

1st QUARTER ACCOUNT
FOR THE PERIOD ENDED
SEPTEMBER 30, 2022
(UN-AUDITED)



QUETTA TEXTILE MILLS LIMITED



QUETTA TEXTILE MILLS LIMITED

CONTENTS

Company Information	2
Director's Report to the Members (English)	3
Director's Report to the Members (Urdu)	4
Condensed Interim Statement of Financial Position	5
Condensed Interim Statement of Profit or Loss (Un-audited)	6
Condensed Interim Statement of Other Comprehensive Income (Un-audited)	7
Condensed Interim Statement of Cash Flows (Un-audited)	8
Condensed Interim Statement of Changes in Equity (Un-audited)	9
Notes to the Condensed Interim Financial Statements (Un-audited)	10



QUETTA TEXTILE MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Tauqir Tariq
Mr. Tariq Iqbal
Mr. Asim Khalid
Mr. Omer Khalid
Mrs. Saima Asim
Mr. Major Rtd. Muhammad Saeed
Mr. Muhammad Sarfraz

Chairman
Chief Executive
Director
Director
Director
Independent Director
Independent Director

AUDIT COMMITTEE

Chairman
Member
Member

Mr. Muhammad Saeed
Mr. Tauqir Tariq
Mr. Asim Khalid

HUMAN RESOURCE & REMUNERATION COMMITTEE

Chairman
Member
Member

Mr. Muhammad Sarfraz
Mr. Tariq Iqbal
Mrs. Saima Asim

CHIEF FINANCIAL OFFICER

Mr. Omer Khalid

COMPANY SECRETARY

Mr. Nudrat Mund Khan

AUDITORS

Mushtaq and Company Chartered Accountants

SHARE REGISTRAR

C & K Management Associates (Pvt) Ltd
404, Trade Tower, Abdullah Haroon Road, Near
Metropole Hotel, Karachi-75530.

BANKERS

Allied Bank Limited
Al-Baraka Bank (Pakistan) Limited
Bank Alfalah Limited
Bank Islami (Pakistan) Limited
Dubai Islamic Bank (Pakistan) Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metro Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Silk Bank Limited
Standard Chartered Bank (Pakistan) Limited
Summit Bank Limited
United Bank Limited

REGISTERED OFFICE

Nadir House (Ground Floor)
I. I. Chundrigar Road, Karachi

MILLS

P/3 & B/4, S.I.T.E., Kotri.
49 K.M., Lahore, Multan Road, Bhai Pheru

WEB SITE ADDRESS

www.quettagroup.com



QUETTA TEXTILE MILLS LIMITED

DIRECTORS' REPORT

Assalam-e-Alaikum

Dear Shareholders:

We present to you the results of the company for the quarter ended September 30, 2022.

Your company made a pre-tax loss of Rs. 88.016 (M), as compared to the corresponding last year's Quarter pre-tax loss of Rs. 151.506 (M). Turnover for the Quarter ended was Rs. 888.115 (M), as compared to corresponding last year's Quarter sales of Rs. 1,356.479 (M). Pre-tax loss as a percentage comes to 9.91% for the Quarter ended on September 30, 2022, as compared to 11.17% which was corresponding last Quarter pre-tax loss as a percentage. This reflects a decreased in pre-tax loss by 11.28 % as a percentage.

During the last 3 months, there has been a decline in demand for textile products from local and international markets. Cotton production in Pakistan is expected to be around 6/6.5 million bales due to the devastating floods in the country.

The period under review remained under financial crisis which is affecting business activities. Our Customers are carrying high levels of inventory stocks, resulting in reluctance in doing further business. This is resulting in a drop in demand for yarns and fabrics. High interest rates, double-digit inflation and exchange rate uncertainties are creating difficulties in business planning. Political instability, climate disasters in the form of floods are affecting cotton plantations which poses a serious threat to the business environment.

All these factors have had a serious impact on our first quarter financial results and are expected to continue for the year 2022-23.

