



KHALID SIRAJ TEXTILE MILLS LIMITED

135-UPPER MALL, LAHORE

Tel: +92-42-35761706-07, Fax: +92-42-35761708

Ref: FR/AA/2022/009

February 21, 2022

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

The Director Enforcement
Enforcement Division
Security & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021.

Dear Sir,

We have to inform you that the Board of Director of our company in their Meeting held on Monday, February 21, 2022 at 10:30 a.m. at 135-Upper Mall Lahore, Pakistan recommended the following:

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|---|-----|
| (i) <u>CASH DIVIDEND</u> | NIL |
| (ii) <u>BONUS SHARES</u> | NIL |
| (iii) <u>RIGHT SHARES</u> | NIL |
| (iv) <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u> | NIL |
| (v) <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | |

Pursuant to Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

"The auditors, in their opinion and to the best of their information and according to the explanation given to them, because of the significance of the matters as discussed on basis for adverse opinion paragraph do not give a true and fair view of the state of the Company's affairs as at December 31, 2021. They have drawn attention of the members to the financial statements which describes at the close of the half year ended 31 Dec 2021, that The Company has incurred a net loss of Rs. 0.531 million (Dec 2020: Rs. 2.251 million) resulting in accumulated losses of Rs. 419.282 million (30 Jun 2021: Rs. 427.556 million) at the close of the half year ended 31 Dec 2021. The Company's current liabilities exceed its current assets by Rs. 163.651 million (30 Jun 2021: Rs. 173.327 million). Further an order has been passed by Securities and Exchange Commission of Pakistan, authorizing the Additional Registrar, Company Registration Office, Lahore to present a petition for winding up of the Company. Moreover, the Company has entered into a lease agreement of its Land, building along with Plant and Machinery after passing a special resolution dated: 30 April, 2021 and operational activities to ASM Industries Private Limited to earn rentals. As per the terms of the agreement significant portion of rentals is withheld by the tenant for overhauling of plant and machinery and replacement of old machinery parts for smooth functioning. These conditions indicate the existence of material uncertainty which may cast a significant doubt about the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in normal course of business. However, the financial statements, are prepared on going concern basis."

The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on -NIL-.

The Share Transfer Books of the Company will be closed from NIL to NIL (both days inclusive). Transfers received at the 135 Upper Mall, Lahore Pakistan at the close of business on NIL will be treated in time for the purpose of above

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,

For Khalid Siraj Textile Mills Limited

Khalid Siraj Textile Mills Ltd.

(Haji Tariq Samad)
Company Secretary

Company Secretary



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The financial results of the Company are as follows:-

	Unaudited For the Half Year ended 31-Dec-21 Rupees	Unaudited For the Half Year ended 31-Dec-20 Rupees	Unaudited For the Quarter ended 31-Dec-21 Rupees	Unaudited For the Quarter ended 31-Dec-20 Rupees
Other operating income	13,800,000	-	7,200,000	-
Operating expenses				
Administrative and general expenses	786,029	74,500	215,053	65,500
Other operating expenses	15,017,383	11,882,748	7,632,441	5,941,380
	15,803,412	11,957,248	7,847,494	6,006,880
Finance cost	11,963	-	10,707	-
Loss before taxation	(2,015,375)	(11,957,248)	(658,201)	(6,006,880)
Taxation	1,484,041	2,814,852	(1,798,178)	1,407,426
Loss after taxation	(531,334)	(9,142,396)	(2,456,379)	(4,599,454)
Other comprehensive income for the year	-	6,891,535	-	3,445,768
Total comprehensive (loss) for the year	(531,334)	(2,250,861)	(2,456,379)	(1,153,686)
Loss per share (basic and anti-dilutive)	(0.05)	(0.21)	(0.23)	(0.11)

Khalid Siraj Textile Mills Ltd.

 Company Secretary