



DAR ES SALAAM TEXTILE MILLS LIMITED

House No 37,
Street No 14, Cavalry Ground,
LAHORE – 54662, PAKISTAN

Telephone No. +92 42 36610643-4
Email: info@daressalaamtextilemills.com

DTM/SAC/200-2022
February 2, 2022

Hafiz Maqsood Munshi
Senior Manager
Listed Companies Compliance Department – RSD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: PROGRESS REPORT

Dear Sir,

This refers to your letter no PSX/Gen-176 dated January 27, 2022 on the subject stated above and we report that:

The management sought fresh approval from the shareholders' to dispose off the Freehold Land & Building in the Annual General Meeting held on November 20, 2021 and to implement its change of name and implement alternate business plan. The management is excited towards its new line of business as it was successful in selling land and building at desired price. The management believes it will take six to eight months to fully execute the deal and to implement its change of name and new business plan. The management is quite thrilled to be able to revive the company and be a source of motivation for other firms to think outside the box.

We hope that the above explanation/ information would suffice to the satisfaction of the shareholders highlights the seriousness of the management in the revival of the Company into a profit earning entity.

Regards

For Dar Es Salaam Textile Mills Limited


Shahid Amin Chaudry
Company Secretary

3/2/22