



KHALID SIRAJ TEXTILE MILLS LIMITED

135-UPPER MALL, LAHORE

Tel: +92-42-35761706-07, Fax: +92-42-35761708

Ittefaq

Ref: FR/AA/2021/014

November 3, 2021

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021.

Dear Sir,

We have to inform you that the Board of Director of our company in their Meeting held on Wednesday, November 03, 2021 at 11:00 a.m. at 135-Upper Mall Lahore, Pakistan recommended the following:

- | | |
|--|-----|
| (i) CASH DIVIDEND | NIL |
| (ii) BONUS SHARES | NIL |
| (iii) RIGHT SHARES | NIL |
| (iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION | NIL |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | |

In accordance with Section 15D of the Securities and Exchange Ordinance, 1969 read with SRO 1431 (1)/2012 dated 05 December 2012 and clause (xx) of the Listing Regulation No.35 'Code of Corporate Governance', we hereby convey the following information:

Disclosure Form as required by SRO 1431/(1)/2012 dated 05 December 2012 is attached herewith.

"The auditors, in their opinion and to the best of their information and according to the explanation given to them, because of the significance of the matters as discussed in basis for adverse opinion, in which have drawn attention of the members to the financial statements which describes that during the year ended June 30, 2021, the Company has incurred recurring losses resulting in accumulated losses of Rs. 427.556 million (2020: Rs. 457.438 million). The Company's current liabilities exceed its current assets by Rs. 173.327 million (2020: Rs. 209.679 million). Further an order has been passed by Securities and Exchange Commission of Pakistan, authorizing the Additional Registrar, Company Registration Office, Lahore to present a petition for winding up of the Company. Moreover, as explained in note 4.4 to the financial statements, the Company has entered into a lease agreement of its Land, building along with Plant and Machinery after passing a special resolution dated: 30 April, 2021 and operational activities to ASM Industries Private Limited to earn rentals. As per the terms of the agreement significant portion of rentals is withheld by the tenant for overhauling of plant and machinery and replacement of old machinery parts for smooth functioning. These conditions indicate the existence of material uncertainty which may cast a significant doubt about the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in normal course of business. However, the financial statements, are prepared on going concern basis."

AGM

The Annual General Meeting of the Company will be held on Friday, November 26, 2021 at 10:30 a.m. at its registered office 135-Upper Mall, Lahore.

The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on November 18, 2021.

The Share Transfer Books of the Company will be closed from November 19, 2021 to November 26, 2021 (both days inclusive). Transfers received at the 135 Upper Mall, Lahore Pakistan at the close of business on November 18, 2021 will be treated in time for the purpose of above

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you.

Yours faithfully,

For Khalid Siraj Textile Mills Limited


Khalid Siraj Textile Mills Ltd.

(Hajj Tariq Samad)

Company Secretary
Company Secretary



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The financial results of the Company are as follows:-

	Audited	Audited
	For the Year	For the Year
	ended	ended
	30-06-2021	30-06-2020
	Rupees	Rupees
Sales - net	3,302,880	-
Cost of sales	(4,362,160)	-
Gross (Loss) / Profit	(1,059,280)	-
Other operating income	50,813,689	-
Administrative and general expenses	452,273	243,861
Other operating expenses	45,380,263	26,378,644
Finance cost	2,477	-
	45,835,013	26,622,505
Profit / (Loss) before taxation	3,919,396	(26,622,505)
Taxation	11,744,028	6,300,683
Profit / (Loss) after taxation	15,663,424	(20,321,822)
Other comprehensive income for the year		
Items that will not be reclassified subsequently to statement of profit or loss		
Revaluation surplus on land and building during the year (net of tax)	107,121,247	-
Related deferred tax	(21,734,412)	-
	85,386,835	-
Total comprehensive income / (loss) for the year	101,050,259	(20,321,822)
Profit / (Loss) per share (basic and anti-dilutive)	1.46	(1.90)

Khalid Siraj Textile Mills Ltd.

Company Secretary