



DAR ES SALAAM TEXTILE MILLS LIMITED

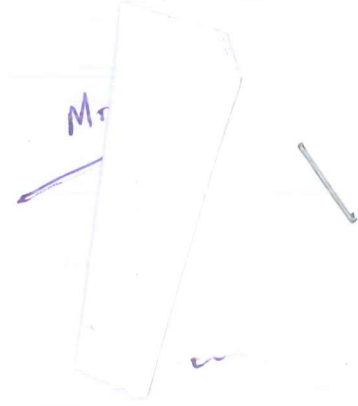
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DTM-SAC/160-2021
November 30, 2021

Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance – RAD
Pakistan Stock Exchange Building
Stock Exchange Road
Karachi.



Sub: Independent Auditor's Report for the Year ended June 30, 2021.

Dear Sir,

This letter refers to letter no PSX/Gen-2255 dated November 12, 2021 on the subject cited above.

The management held its Annual General Meeting on 20th November 2021 and obtained approval from the shareholders to change its name to DTM Real Estate Limited and permission to sell its land and building. The management took the decision to change its main line of business as it had seen success in renting / leasing its premises on a competitive rate. It also believes that this is the opportune time for the Company to seek new investment opportunities that can yield beneficial returns and better ratios for the Company and its shareholders. With the approval, the management plans to settle its liabilities and implement alternate business plan and to reinvest the proceeds towards higher yielding investments.

With the new name and line of business approved by the shareholders, the company is just awaiting approval from SECP. The management is confident that with the new business line, it will be able to revive the company into a profitable entity as envisioned by its management and ensure the reversal of the adverse opinion. The management continues to be excited about its new line of business and is in process of its implementation.

Therefore, to complete the final leg of our revival, the company requires approximately two to three months. We request you to grant us extension and we are confident that the management will be able to remove the company from the defaulter list and obtain a unmodified opinion.

Thanking you
For Dar Es Salaam Textile Mills Limited

Shamir
(Co. Secretary)

11/2/21