



DAR ES SALAAM TEXTILE MILLS LIMITED

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DTM/SAC/220-2023
October 10, 2023

✓ Ms Fatima Azmat
Assistant Manager,
Listed Companies Compliance
Companies & Securities Compliance-(RAD)
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building
Stock Exchange Road
Karachi

Sub; Progress Report for the quarter ended September 30, 2023

Dear Sir


This refers to your letter no Gen-1587 dated September 28, 2023 and also is in continuation to our previous progress reports submitted regarding the resumption/ commencement of the business operations.

As previously communicated in our progress reports, the Company is currently in the process of transitioning towards a new business direction. We have submitted all necessary requirements set forth by the Securities and Exchange Commission of Pakistan (SECP) through the relevant department. Moreover, our management team has actively engaged in executing numerous trading initiatives, and we are diligently pursuing the expansion of our trading business. These efforts are being undertaken with a steadfast commitment to the best interests of our valued stakeholders.

In addition to our trading endeavors, we are also exploring the possibility of a potential merger. Our management team is optimistic about the prospects of these developments and believes that they present promising opportunities for our Company's growth.

With the increasing momentum in our business activities, we are hopeful that the Company will soon regain its standing from a default status to a regular listing on the Pakistan Stock Exchange Limited. This transition is a testament to our dedication to enhancing our corporate performance and creating lasting value for our shareholders.

Regards
For Dar Es Salaam Textile Mills Limited


Company Secretary

CC: SECP Islamabad