



## HALA ENTERPRISES LIMITED

Ref: Hala/Corporate/20

September 30,2020

Hafiz Maqssod Munshi,  
The Manager,  
Companies & Securities Compliance-RAD,  
Pakistan Stock Exchange Limited  
Karachi.

SUBJECT: **Shifting the name of Company from Defaulter Segment to Normal Counter**

Dear Sir

Reference to your letter # No.PSX/Gen-1767 dated September 18,2020 we wish to submit our point wise reply as Under.

a) **Reasons of non-compliance.**

It is submitted that due to financial constraints / Covid -19 we could not arrange timely payment of annual listing fee, however now we have cleared all dues.

b) **Steps Taken by the Company for rectification of non-compliance and to ensure that such non-compliance do not occur in future.**

In this regard we wish to submit that now the circumstances have been changed. And Financial health of the company is going better day by day, therefore in future such non-compliance will not occur.

c) **Reasons for non-declaration of any corporate entitlement to its share holders since past many years.**

As you know there was over all slump on textile sector for last many years, cotton crises in 2011-12 badly damaged textile industry particularly weaving sector. Due to this cotton crises many small companies were forced to shut down their operations. We also were badly damaged therefore we could not declare any corporate entitlement but Now by the Grace of God we are in profit from last couple of years . EPS of last five years is appended below.

Year	EPS
2015	(1.76)
2016	(1.42)
2017	0.31
2018	0.80
2019	0.60

d) **Strategy/Financial Plan and / or any Plan for restoration of operations of the company and to safeguard the interest on minority shareholders.**

We wish to inform you that our operations never stopped at any stage, our company remain operative, Further more we are replacing our old Machinery with latest Machinery through BMR and we are focusing on cutting our cost. This BMR will helpful in future and our company will be in better position in coming years.

We assume that our replay will adequately answer your question. Therefore we hereby again request you please arrange to shift the name of our company from Defaulters Segment to Normal Counter.

Thanking you,

Yours faithfully,

for HALA ENTERPRISES LIMITED

(Muhammad Mushtaq Saeed Iqbal)  
Company Secretary

