



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



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/22/01,02
July 05, 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 JUNE 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 is made to your letter No. PSX.Gen-1282 dated June 29, 2022.

It is respectfully submitted that the management of the Company has been keenly making all possible efforts for the revival of the business operations. However, we have been facing different obstacles due to current political instability and uncertainty and the recent exorbitant increase in prices of petroleum, electricity, and gas shortage.

On the other hand, we are very positive that the aforementioned situation will be soon better and the supply of electricity and gas will be regular and available on cheap tariffs. Moreover, APTMA and other concerned departments will take all the necessary steps to facilitate the textile sector in the coming days.

As required under PSX Regulation 5.11.2.(b), we shall continue reporting our efforts and the development in the Quarterly Progress Report to the esteemed Exchange.

In view of the above, it is kindly requested that the name of our Company please be removed from the Defaulter's Segment.

Look forward to receiving your kind understanding and usual cooperation.

Yours truly,
For **BILAL FIBRES LIMITED**


Muhammad Ijaz Shahid
Company Secretary



CC: The Chief Regulatory Officer – PSX