



# ISLAND TEXTILE MILLS LIMITED

**Condensed Interim Financial Information  
(UNAUDITED)  
for the 1st Quarter ended September 30, 2016**

## **CONTENTS**

1. COMPANY INFORMATION	01
2. DIRECTORS' REPORT	02
3. CONDENSED INTERIM BALANCE SHEET	03
4. CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)	04
5. CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)	05
6. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)	06
7. NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)	07

**COMPANY INFORMATION****BOARD OF DIRECTORS****CHAIRMAN:**

Mr. Anwar Ahmed Tata

**CHIEF EXECUTIVE:**

Mr. Shahid Anwar Tata

**DIRECTORS:**Mr. Adeel Shahid Anwar Tata  
Mr. Aijaz Ahmed Tariq  
Mr. Bilal Shahid Anwar  
Mr. Muhammad Naseem  
Sheikh Kausar Ejaz**AUDIT COMMITTEE****CHAIRMAN:**

Mr. Muhammad Naseem

**MEMBERS:**Mr. Bilal Shahid Anwar  
Sheikh Kausar Ejaz**SECRETARY:**

Mr. Owais Ahmed Abbasi

**HUMAN RESOURCE &  
REMUNERATION COMMITTEE  
CHAIRMAN:**

Mr. Muhammad Naseem

**MEMBERS:**Mr. Shahid Anwar Tata  
Mr. Bilal Shahid Anwar**SECRETARY :**

Mr. Umar Khawajah

**COMPANY SECRETARY &  
CHIEF FINANCIAL OFFICER:**

Mr. Farooq Advani

**BANKERS:**Faysal Bank Limited  
Bank Alfalah Limited  
Meezan Bank Limited  
The Bank of Punjab  
MCB Bank Limited  
National Bank of Pakistan  
Soneri Bank Limited  
Summit Bank Limited  
Askari Bank Limited  
Pak Oman Investment Company Limited  
NIB Bank Limited  
Dubai Islamic Bank Pakistan Limited  
Allied Bank Limited**AUDITORS:**M/s. Deloitte Yousuf Adil  
Chartered Accountants**LEGAL ADVISOR:**

Ameen Bandukda &amp; Co. Advocates

**SHARE REGISTRAR:**Central Depository Company of Pakistan Limited  
CDC House, 99 – B, Block 'B',  
S.M.C.H.S., Main Shahra-e-Faisal  
Tel# (Toll Free) 0800-CDCPL (23275)  
Fax: (92-21) 34326053**REGISTERED OFFICE:**6<sup>th</sup> Floor Textile Plaza,  
M.A Jinnah Road Karachi.  
Tel#32412955-3 Lines 32426761-2-4 Fax #32417710**WEB SITE ADDRESS:**

www.tatatex.com

**E- MAIL ADDRESS:**

itm.corporate@tatatex.com

**MILLS:**A/12, S.I.T.E. Kotri  
District Jamshoro (Sindh)

## DIRECTORS' REPORT

Assalam-o-Alaikum

The Financial Statements of the Company for the first quarter, ended September 30<sup>th</sup> 2016, is being presented to you.

The Financial Results of your Company, for the 1<sup>st</sup> quarter continues to be remain discouraging. During the quarter under review, the Company incurred an after tax loss of Rs.17.784 million as compared to an after tax profit of Rs.119.887 million during the corresponding period of last year.

### TEXTILE INDUSTRY

It is very unfortunate that since the last couple of years, the distressing scenario of Textile Industry remains unchanged and it is primarily due to the apathy of the Government towards the Manufacturing Sector, especially the Textile Export Sector and we the Spinning Sector are the most affected, mainly because of the following reasons:

#### 1. COST OF RAW MATERIAL

Our Country, Pakistan is a Raw Material starved Country and for over a decade we have been a net importer of Cotton, however, the last two years have been exceptionally poor with regard to Cotton production in Pakistan. This year, the Cotton crop is estimated about 11 Million bales against our minimum requirement of 15 Million bales. This alone was a reason enough to escalate the cost of Cotton in the local market and now compounded with the fact that the Government has imposed an Import Duty of 4% on Cotton, the cost has further gone up, thus, Pakistani Cotton becoming the most expensive Cotton for its value. The levy of 4% Custom Duty on import of Cotton is very unreasonable especially in a Country where basic Raw Material is about 40% short of our requirement.