I would like to thank all the staff and workers of the company for their confidence and efforts shown towards the company.

On behalf of the Board of Directors,

Taria Iabal

Chief Executive Officer

Karachi:

Dated: October 28, 2022

کوئٹہ ٹیکسٹائل ملز لمیٹڈ



ڈائریکٹرز رپورٹ

السلام علیکم

محترم حصص یافتگان!

ہم ختم شدہ سہ ماہی 30 ستمبر 2022 کے دوران کمپنی کے نتائج پیش کر رہے ہیں۔

آپ کی کمپنی کا قبل از ٹیکس خسارہ 88.016 ملین روپے رہا جو کہ گزشتہ سال اسی مدت میں 151.506 ملین روپے تھا۔ اس سہ ماہی کی فروخت 888.115 ملین روپے رہی جو کہ گزشتہ سال اسی مدت میں 1,356.479 ملین روپے تھی۔ 30 ستمبر 2022 کو ختم ہونے والی سہ ماہی میں قبل از ٹیکس خسارہ کی شرح 9.91 فیصد رہی جبکہ گزشتہ سال اسی مدت میں یہ شرح 11.17 فیصد تھی۔ اس طرح قبل از ٹیکس خسارہ میں شرح میں 11.28 فیصد کمی کی عکاسی ہوتی ہے۔

3 ماہ کے دوان مقامی اور عالمی سطح پر ٹیکسٹائل کی مصنوعات کی طلب میں کمی ہوئی ہے۔ اندازہ ہے کہ پاکستان میں سیلاب کی تباہ کاری کی وجہ سے کپاس کی پیداوار تقریباً 6/6.5 ملین گانٹھیں رہے گی۔

زیر جائزہ مدت کے دوران مالیاتی بحران رہا جس سے کاروباری سرگرمیاں متاثر ہوئیں۔ ہمارے گاہکوں کے پاس ذخیرہ شدہ مال کی سطح بہت بلند ہے جس کی وجہ سے وہ مزید کاروبار کرنے سے ہچکچا رہے ہیں۔ جس کے نتیجے میں یارن اور کپڑے کی طلب میں کمی ہوئی ہے۔ بلند شرح سود، دہرے ہندسے کا افراط زر اور زرمبادلہ کی غیر یقینی صورتحال کاروباری منصوبہ بندی میں دشواریاں پیدا کر رہے ہیں۔ مالیاتی عدم استحکام اور سیلاب کی وجہ سے موسمی آفت کے نتیجے میں کپاس کی فصلوں موسم پر نا موافق اثرات مرتب ہوئے ہیں جن سے کاروباری ماحول کو شدید خطرہ ہے۔

ان تمام عوامل سے پہلی سہ ماہی کے نتائج پر شدید اثرات مرتب ہوئے اور اندازہ ہے کہ سال 2022-23 میں بھی جاری رہیں گے۔

میں کمپنی کے تمام ملازمین اور مزدوروں کے کمپنی پر اعتماد اور تعاون پر ان کا مشکور ہوں۔

