



# KHALID SIRAJ TEXTILE MILLS LIMITED

135-UPPER MALL, LAHORE

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

Ref: FR/AA/2019/009

February 20, 2020

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

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019.**

Déar Sir,

We have to inform you that the Board of Director of our company in their Meeting held on Thursday, February 20, 2020 at 10:30 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 on basis for adverse opinion paragraph do not give a true and fair view of the state of the Company's affairs as at December 31, 2019. They have drawn attention of the members to the financial statements which describes at the close of the half year ended 31 Dec 2019, that The Company has incurred a net loss of Rs. 10.228 million (Dec 2018: Rs. 14.776 million) resulting in accumulated losses of Rs. 454.993 million (30 Jun 2019: Rs. 452.411 million) at the close of the half year ended 31 Dec 2019. The Company's current liabilities exceed its current assets by Rs. 209.589 million (30 Jun 2019: Rs. 209.435 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".

The above entitlement will be paid to the shareholders whose names will appear in Register of the Members on -NIL- .

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

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,  
For Khalid Siraj Textile Mills Limited

(Haji Tariq Samad)  
Company Secretary

Khalid Siraj Textile Mills Ltd.  
Company Secretary



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The financial results of the Company are as follows:-

	Unaudited For the Half Year ended 31-Dec-19 Rupees	Unaudited For the Half Year ended 31-Dec-18 Rupees	Unaudited For the Quarter ended 31-Dec-19 Rupees	Unaudited For the Quarter ended 31-Dec-18 Rupees
Operating expenses				
Administrative and general expenses	163,160	134,219	75,125	-
Other operating expenses	13,189,323	14,640,591	6,594,662	7,320,297
	13,352,483	14,774,810	6,669,787	7,320,297
Finance cost	-	1,308	-	-
Loss before taxation	(13,352,483)	(14,776,118)	(6,669,787)	(7,320,297)
Taxation	3,123,629	-	3,123,629	-
Loss after taxation	(10,228,854)	(14,776,118)	(3,546,158)	(7,320,297)
Total comprehensive (loss) for the year	(10,228,854)	(14,776,118)	(3,546,158)	(7,320,297)
Loss per share (basic and anti-dilutive)	(0.96)	(1.38)	(0.33)	(0.68)

Khalid Siraj Textile Mills Ltd.  
Company Secretary