#### 2. FIBRE

Similarly is the case with Fiber. The exorbitant rate of Duty imposed by the Government on the import of Fiber is only to protect the local Fiber Industry which has been protected since last 35 to 40 years and continues to be protected and the cost of this liability is being borne by the Textile Sector.

#### 3. COST OF LABOR & POWER

Our cost of production remains highest in the region, that is, Labor & Power, vis-à-vis Bangladesh, India, Sri Lanka, Vietnam and Indonesia.

#### 4. FOREIGN EXCHANGE

The Exchange Control policy adopted by the Government has seriously affected the Country's exports. It is estimated that since the year 2015, the Pakistani Rupee is over-valued by more than 20%.

#### 5. EXORBITANT TAXES

The revenue increase which the Government has been able to achieve is on the account of punitive measures and addition of Further Taxes. The Government has failed to add new Tax Payers to the System but instead it has heavily taxed the existing Tax Payers, in shape of Minimum Tax increase and Withholding Tax Rates, hence, an honest Tax Payer is further penalized.

### FUTURE OUTLOOK

Besides endeavoring on cost cutting, we are also striving on developing our Product Line and on improving the Cotton Procurement Mechanism.

For a very long time we have been hearing of a Textile Package, for which we are anxiously and eagerly awaiting but it is yet to be announced by the Federal Government. During the Meeting in Islamabad, between the Prime Minister (PM) and the delegation of All Pakistan Textile Mills Association, the PM made numerous promises and even agreed to withdraw the Import Duty on Cotton but sadly none of the promises have been fulfilled. However, we are looking forward to the Federal Government's announcement of the Textile Package and to see how it will change the fortune of the Textile Industry.

### ACKNOWLEDGEMENT.

It is most important to mention the untiring endeavors of all our team members who are engaged in up-holding their commitment for the company's success and growth. We also thank our Bankers, Vendors and Clients for their consistent trust and support.

On behalf of the Board of Directors



SHAHID ANWAR TATA  
CHIEF EXECUTIVE

Karachi:

Dated: October 29, 2016

**CONDENSED INTERIM BALANCE SHEET  
AS AT SEPTEMBER 30, 2016**

<b>Un-Audited</b>	<b>Audited</b>
<b>September 30,</b>	<b>June 30,</b>
<b>2016</b>	<b>2016</b>

Note ..... Rupees in 000 .....

**ASSETS**
**NON-CURRENT ASSETS**

Property, plant and equipment	<b>3,954,038</b>	3,983,198
Intangible assets	748	1,218
Long term investments	<b>302,197</b>	306,101
Long term deposits	<b>1,475</b>	1,001
Deferred Taxation	<b>45,050</b>	53,048
	<b>4,303,508</b>	4,344,566

**CURRENT ASSETS**

Stores, spares and loose tools	<b>49,628</b>	36,441
Stock-in-trade	<b>859,402</b>	1,020,678
Trade debts	<b>248,662</b>	340,280
Loans and advances	<b>273,171</b>	391,390
Short term prepayments	<b>11,916</b>	16,118
Other receivables	<b>2,405</b>	400
Other financial assets	<b>23,576</b>	23,076
Sales tax refundable	<b>79,703</b>	206,740
Cash and bank balances	<b>50,014</b>	34,127
	<b>1,598,477</b>	2,069,250

**TOTAL ASSETS**

	<b>5,901,985</b>	6,413,816
--	------------------	-----------

**EQUITY AND LIABILITIES**
**EQUITY**

Share capital	<b>5,000</b>	5,000
Reserves	<b>898,933</b>	898,931
Unappropriated profit	<b>133,287</b>	146,908
	<b>1,037,220</b>	1,050,839
Surplus on revaluation of property, plant and equipment	<b>460,951</b>	465,111

**NON-CURRENT LIABILITIES**

Deferred liabilities	<b>55,742</b>	50,269
Long term finance	<b>3,000,000</b>	2,997,301
	<b>3,055,742</b>	3,047,570

**CURRENT LIABILITIES**

Trade and other payables	<b>579,099</b>	468,494
Short term borrowings	<b>727,702</b>	1,285,589
Interest / mark-up accrued on borrowings	<b>41,271</b>	96,213
	<b>1,348,072</b>	1,850,296

**CONTINGENCIES AND COMMITMENTS**

2

**TOTAL EQUITY AND LIABILITIES**

	<b>5,901,985</b>	6,413,816
--	------------------	-----------

The annexed notes form an integral part of these financial statements.

