



# **SALFI TEXTILE MILLS LIMITED**

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

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**COMPANY INFORMATION****BOARD OF DIRECTORS**

CHAIRMAN:	Mr. Anwar Ahmed Tata
CHIEF EXECUTIVE:	Mr. Adeel Shahid Anwar Tata
DIRECTORS:	Mr. 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
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**HUMAN RESOURCE & REMUNERATION COMMITTEE**

CHAIRMAN:	Mr. Muhammad Naseem
MEMBERS:	Mr. Adeel Shahid Anwar Tata Mr. Bilal Shahid Anwar
SECRETARY	Mr. Umar Khawajah

**COMPANY SECRETARY & CHIEF FINANCIAL OFFICER:**

Mr. Farooq Advani

**BANKERS:**

Dubai Islamic Bank (Pakistan) Limited  
Bank Alfalah Limited  
Meezan Bank Limited  
Habib Metropolitan Bank Limited  
The Bank of Punjab  
MCB Bank Limited  
National Bank of Pakistan  
Soneri Bank Limited  
Allied Bank Limited  
Bank Islami Pakistan Limited  
JS Bank Limited  
Askari Bank Limited  
Industrial Commercial Bank of China (ICBC) Limited

AUDITORS:	M/s. Deloitte Yousuf Adil Chartered Accountants
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LEGAL ADVISOR:	Ameen Bandukda & Co. Advocates
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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
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REGISTERED OFFICE:	6 <sup>th</sup> Floor Textile Plaza, M.A Jinnah Road Karachi. Tel# 32412955-3 Lines 32426761-2-4 Fax# 32417710
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WEB SITE ADDRESS:	<a href="http://www.tatatex.com">www.tatatex.com</a>
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E- MAIL ADDRESS:	<a href="mailto:stm.corporate@tatatex.com">stm.corporate@tatatex.com</a>
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MILLS:	HX-1, Landhi Industrial Area, Landhi, Karachi
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## 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.34.853 million as compared to an after tax loss of Rs.44.256 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 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  
DIRECTOR

Karachi:

Dated: October 29, 2016


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

	September 30, 2016 Unaudited	June 30, 2016 Audited
Note	..... Rupees in 000.....	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	3,446,790	3,454,698
Intangible assets	1,264	1,608
Long term investment	735	699
Long term deposits	1,037	1,037
	<b>3,449,826</b>	<b>3,458,042</b>
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	75,921	56,041
Stock-in-trade	748,947	730,729
Trade debts	241,878	299,140
Loans and advances	349,922	308,383
Trade deposits and short-term prepayments	10,805	13,770
Other receivables	209	404
Other financial assets	28,136	27,537
Sales tax refundable	40,859	34,349
Cash and bank balances	11,121	45,963
	<b>1,507,798</b>	<b>1,516,316</b>
<b>TOTAL ASSETS</b>	<b>4,957,624</b>	<b>4,974,358</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	33,426	33,426
Reserves	505,925	505,889
Unappropriated profit	46,856	70,821
	<b>586,207</b>	<b>610,136</b>
Surplus on revaluation of property, plant and equipment	1,526,510	1,537,397
<b>NON-CURRENT LIABILITIES</b>		
Long-term finance	734,738	800,261
Deferred liabilities	77,648	71,353
	<b>812,386</b>	<b>871,614</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	535,044	639,632
Interest / mark-up accrued on borrowings	30,992	27,711
Short-term borrowings	1,246,301	1,080,060
Current portion of long-term finance	167,054	167,081
Provision for income tax	53,130	40,727
	<b>2,032,521</b>	<b>1,955,211</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
	<b>4,957,624</b>	<b>4,974,358</b>

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

Pursuant to Section 241(2) of the Companies Ordinance, 1984, these financial statements have been signed by two Directors in the absence of the Chief Executive who for the time being is not in the country.

  
**SHAHID ANWAR TATA**  
 DIRECTOR

  
**ANWAR AHMED TATA**  
 CHARIMAN / DIRECTOR


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

	September 30, 2016	September 30, 2015
Note	-----Rupees in 000-----	
Sales-net	1,208,521	1,124,097
Cost of goods sold	(1,146,255)	(1,095,886)
Gross profit	62,266	28,211
Distribution cost	(28,193)	(34,274)
Administrative expenses	(26,578)	(25,060)
Other operating expenses	(686)	(4,777)
Finance cost	(31,456)	(38,855)
	(86,913)	(102,966)
	(24,647)	(74,755)
Other income	2,197	1,263
Loss before taxation	(22,450)	(73,492)
Taxation	(12,403)	29,236
Loss after taxation	(34,853)	(44,256)
Other comprehensive income		
Unrealised gain on remeasurement of investment available-for-sale	36	105
Total comprehensive income for the period	(34,817)	(44,151)
Earnings per share - Basic and diluted (Rupees)	(10.43)	(13.24)

The annexed notes form an integral part of these financial statements

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**SHAHID ANWAR TATA**  
DIRECTOR