منجانب بورڈ آف ڈائریکٹرز

طارق اقبال

چیف ایگزیکٹو آفیسر

کراچی

مورخہ: 28 اکتوبر 2022

**QUETTA TEXTILE MILLS LIMITED****STATEMENT OF FINANCIAL POSITION**

AS AT SEPTEMBER 2022

	Note	30 th Sep 2022 Rupees (Un-Audited)	30 th June 2022 Rupees (Audited)
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	2	10,582,615,244	10,604,663,726
Intangible assets		284,064	426,095
Long term deposits		42,861,020	39,861,020
		10,625,760,328	10,644,950,841
CURRENT ASSETS			
Stores and spares	3	522,166,512	524,854,235
Stock in trade		4,109,933,742	3,864,963,025
Trade debts		408,147,917	161,988,118
Advances, deposits, prepayments and other receivable		86,290,238	74,063,494
Tax refund due from governments		773,067,291	663,254,725
Other financial assets		119,603,236	115,377,753
Cash and bank balances		30,985,684	37,872,850
		6,050,194,619	5,442,374,200
		16,675,954,947	16,087,325,041
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
20,000,000 (June 30, 2022: 20,000,000) ordinary shares of Rs. 10 each		200,000,000	200,000,000
15,000,000 (June 30, 2022: 15,000,000) preference shares of Rs. 10 each		150,000,000	150,000,000
		350,000,000	350,000,000
Issued, subscribed and paid-up capital		130,000,000	130,000,000
Reserves		766,751,200	766,751,200
Equity portion of Loan from directors and others		212,728,470	212,728,470
Revaluation surplus on property, plant and equipment		7,235,712,187	7,254,689,093
Accumulated profit / (loss)		(3,543,355,308)	(3,468,239,489)
		4,801,836,549	4,895,929,274
NON CURRENT LIABILITIES			
Long term finances		560,193,494	552,989,083
Redeemable capital - Sukuk		-	-
Liabilities against assets subject to finance lease		-	-
Deferred liabilities		186,596,960	185,352,605
		746,790,454	738,341,688
CURRENT LIABILITIES			
Trade and other payables		6,075,132,418	5,240,837,170
Accrued mark-up		995,343,863	1,153,725,602
Short term borrowings		1,992,282,116	2,012,385,464
Loan from directors and others		67,916,357	67,916,357
Current portion of			
Long term finances		1,293,804,383	1,286,354,383
Redeemable capital - Sukuk		611,335,643	611,335,643
Liabilities against assets subject to finance lease		18,288,552	18,288,552
Unclaimed dividend		36,467	36,467
Provision for taxation		73,188,145	62,174,441
		11,127,327,944	10,453,054,079
CONTINGENCIES AND COMMITMENTS			
	4	16,675,954,947	16,087,325,041


 Chief Executive


 Director


 Chief Financial Officer



QUETTA TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Note	30 th Sep 2022 Rupees	30 th Sep 2021 Rupees
Sales		888,114,849	1,356,478,516
Cost of sales	5	(1,112,383,807)	(1,470,606,727)
Gross (loss)		(224,268,958)	(114,128,211)
Other income		171,434,114	3,721,703
		(52,834,844)	(110,406,508)
Distribution cost		(2,820,843)	(3,654,078)
Administrative expenses		(24,381,168)	(29,723,467)
Finance cost		(7,979,279)	(7,721,663)
		(35,181,290)	(41,099,208)
(Loss) before taxation		(88,016,135)	(151,505,716)
Provision for taxation			
Current tax - current period		(11,013,704)	(17,194,122)
Deferred		-	-
		(11,013,704)	(17,194,122)
Net (loss) for the quarter		(99,029,839)	(168,699,838)
(Loss) per share - basic and diluted		(7.62)	(12.98)

The annexed notes from 1 to 8 form an integral part of these financial statements.

Chief Executive

Director

Chief Financial Officer



QUETTA TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Note	30 th Sep 2022 Rupees	30 th Sep 2021 Rupees
Net (loss) for the quarter	(99,029,839)	(168,699,838)
Other comprehensive income		
Items that may not be reclassified subsequently to profit and loss account:		
(Income)/loss on remeasurement of staff retirement benefits	4,937,115	(594,419)
Impact of deferred tax	-	-
Other comprehensive income/(loss) for the quarter	4,937,115	(594,419)
Total comprehensive (loss) for the quarter	(94,092,725)	(169,294,257)

The annexed notes from 1 to 8 form an integral part of these financial statements.