  
**SHAHID ANWAR TATA**  
 CHIEF EXECUTIVE

  
**ANWAR AHMED TATA**  
 CHARIMAN / DIRECTOR

**CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)  
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2016**

		September 30, 2016	September 30, 2015
	Note	----- Rupees in 000 -----	
Sales - net		1,122,999	615,624
Cost of goods sold	3	(1,013,851)	(613,231)
Gross profit		109,148	2,393
Distribution cost		(27,551)	(18,472)
Administrative expenses		(15,404)	(12,003)
Other operating expenses		(516)	(5,557)
Finance cost		(72,720)	(49,483)
		(116,191)	(85,515)
Share of Loss from associates - net of tax		(3,908)	(5,767)
Other income		1,164	50
		(2,744)	(5,717)
Loss before taxation		(9,787)	(88,839)
Taxation		(7,997)	208,726
(Loss)/Profit for the period		(17,784)	119,887
<b>Other comprehensive income for the period:</b>			
<b>Item that will be reclassified subsequently through profit or loss</b>			
Unrealised (loss) / gain on remeasurement of investment available-for-sale			
-Shares held by the associate		3	11
Other comprehensive income-net of tax		3	11
<b>Total comprehensive income for the period</b>		(17,781)	119,898
<b>Earnings per share - basic and diluted</b>		(35.56)	239.77

The annexed notes form an integral part of these financial statements.



**SHAHID ANWAR TATA**  
CHIEF EXECUTIVE



**ANWAR AHMED TATA**  
CHARIMAN / DIRECTOR

## CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2016

	September 30, 2016	September 30, 2015
	----- Rupees in 000-----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(9,787)	(88,839)
Adjustments for :		
Depreciation	50,001	35,546
Amortisation	470	376
Provision for staff gratuity and compensated absences	9,699	4,005
Finance cost	72,720	49,483
Share of loss from associates	3,908	5,767
Operating cash flows before movement in working capital	<u>127,011</u>	<u>6,338</u>
(Increase) / decrease in current assets		
Stores, spares and loose tools	(13,187)	(4,460)
Stock-in-trade	161,276	140,322
Trade debts	91,618	(183,194)
Loans and advances	127,301	(50,517)
Short-term prepayments	4,202	(5,880)
Other receivables	(2,005)	402
Sales tax refundable	127,037	(16,848)
Increase in current liabilities		
Trade and other payables	110,605	141,338
Net Cash generated from Operations	<u>733,858</u>	<u>27,501</u>
Payments for		
Finance cost	(127,662)	(121,068)
Staff gratuity and compensated absences	(4,226)	(4,357)
Income taxes	(9,082)	(12,409)
Net cash generated from / (used in) operating activities	<u>592,888</u>	<u>(110,333)</u>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of other financial assets	(500)	(750)
Proceeds from disposal of property, plant and equipment	-	-
Additions to property, plant and equipment	(20,842)	(167,184)
Long Term Deposits	(474)	-
Net cash used in investing activities	<u>(21,816)</u>	<u>(167,934)</u>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term finance obtained	2,699	239,401
Short term borrowings repaid	(386,943)	(320,397)
Net cash used in financing activities	<u>(384,244)</u>	<u>(80,996)</u>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<u>186,828</u>	<u>(359,263)</u>
<b>Cash and cash equivalents at July 01</b>	<u>(589,064)</u>	<u>(134,929)</u>
<b>Cash and cash equivalents at Sep 30</b>	<u>(402,236)</u>	<u>(494,192)</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	50,014	57,585
Short - term running finance	(452,250)	(551,777)
	<u>(402,236)</u>	<u>(494,192)</u>

The annexed notes form an integral part of these financial statements.

