

KHALID SIRAJ TEXTILE MILLS LIMITED

135-UPPER MALL, LAHORE

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

Ittefaq

Ref: FR/AA/2019/004

October 7, 2019

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019.

Dear Sir,

We have to inform you that the Board of Director of our company in their Meeting held on Monday, October 07, 2019 at 11:30 a.m. at 135-Upper Mall Lahore, Pakistan recommended the following:

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

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 paragraph do not give a true and fair view of the state of the Company's affairs as at June 30, 2019. They have drawn attention of the members to the financial statements which describes that during the year ended June 30, 2019, the Company had incurred a net loss of Rs.40.284million (2018: Rs.75.776million) resulting in accumulated losses of Rs.452.411million (2018: Rs.429.102 million) at the close of the year ended 30 June 2019. The Company's current liabilities exceed its current assets by Rs.209.435 million (2018: Rs.208.679 million). The Company is facing operational and financial crisis and have lost key management without replacement and the commercial operations of the Company are ceased. 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. The financial statements, however, do not disclose this fact and any adjustment to that effect".

AGM

The Annual General Meeting of the Company will be held on Monday, October 28, 2019 at 11:30 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 October 20, 2019.

The Share Transfer Books of the Company will be closed from October 21, 2019 to October 28, 2019 (bothdays inclusive). Transfers received at the 135 Upper Mall, Lahore Pakistan at the close of business on October 20, 2019 will be treated in time for the purpose of above

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

Thanking you.

Yours faithfully,
For Khalid Siraj Textile Mills Limited

(M) Mariq Samad
Company Secretary

Khalid Siraj Textile Mills Ltd.
Company Secretary



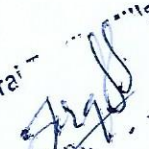
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The financial results of the Company are as follows:-

	Audited For the Year ended 30-06-2019 Rupees	Audited For the Year ended 30-06-2018 Rupees
Other operating income	-	4,386,980
Distribution and marketing cost	98,180	42,336
Administrative and general expenses	744,517	3,818,307
Other operating expenses	29,281,187	92,730,444
	30,123,884	96,591,087
Finance cost	1,308	107,955
Loss before taxation	(30,125,192)	(92,312,062)
Taxation	(10,158,485)	16,536,120
Loss after taxation	(40,283,677)	(75,775,942)
Other comprehensive income for the year		
Items that may be reclassified to statement of profit or loss	-	-
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)	16,973,915	18,572,959
Total other comprehensive income for the year	16,973,915	18,572,959
Total comprehensive (loss) for the year	(23,309,762)	(57,202,983)
Loss per share (basic and anti-dilutive)	(3.76)	(7.08)

Khalid Siraj Textile Mills Ltd.

 Secretary