



# Hamid Textile Mills Limited

www.hamid-textile.com

HTML/PSX/2062/2023

Date: 02-01-2023

Hafiz Maqsood Munshi,  
Head, Listed Companies Compliance,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

*As per  
As circled  
8/1  
cc: f.../2...*

**SUBJECT: Proposed Delisting**

Dear Sir,

It's referred to your office letter No. Gen-2560 dated December 28, 2022 on the subject matter of proposed Delisting. In which your good office required from us to update PSX on the following matters.

**A- Correspondence With CDC for induction of shares.**

Company has already initiated process to get its ordinary shares induction into CDC. Copy of such Correspondence is attached along with this letter.

**B- Outstanding dues to PSX**

Company's management is intended to clear all the pending dues to PSX as company did in past back in 2017. Payment plan will further proceed with PSX after receiving positive response, as we expect from CDC with regard to induction into CDC.

**C- Non – compliance of PSX regulation 5.11.1.(i)**

The sole reason for adverse opinion by the external auditor is pending litigation with NBP since 2014, the company is bound to rely on self-generated sources and commitment by the management to meet the financial needs of the company as well the overall bank liability constitutes 26.34% of the fixed assets of the company and 21% of the total assets of the company which means that company can pay-off its liabilities in due course of time without any limitation.

Despite the adverse opinion by the external auditor, the company since 2014, the management was successful to keep the unit alive with continuous operation without stoppage in last decade maintaining the continuously employment of more than 300 persons in the mill.

Registered/Head Office:133 A -1, Block A, Model Town , Lahore - Pakistan.

Ph: +92 - 42- 3588 1664, 3588 9431, 3586 9321

E-Mail: sales@hamid-textile.com, accounts@hamid-textile.com, hamidtextile@yahoo.com

Web: www.hamid-textile.com

Mills: Changa Manga Road, Wan Adhan, Pattoki, Distt. Kasur Tel: 049-4528177, 4528099 Fax : 049-4528188



Certificate No. SG05/0299



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As submitted that external auditors are expressing adverse opinion with over conscious approach and we believe that this fact is beyond the management control due to pending litigation and the same is to be resolved once settlement with NBP is achieved.

Management is also trying to get out court settlement with NBP and management of the company is hopeful to achieve settlement.

Thanking You.

Yours Truly

**Khawar Almas Khawaja**  
**Chief Executive Officer**



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