Chief Executive

Director

Chief Financial Officer

**QUETTA TEXTILE MILLS LIMITED****CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Note	30 th Sep 2022 Rupees	30 th Sep 2021 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(88,016,135)	(151,505,716)
Adjustments for:		
Depreciation	47,203,471	59,448,512
Amortization	142,031	142,031
Finance cost	7,979,279	7,721,663
Profit on sale of property, plant and equipment	(1,307,158)	(940,976)
Provision for appreciation in the value of investment	(3,137)	196
Reversal of markup provisions	(167,820,331)	-
Provision for gratuity	12,015,846	11,706,528
	(101,789,999)	78,077,954
Profit/(loss) before working capital changes	(189,806,134)	(73,427,762)
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	2,687,723	8,060,956
Stock in trade	(244,970,717)	283,632,835
Trade debts	(246,159,799)	(38,198,239)
Advances, deposits, prepayments and other receivable	(12,226,744)	(2,385,178)
Other financial assets	(4,222,346)	-
	(504,891,882)	251,110,374
(Decrease) / increase in current liabilities		
Trade and other payables	834,295,247	(205,388,744)
CASH FLOWS FROM OPERATING ACTIVITIES	139,597,232	(27,706,132)
Cash generated from operations		
Long term deposits	(3,000,000)	-
Interest paid	1,459,313	(10,858,844)
Gratuity paid	(5,834,377)	(8,199,354)
Taxes paid	(109,812,566)	33,398,664
	(117,187,631)	14,340,466
Cash flows from operating activities	22,409,601	(13,365,666)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(25,272,830)	(12,852,411)
Proceeds from disposal of property, plant and equipment	1,425,000	-
Cash (used in) investing activities	(23,847,830)	(12,852,411)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances	14,654,411	(14,340,071)
Short term borrowings	(20,103,348)	26,984,620
	(5,448,937)	12,644,549
Net increase/(decrease) in cash and cash equivalents	(6,887,166)	(13,573,528)
Cash and cash equivalent at the beginning of the quarter	37,872,850	78,838,951
Cash and cash equivalent at the end of the quarter	30,985,684	65,265,423

The annexed notes from 1 to 8 form an integral part of these financial statements.

Chief Executive

Director

Chief Financial Officer



QUETTA TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Share Capital	Reserves				Equity portion of Loan from directors and others	Revaluation surplus on property, plant and equipment	Accumulated profit / (loss)	Total equity
		Share premium	Capital reserve	General reserve	Sub total				
	Rupees								
Balance as at June 30, 2021 - as previously reported (Audited)	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	2,171,467,821	(3,550,930,285)	(269,982,794)
Net (loss) for the quarter	-	-	-	-	-	-	-	(168,699,838)	(168,699,838)
Other comprehensive (loss) for the quarter	-	-	-	-	-	-	-	(594,419)	(594,419)
	-	-	-	-	-	-	-	(169,294,257)	(169,294,257)
Revaluation surplus on property, plant and equipment (incremental depreciation) - net of deferred tax	-	-	-	-	-	-	(14,090,206)	14,090,206	-
Balance as at September 30, 2021 (Un-Audited)	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	2,157,377,615	(3,706,134,336)	(439,277,051)
Balance as at June 30, 2022 - as previously reported (Audited)	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	7,254,689,093	(3,468,239,489)	4,895,929,274
Net (loss) for the quarter	-	-	-	-	-	-	-	(99,029,839)	(99,029,839)
Other comprehensive (loss) for the quarter	-	-	-	-	-	-	-	4,937,115	4,937,115
	-	-	-	-	-	-	-	(94,092,725)	(94,092,725)
Revaluation surplus on property, plant and equipment (incremental depreciation) - net of deferred tax	-	-	-	-	-	-	(18,976,906)	18,976,906	-
Balance as at September 30, 2022 (Un-Audited)	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	7,235,712,187	(3,543,355,308)	4,801,836,549

The annexed notes from 1 to 8 form an integral part of these financial statements.

Chief Executive

Director

Chief Financial Officer


1 SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- 1.1** The Company was incorporated in Pakistan as a public limited Company in January 29, 1970 under the Companies Act, 1913 (repealed) (now The Companies' Act 2017) as a public limited company. The shares of the Company are listed on Pakistan Stock Exchange. The registered office of the company is situated at ground floor Nadir House I.I Chundrigarh road Karachi. The company is principally engaged in manufacturing and sale of Yarn and Fabric.