  
**SHAHID ANWAR TATA**  
 CHIEF EXECUTIVE

  
**ANWAR AHMED TATA**  
 CHARIMAN / DIRECTOR

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2016**

	Capital			Reserve		Company's share in other comprehensive income of associates	Unappropriated profit	Total
	Share Capital	General reserve	Unrealized gain in value of investment available for sale	Other reserve	Rupees in 000			
<b>Balance at July 01, 2015</b>	5,000	900,000	-	591	(1,013)		351,969	1,256,547
<b>Comprehensive Income</b>								
Profit after taxation for the quarter	-	-	-	-	-	119,887	119,887	119,887
Other comprehensive income-net of tax	-	-	-	-	11	-	-	11
Transfer from surplus on revaluation of property, plant and equipment on account of :-	-	-	-	-	11	119,887	119,887	119,888
- incremental depreciation - net of deferred tax	-	-	-	-	-	2,973	2,973	2,973
Associate's share of surplus on revaluation of property, plant and equipment on account of :-	-	-	-	-	-	1,306	1,306	1,306
- incremental depreciation - net of deferred tax and disposal	-	-	-	-	-	476,135	476,135	1,380,724
<b>Balance as at September 30, 2015</b>	<b>5,000</b>	<b>900,000</b>	<b>-</b>	<b>591</b>	<b>(1,002)</b>	<b>-</b>	<b>476,135</b>	<b>1,380,724</b>
<b>Balance at July 01, 2016</b>	5,000	900,000	-	591	(1,661)		146,908	1,050,839
<b>Comprehensive Income</b>								
Loss after taxation for the quarter	-	-	-	-	-	(17,784)	(17,784)	(17,784)
Other comprehensive income-net of tax	-	-	-	-	3	-	-	3
Transfer from surplus on revaluation of property, plant and equipment on account of :-	-	-	-	-	3	(17,784)	(17,784)	(17,761)
- incremental depreciation - net of deferred tax	-	-	-	-	-	2,765	2,765	2,765
Share of associate's transfer from surplus on revaluation of property, plant and equipment on account of :-	-	-	-	-	-	1,398	1,398	1,398
- incremental depreciation - net of deferred tax and disposal	-	-	-	-	-	-	-	-
<b>Balance as at September 30, 2016</b>	<b>5,000</b>	<b>900,000</b>	<b>-</b>	<b>591</b>	<b>(1,658)</b>	<b>-</b>	<b>133,287</b>	<b>1,037,221</b>

The annexed notes form an integral part of these financial statements

  
**SHAHID ANWAR TATA**  
**CHIEF EXECUTIVE**

  
**ANWAR AHMED TATA**  
**Chairman / Director**

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2016

### 1. SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- 1.1 Island Textile Mills Limited (the company) was incorporated in Pakistan on May 20, 1970 as a public limited company under the Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Limited. The registered office of the company is situated at 6th floor Textile Plaza, M.A. Jinnah Road, Karachi in the province of Sindh. The principal activity of the company is manufacturing and sale of yarn. The Company's manufacturing facilities are located at Kotri industrial Estate in the province of Sindh.
- 1.2 These condensed interim financial statements have been prepared under 'historical cost convention' modified by:
- revaluation of certain property, plant and equipment
  - recognition of certain employee retirement benefits at present value
  - investment in associate under equity method
- 1.3 These condensed interim financial statements have been prepared in accordance with the International Financial Reporting Standards, International Accounting Standard (IAS) 34: Interim Financial Reporting and in compliance with the requirement of section 245 of the Companies Ordinance, 1984 and the Listing Regulations of Pakistan Stock Exchange.
- 1.4 The accounting policies and methods of computation followed in the preparation of the 1st Quarterly financial statements are the same as those of the published annual financial statements for the period ended June 30, 2016.

### 2. CONTINGENCIES & COMMITMENTS

#### 2.1 Contingencies

	September 30, 2016	June 30, 2016
----- Rupees in '000' -----		
Estimated financial Impact of labour and workmen compensation cases in court of law	998	998

#### Commitments

Letter of credit

- Raw Material	31,210	387,293
- Spares & Machinery	30,065	28,835

Bank guarantees	88,034	86,304
-----------------	--------	--------

Bill Discounted	502,252	167,473
-----------------	---------	---------

Outstanding Sales Contracts	467	1,056
-----------------------------	-----	-------

### 3 COST OF GOODS SOLD

		September 30, 2016	September 30, 2015
----- Rupees in '000' -----			
Cost of goods manufactured	3.2	1,227,492	822,227
Finished goods	3.1		
Opening stock		296,887	148,123
Insurance Claim		(5,719)	-
Closing stock		(539,188)	(357,119)
		(248,020)	(208,996)
Cost of Raw Material Sold		34,379	-
Cost of goods sold		<u>1,013,851</u>	<u>613,231</u>

- 3.1 Finished goods stock also includes waste stock carried at net realizable value.

