



# MUBARAK TEXTILE MILLS LTD.

Registered Office / Mills : 20km, Off Ferozepur Road, Lahore, Pakistan.

Tel: 92-42-35950674 Fax: 92-42-35950675 E-mail:mubarak\_textile@yahoo.com Webmail: www.mttmpk.com

Ref No. \_\_\_\_\_

Date \_\_\_\_\_

Hafiz Maqsood Munshi Sb,  
Senior Manager, Listed Companies Compliance Department-RAD,  
Pakistan Stock Exchange Ltd.  
Karachi.

Dated 15<sup>th</sup> November, 2021

Sub: INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir,

With reference to your letter No. PSX/Gen.2255 dated November 12, 2021 it is very humbly submitted that in terms of section 26 and 27 of the Companies Act, 2017 a company can enter into any lawful business for the purpose of earning income.

On account of depressed business situation in Pakistan, the Company resorted to the business "renting out" it premises and earning income from property which is a recognized mode of income under the Income Tax Ordinance, 2001.

In the year ended 30<sup>th</sup> June, 2021, the Company earned rental income, to the tune of Rs.8,530,050/= which has duly been disclosed in its audited Accounts and the same has been accordingly offered for taxation.

Our contention is the same that the adverse opinion by the Auditors is not fair as we in terms of above sections of the Act, doing lawful business.

Thanking you,

Yours faithfully,  
For MUBARAK TEXTILE MILLS LTD.

  
(ABDUL SHAKOOR)  
Company Secretary

16/11/21