1.2 Geographical location and address of business units

Registered Office	Nadir House, Ground Floor, I.I. Chundrigar Road, Karachi.
Sub Office	7-8/A, Justice Sardar Iqbal Road, Gulberg V, Lahore.
Mills	P/3, S.I.T.E., Kotri.
	B/4, S.I.T.E., Kotri.
	49 K.M., Lahore, Multan Road, Bhai Pheru.

1.3 Going concern assumptions

During the period, the Company incurred loss amounting to Rs. 99.030 million (June 30, 2022: profit of Rs. 33.443 million) and has reported accumulated losses amounting to Rs. 3,543.355 million (June 30, 2022: Rs. 3,468.23 million) at the period end. Accordingly, it resulted into equity of Rs. 4,801.837 million in current period (June 30, 2022: Rs. 4,895,929 million). In addition, the Company's current liabilities exceeded its current assets by Rs. 5,077.133 million (June 30, 2022: Rs. 5,010,680 million) at the period end. The main reason of loss was due to operational break down because of dropped the production operational efficiency and restricted to the extend Spinning (60%) and Weaving (30%) of available capacity. The QTML also incurred loss due to slowdown in demand for cotton yarns and fabrics in the international markets.

These financial statements have been prepared by the management on going concern basis on the grounds that the Company will be able to achieve satisfactory levels of growth in the future based on the plans drawn up by the management for this purpose.

To substantiate its going concern assumption:

- 1.3.1** The management has prepared five years future plan showing positive growth in operation and business of the company which is supported by increase in production of yarn during the year. Management believes that, company will be able to achieve satisfactory levels of profitability in the future based on the plans drawn up by the management for this purpose;
- 1.3.2** The company's weaving mills sales suffered due to adverse market conditions. However, the management continue operations to conversion by doing job work. Now we have orders and are continuing operations on mostly conversion basis. Based on the availability of conversion market and orders. The management anticipates better operational efficiencies and plant utilization, during the period the company has incurred Rs. 22.739 million on BMR, which has resulted in efficiency and production subsequent to the year end the company has replaced some looms for better efficiency.
- 1.3.3** Previously, the directors and sponsors of the company had injected amounting to Rs.39.90 m for financial support. They have committed that they would also continue such support in future.
- 1.3.4** The management has also undertaken adequate steps towards the reduction of fixed cost and expenses which are at various stages of implementation. Such steps include, but not limited to, rightsizing of the men power, resource conservation, close monitoring of other fixed cost etc. The management is certain to generate sufficient savings as consequences of adapting all such measures.

The management anticipates that above steps will not only bring the Company out of the existing financial crisis but also contribute significantly towards the improvement of the company financial position in the foreseeable future.

- 1.4** These condensed interim financial information have been prepared in accordance with the International Financial Reporting Standards, International Accounting Standards (IAS) 34: Interim Financial Reporting as notified under the Companies Act, 2017 and the directives issued under the Act and in compliance with the requirement of section 237 of the Companies Act, 2017 and Rule Book of the Pakistan Stock Exchange Limited.
- 1.5** This condensed interim financial information has been prepared under 'historical cost convention' modified by:
- * certain items of property, plant and equipment which have been included at revalued amount;
 - * financial instruments at fair value; and
 - * recognition of certain staff retirement benefits at present value
- 1.6** The accounting policies and methods of computation followed in the preparation of the 1st Quarterly financial statements are the same as those of the published annual financial statements for the year ended June 30, 2022.



