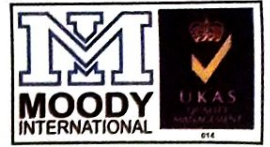




BILAL FIBRES
L I M I T E D
MANUFACTURERS & EXPORTERS OF YARN



ISO 9001:2008 CERTIFIED
Registration # 9910765

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

N.T.N 0658669-4

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

REF/BFL/22/047
January 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 DECEMBER 2021
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, we are pleased to inform you that the management is actively pursuing different options for the revival of the Company's operations and is in the process of finding out international and local investors for a joint venture and is very positive that the Company will be in a position to resume the business operations soon since the government has initiated many steps to facilitate the textile sector and conducting various meetings with The State Bank of Pakistan, APTMA and other concerned departments' officials.

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