	Notes	September 30, 2016	September 30, 2015
----- Rupees in '000' -----			
<b>3.2 Cost of goods manufactured</b>			
Raw material consumed	3.2.1	916,709	591,096
Stores and spares consumed		20,276	11,288
Packing material consumed		18,355	15,747
Fuel and power		131,893	119,749
Salaries, wages and benefits		79,187	63,479
Depreciation		49,148	34,626
Insurance		3,629	3,222
Repairs and maintenance		1,539	2,839
Other overheads		4,612	4,522
		<u>1,225,348</u>	<u>846,568</u>
Work-in-process			
Opening stock		38,874	10,802
Closing stock		(36,730)	(35,143)
		<u>2,144</u>	<u>(24,341)</u>
		<u>1,227,492</u>	<u>822,227</u>
<b>3.2.1 Raw material consumed</b>			
Opening stock		1,039,817	1,039,817
Purchases - net		160,374	217,436
		<u>1,200,191</u>	<u>1,257,253</u>
Closing stock		(283,482)	(666,157)
		<u>916,709</u>	<u>591,096</u>
<b>4. TRANSACTIONS WITH RELATED PARTIES</b>			
<b>4.1 Associates</b>			
Purchase of Power		77,797	49,835
Sale of goods		37,725	-
Share of expense received		145	460
Share of expense paid		1,216	1,370
Rent		-	150
<b>4.2 Transactions with key management personnel</b>			
Short-term benefits		13,435	9,985
Rent		866	866
<b>5. APPROVAL OF FINANCIAL STATEMENTS</b>			
The financial statements were authorized for issue on October 29, 2016 by the Board of Directors of the Company.			
6. Figures have been rounded off to nearest thousand rupee.			

  
**SHAHID ANWAR TATA**  
 CHIEF EXECUTIVE

  
**ANWAR AHMED TATA**  
 CHARIMAN / DIRECTOR

پہلی سرمایہ کیلئے آپ کی کھینچی کے مالیاتی نتائج مستقل طور پر حوصلہ شکن ہیں۔ زیر نظر جائزہ سرمایہ کے دوران کھینچی نے بعد از ٹیکس مبلغ 17.784 ملین روپے کا خسارہ برداشت کیا جس کا موازنہ گزشتہ سال اسی مدت کے دوران منافع بعد از ٹیکس مبلغ 119.887 ملین روپے سے کیا جاسکتا ہے۔

### ٹیکسٹائل کی صنعت:

حیرت انگیز بات یہ ہے کہ گزشتہ دو سالوں سے ٹیکسٹائل کی صنعت میں دباؤ کی وجہ سے کوئی تبدیلی دیکھنے میں نہیں آئی اور یہ حکومت کی جانب سے پیداواری سکیمز پر عدم توجہی ہے بالخصوص کپڑے کی برآمدات میں، اور ہم اسپینڈنگ ٹیکسز سے تعلق رکھنے والے بے حد خسارے میں ہیں جس کی وجوہات درج ذیل ہیں:-

#### ۱۔ خام مال کی لاگت:

ہمارا ملک پاکستان جو کہ عام مال کے حوالے سے اہم حیثیت رکھتا ہے اور ایک دہائی سے زائد عرصہ سے ہم کاٹن کے واحد درآمد کنندہ ہیں لیکن گزشتہ دو سالوں میں پاکستان میں کاٹن کی پیداوار غیر معمولی طور پر بہت کم رہی۔ اس سال کاٹن کی فصل کا تخمینہ تقریباً 11 ملین ہیکٹرز ہے جبکہ ہماری کم از کم ضرورت 15 ملین ہیکٹرز ہے۔ یہ ایک واحد وجہ ہے جس کی وجہ سے کاٹن کی لاگت کافی حد تک بڑھ گئی ہے اور مزید برآں اب یہ حقیقت ہے کہ حکومت نے کاٹن کی درآمدات پر 4% ڈیوٹی عائد کر دی ہے اس وجہ سے اخراجات مزید بڑھ گئے ہیں، اسی وجہ سے پاکستانی کاٹن اپنی دلیلیو کے حساب سے بے حد مہنگا ہو گیا ہے۔ کاٹن کی درآمدات پر 4% کشم ڈیوٹی غیر مناسب ہے بالخصوص اس ملک میں جہاں پر شیا دی خام مال ہماری ضروریات کے برعکس تقریباً 40% کم ہے۔

