



# KHALID SIRAJ TEXTILE MILLS LIMITED

135-UPPER MALL, LAHORE

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

**Ittefaq**

Through Fax & Courier

7<sup>th</sup> October 2019

**The Securities & Exchange Commission of Pakistan,**  
Securities Market Division,  
NIC Building, Blue Area,  
63-Jinnah Avenue,  
**Islamabad**

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

**The General Manager,**  
Pakistan Stock Exchange Limited,  
19-Khayaban-e-Aiwan-e-Iqbal,  
**Lahore.**

Dear Sirs,

**Subject: Inside/Material 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:

"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".

Disclosure Form as required by SRO 1431/(1)/2012 dated 05 December 2012 is attached herewith.  
You may inform the members of your Exchange accordingly.

Yours sincerely,

For and on behalf of  
**Khalid Siraj Textile Mills Limited**

Haji Tariq Samad  
**Company Secretary**

Khalid Siraj Textile Mills Limited  
Company Secretary



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## DISCLOSURE FORM IN TERMS OF THE SECTION 15D OF THE SECURITIES AND EXCHANGE COMMISSION ORDINANCE, 1969

Name of the Company : Khalid Siraj Textile Mills Limited  
Date of Report ( Date of earliest event reported  
if applicable): N/A  
Address of Registered Office: 135-Upper Mall, Lahore  
Contact Information: Company Secretary Lahore

### Disclosure of Inside Information by listed company in terms of Section 15D(1)

“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”.

Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D(2)

Disclosure of inside information by listed company where the listed company or the person acting on its behalf disclosed inside information to third party in terms of section 15D(3)

Disclosure of transaction conducted by person discharging managerial responsibilities within a listed company or person closely associated with them in terms of section 15D(5)

### SIGNATURES

In case of the company, pursuant to the requirements of the Securities and Exchange Commission Ordinance 1969, (XVII of 1969), the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of  
Khalid Siraj Textile Mills Limited

Haji Tariq Samad  
Company Secretary  
Khalid Siraj Textile Mills Ltd.  
Company Secretary