

BILAL FIBRES
L I M I T E D
MANUFACTURERS & EXPORTERS OF YARN



EXPORT REGISTRATION NO.W-077224
IMPORT REGISTRATION NO.W-211496

N. I. N 0658669-4

SALES TAX REGISTRATION NO.
04-04-5202-011-46

REF/BFL/22/065

April 5, 2022

Mr. Hafiz Maqsood Munshi
Senior Manager
Companies & Securities Compliance – RAD
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000

SUB: SUBMISSION OF QUARTERLY PROGRESS REPORT FOR MARCH 2022 QUARTER
AS REQUIRED UNDER PSX REGULATION 5.11.2.(B)

RE: INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir,

Reference to your letter Ref. No. PSX/Gen-2377 dated November 30, 2021, it is kindly submitted that we are working on the revival of the Company's operations and in the process of finding international and local investors for a joint venture. However, due to current political instability and uncertainty, the business conditions are not favourable and so we are facing various obstacles.

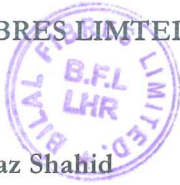
We expect that the Company will be in a position to resume the business operations as and when the political scenario will be clear and steps would be taken by APTMA and other concerned departments to facilitate the textile sector.

Based on the above, we would like to request PSX to remove the Company's name from the Defaulter's Segment. We shall continue notifying our efforts and the developments in the Quarterly Progress Report.

Look forward to your kind consideration in respect of this matter.

Yours truly,
For BILAL FIBRES LIMITED


Muhammad Ijaz Shahid
Company Secretary



CC: The Chief Regulatory Officer – PSX

6/4/22