#### ۲۔ فائبر:

اسی طرح فائبر کا معاملہ ہے۔ گورنمنٹ نے فائبر کی مقامی صنعت کو تحفظ دینے کیلئے فائبر کی درآمدات پر ڈیوٹی میں حد سے زیادہ اضافہ کیا ہے جسے گزشتہ 35/40 سال سے تخفیف دیا جا رہا ہے۔ جس کی وجہ سے ٹیکسٹائل کی صنعت پر شدید دباؤ پڑا ہے۔

#### ۳۔ مزدور اور بجلی کی لاگت:

خط میں ہمارے پیداواری اخراجات زیادہ ہیں یعنی مزدوری اور بجلی، جس کا موازنہ بنگلہ دیش، انڈیا، سری لنکا، ویتنام اور ٹائیوان سے کیا جاسکتا ہے۔

#### ۴۔ روپے کی قدر دانی:

حکومت کی جانب سے اسپیکنج کنٹرول کی اپہائی گئی یعنی ملک کی برآمدات پر شدید اثر ڈالا ہے۔ ایک تخمینہ کے مطابق سال 2015ء سے پاکستانی روپے کی قیمت 20% سے زائد ہے۔

#### ۵۔ حد سے زیادہ محصولات:

حکومت کی آمدنی میں اضافے کی بڑی وجہ دہائی اقدامات اور مزید محصولات میں اضافہ ہے۔ حکومت سسٹم میں نئے ٹیکس کنندگان کا اضافہ کرنے میں ناکام رہی ہے، بجائے موجودہ ٹیکس کنندگان پر ٹیکس کا بھاری بوجھ عائد کیا گیا ہے جو کہ کم سے کم ٹیکس اور دوہہ ہولڈنگ ٹیکس کے ریش میں اضافہ کی صورت میں ہے اور صحیح معنوں میں ایما ٹارگٹس کنندہ کو ٹیکس دینے کی سزا دی جا رہی ہے۔

### مستقبل پر نظر:

اخراجات میں کوئی کمی کوشش کے باوجود ہم اپنی پروڈکٹ کی اڈن کو مستحکم کرنے کی جدوجہد کر رہے ہیں اور کاٹن کے حصول کے ٹیکسز میں بہتری لارہے ہیں۔

کافی عرصہ سے ہم ٹیکسٹائل کیلئے کے بارے میں سن رہے ہیں جس کا ہمیں شدت سے انتظار ہے لیکن دفاعی حکومت کی جانب سے ابھی تک اس بارے میں کوئی اعلان نہیں کیا گیا۔ وزیراعظم اور آل پاکستان ٹیکسٹائل ٹرانڈینو ایسوشن کے وفد کے درمیان اسلام آباد میں مشفقہ میٹنگ کے دوران وزیراعظم نے کئی وعدے کئے اور اس بات پر بھی متفق ہوئے کہ کاٹن پر درآمداتی ڈیوٹی واپس لے لی جائے گی لیکن افسوس کو کوئی وعدہ پورا نہیں کیا گیا اور ہم اب تک ٹیکسٹائل کیلئے کے بارے میں دفاعی حکومت کے اعلان کے منتظر ہیں اور ہم یو۔ پی۔ کیٹنا جیتے ہیں کہ وہ کس طرح ٹیکسٹائل کی صنعت کے مستقبل کو تبدیل کریں گے۔

### اظہار تشکر:

یہاں یہ کہا بہت ضروری ہے کہ ہمارے تمام ممبران جو کہ کھینچی کی کامیابی اور بہتری کیلئے اپنا کردار کر رہے ہیں، ہم ہمارے ٹیکسز، خریدار اور صارفین اور سرمایہ کار کبھی کبھی پر اہتمام اور حمایت کرنے پر بے حد مشکور ہیں۔

شاہد انوار مانا  
چیف ایگزیکٹو

کراچی

مورخہ: 29 اکتوبر 2016ء

**Book Post**  
Printed Matter



If Undelivered please return to :  
**ISLAND TEXTILE MILLS LIMITED**  
6th Floor, Textile Plaza, M. A. Jinnah Road,  
Karachi-74000