, Companies & securities Compliance-RAD,  
Pakistan Stock Exchange Ltd.  
Karachi.

24<sup>th</sup> October, 2019

Sub: INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED JUNE  
30, 2019

Dear Sir,

With reference to your letter No. PSX/Gen-5085 dated October 09, 2019 it is very humbly submitted that (i) as far as going concern qualification from Auditors of the Company is concerned we the Management of the Company have the view that the revenue being earned from the lease/rental income is meeting the Companys' immediate needs/obligations and also paying off the debts and that's why there is no doubt that the company is and will be going concern.

(ii) As regards to adverse opinion by the Auditors, it is submitted that vide special resolution dated 31.10.2009, the approval was accorded by the members to sell out the plant & machinery and put the building on lease/rent to run the company and meets its obligations. Since the plant & Machinery have been sold out and having no concern with the manufacturing, the Auditors report should not be qualified with adverse opinion.

We understand we are not in non-compliance of clause 5.11.1(b) as we are not in default of holding any one Annual General Meeting. No doubt the AGM for the year ended 30.06.2018 was delayed and was conveyed on March 25, 2019, and not jeopardizing the interest of Minorities shareholders.

The winding up petition filed by the Registrar is still pending with Honorable Lahore High Court. The Management due to non favourable working conditions in the industry did not involved in any business activity and looking for the goods days to do business and make the company viable.

Thanking you,

Yours faithfully,  
For MUBARAK TEXTILE MILLS LTD.

(ZULFIQAR ALI)  
Chief Executive