QUETTA TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2022

5 COST OF SALES

	(Un-audited) 30 th Sep 2022	(Un-audited) 30 th Sep 2021
	-----Rupees -----	
Raw material consumed	709,745,057	743,456,405
Salaries, wages and benefits	144,143,857	193,527,005
Stores and spares consumed	46,288,518	51,671,862
Fuel, power and water	296,552,024	259,219,343
Rent, rates and taxes	174,240	690,497
Insurance expenses	4,433,520	4,054,462
Repairs and maintenance	843,707	999,033
Vehicle running and maintenance	4,486,891	3,092,038
Entertainment expenses	847,827	762,927
Communication expenses	280,503	468,242
Printing and stationery	353,829	202,132
Subscription	1,299,928	16,900
Travelling	402,427	200,760
Legal and professional charges	100,000	250,000
Other expenses	187,410	240,832
Depreciation expenses	40,005,013	48,887,030
	<u>1,250,144,750</u>	<u>1,307,739,468</u>
Work in process		
Opening stock	136,830,642	130,945,036
Closing stock	(107,053,198)	(74,630,416)
	<u>29,777,444</u>	<u>56,314,620</u>
Cost of goods manufactured	<u>1,279,922,194</u>	<u>1,364,054,088</u>
Finished goods		
Opening balance	2,174,768,976	1,218,047,156
Closing stock	(2,342,307,363)	(1,111,494,517)
	<u>(167,538,387)</u>	<u>106,552,639</u>
	<u>1,112,383,807</u>	<u>1,470,606,726</u>

6 TRANSACTIONS WITH RELATED PARTIES

	(Un-audited) 30 th Sep 2022	(Un-audited) 30 th Sep 2021
	-----Rupees -----	
Transactions with related parties		
Loan received/(repaid) - net	-	-
Salaries and other employees benefits	4,290,207	4,093,260
Staff retirement benefits	-	-
Relationship		
Key management personnel	-	-
Key management personnel	4,290,207	4,093,260
Key management personnel	-	-

7 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information have been authorized for issue on **October 28, 2022** by the board of directors of the company.

8 GENERAL

Figures have been rounded off to the nearest rupees.

Chief Executive

Director

Chief Financial Officer



QUETTA TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2022

2 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
		30 th Sep 2022	30 th June 2022
	Note	----- Rupees -----	----- Rupees -----
Operating assets	2.1	10,582,615,244	10,604,663,726
Capital work in progress-at cost		-	-
		<u>10,582,615,244</u>	<u>10,604,663,726</u>

2.1 The cost of acquisition and disposal to operating assets during the quarter ended September 30, 2022 were as follows:

	(Un-audited)		(Audited)	
	30th Sep 2022		30th June 2022	
	Acquisition	Disposal	Acquisition	Disposal
	Cost		Cost	
	----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Owned assets				
Land	-	-	-	4,296,129
Plant & machinery	22,738,580	-	55,223,089	40,051,730
Office equipment & Furniture & fixture	95,000	-	548,400	-
Furniture and fixture	-	-	-	-
Vehicles	2,439,250	1,128,000	10,496,470	1,155,050
Total	<u>25,272,830</u>	<u>1,128,000</u>	<u>66,267,959</u>	<u>45,502,909</u>

3 STOCK IN TRADE

The carrying value of pledged stock is Rs. NIL (June 30, 2022: Rs. NIL).

4 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 4.1 and 4.2 respectively.

	(Un-audited)	(Audited)
	30 th Sep 2022	30 th June 2022
	-----Rupees -----	----- Rupees -----

4.1 Contingencies

Bank Guarantee issued by bank on behalf of the company

244,559,721 244,559,721

There is no changes in the legal cases other than those enclosed in the annual financial statement as on June 30, 2022.

4.2 Commitments

Confirmed letter of credit in respect of:

(Un-audited) (Audited)

30th Sep 2022 30th June 2022

-----Rupees -----

Raw material & spare parts

8,313,742 53,757,742

BOOK POST UNDER POSTAL CERTIFICATE

If undeliver please return to:

Quetta Textile Mills Limited

Head Office : Nadir House, Ground Floor

I.I Chundrigar Road, Karachi-74000

Phone ; (021)32414334-36

Email: sale@quettagroup.com

Web : www.quettagroup.com