

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



ISO-9001-2008 CERTIFIED
Registration # 9910765

EXPORT REGISTRATION NO W-077224

NTN 0658669-4

SALES TAX REGISTRATION NO

IMPORTER REGISTRATION NO W-211496

04-04-5202-011-46

Dated: October 05, 2023

Ms. Fatima Azmat
Assistant Manager-Listing Companies Compliance
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000

SUB: SUBMISSION OF QUARTERLY PROGRESS REPORT FOR SEPTEMBER-2023 QUARTER AS REQUIRED UNDER PSX REGULATION 5.11.2 (B)

Dear Madam


Referenced to subject above mentioned above, it is kindly submitted that the economic condition of Pakistan remains unsatisfactory for the business due to high cost such as electricity which is the major factor. Our company is in litigation process with the banking companies and our management are trying to settle the matters with the banking companies.

The management of the company are still trying for the revival of the business but there are so many hurdles and due to the adverse economic situation most of the textile industry have closed their operations. As the textile industry will regain its vital position then hopefully we will be able to resume our business operations positively.

Meanwhile, we shall continue reporting our efforts and development in Quarterly progress report to the esteemed Exchange as required under PSX Regulation 5.11.2 (b).

In the light of the above, you are kindly requested to remove the name of our Company from the Defaulter's Segment.

Thanking you,
Yours Truly,
For BILAL FIBRES LTD.


Muhammad Ijaz Shahid
Company Secretary