



D.M. Textile Mills Limited

Westridge, Rawalpindi - Pakistan.

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dmtextilemills@yahoo.com

October 15, 2019

Hafiz Maqsood Munshi,
Manager,
Companies & Securities Compliance – RAD,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Rod,
Karachi.

Subject: INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED
JUNE 30, 2019

Dear Sir,

Please refer to your letter No. PSX/Gen-5074 dated 8th October, 2019 regarding auditors' Annual Report for the year ended June 30, 2019.

This is clarified that auditors opinion on "going concern assumption" is primarily based on the annual accounts. Revival activity has been initiated as new line of business has been approved by the shareholders in the Extraordinary General Meeting held on 31.5.2019 (a month prior to closure of accounting period). We are awaiting approval of the Company Registration Office with respect to change of name of the Company and adoption of new line of business which is part of the revival plan. Company Registration Office have some observations which are being addressed. We hope to receive formal approval shortly. Once the revival activity is approved by the Company Registration Office, the Company will be on path of becoming "a going concern" and auditors' observation will be automatically removed. We have kept PSX informed on the initiatives taken by the management and are extremely grateful to the Exchange for giving due consideration to the difficulties being faced by us.

Considering the facts mentioned above and matters of force majeure, it is requested that due consideration may be given to our case and we may be allowed extension upto the end of January, 2020,

Thanking you,

Yours sincerely,
For D.M. Textile Mills Ltd


CHIEF EXECUTIVE