  
**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	(22,450)	(73,492)
Adjustments for :		
Depreciation	35,537	36,364
Amortization	344	344
Provision for staff gratuity	7,263	6,069
Provision for compensated absences	3,241	(143)
Finance cost	31,456	38,855
Operating cash flows before movements in working capital	<u>55,391</u>	<u>7,997</u>
(Increase) / decrease in current assets		
Stores, spares and loose tools	(19,880)	(3,424)
Stock-in-trade	(18,218)	216,564
Trade debts - considered good	57,262	(154,255)
Loans and advances	(29,483)	55,031
Trade deposits & short term prepayments	2,965	(4,730)
Other receivables	195	(701)
Other financial assets	(599)	(749)
Sales tax refundable	(6,510)	9,439
Increase in current liabilities		
Trade and other payables	(104,588)	54,960
Cash generated from operations	<u>(63,465)</u>	<u>180,132</u>
Finance cost paid	(28,175)	(53,119)
Income taxes paid	(12,056)	(55,509)
Staff gratuity and compensated expenses paid	(4,208)	(2,800)
Net cash (used in)/generated from operating activities	<u>(107,904)</u>	<u>68,704</u>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(27,630)	(96,664)
Long-term deposit	-	(25)
Net cash used in investing activities	<u>(27,630)</u>	<u>(96,689)</u>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term finances repayment-net	(65,549)	(51,338)
Short -term borrowings repayments-net	(138,365)	(195,234)
Net cash used in financing activities	<u>(203,914)</u>	<u>(246,572)</u>
Net decreased in cash and cash equivalents (A+B+C)	(339,448)	(274,557)
<b>Cash and cash equivalents at July 1</b>	<u>(318,107)</u>	<u>(457,064)</u>
<b>Cash and cash equivalents at September 30,</b>	<u>(657,555)</u>	<u>(731,621)</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	11,121	38,469
Short - term running finance	(668,676)	(770,090)
	<u>(657,555)</u>	<u>(731,621)</u>

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

Pursuant to Section 241(2) of the Companies Ordinance, 1984, these financial statements have been signed by two Directors in the absence of the Chief Executive who for the time being is not in the country.

  
**SHAHID ANWAR TATA**  
DIRECTOR

  
**ANWAR AHMED TATA**  
CHARIMAN / DIRECTOR

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

	Share capital				Revenue Reserve			Total
	Issued, subscribed and paid-up capital	General Reserve	Other reserve	Unrealized loss on remeasurement of securities available for sale	Unappropriated profit			
	33,426	750,000	5,996	(318)	164,416		953,520	
<b>Balance at July 01, 2015</b>								
<b>Comprehensive Income</b>								
Loss after taxation for the quarter	-	-	-	-	(44,256)		(44,256)	
Other comprehensive income	-	-	-	105	-		105	
Transfer from surplus on revaluation of property, plant and equipment on account of : -incremental depreciation	-	-	-	-	11,457		11,457	
<b>Balance as at September 30, 2015</b>	<b>33,426</b>	<b>750,000</b>	<b>5,996</b>	<b>(213)</b>	<b>131,617</b>		<b>920,826</b>	
<b>Balance as at July 01, 2016</b>								
<b>Comprehensive Income</b>								
Loss after taxation for the quarter	33,426	500,000	5,996	(107)	70,822		610,137	
Other comprehensive income	-	-	-	36	-		(34,853)	
Transfer from surplus on revaluation of property, plant and equipment on account of : -incremental depreciation	-	-	-	36	-		36	
<b>Balance as at September 30, 2016</b>	<b>33,426</b>	<b>500,000</b>	<b>5,996</b>	<b>(71)</b>	<b>46,856</b>		<b>596,207</b>	

The annexed notes form an integral part of these financial statements

Pursuant to Section 241(2) of the Companies Ordinance, 1984, these financial statements have been signed by two Directors in the absence of the Chief Executive who for the time being is not in the country.

  
**SHAHID ANWAR TATA**  
 DIRECTOR

  
**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 Salfi Textile Mills Limited (the company) was incorporated in Pakistan on January 05, 1968 as a public limited company under the Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange. The registered office of the company is situated at 6th floor Textile Plaza M.A Jinnah Road, Karachi. The principal activity of the company is manufacturing and sale of yarn. The company's manufacturing facilities are located at Landhi Industrial Estate, Karachi 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 available for sale at fair value
- 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 these 1st Quarterly financial statements are the same as those of the published annual financial statements for the period ended June 30, 2016

	September 30, 2016 Unaudited	June 30, 2016 Audited
<b>2. CONTINGENCIES &amp; COMMITMENTS</b>	----- Rupees in '000' -----	
<b>2.1 Contingencies</b>		

There is no contingency outstanding against the company at the period end

### 2.2 Commitments

Civil works	31,921	60,170
Letters of credit for stores	6,375	3,011
Letters of credit for Raw Materials	72,889	74,688
Bank guarantees	109,366	108,166
Bills discounted-Local	-	18,541
Bills discounted-Export	702,872	614,062
Outstanding sales contract	367,742	168,711

### 3. ACQUISITIONS AND DISPOSALS OF PROPERTY, PLANT AND EQUIPMENT

	For the Quarter Ended September 30, 2016		
	Acquisitions / transfers from CWIP	Disposal (W.D.V)	Sale Proceeds
	----- Rupees in '000' -----		
Office Equipment	170	-	-
Factory Equipment	316	-	-
<b>September 30, 2016</b>	486	-	-

### 4. COST OF GOODS SOLD

Cost of goods manufactured (4.2)	1,258,735	1,027,069
Finished goods		
Opening stock (4.1)	144,637	247,210
Yarn Purchased	376	-
Closing stock (4.1)	(257,493)	(178,393)
	(112,480)	68,817
Cost of goods sold	1,146,255	1,095,886

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

	September 30, 2016	September 30, 2015
	----- Rupees in '000' -----	
<b>4.2 Cost of goods manufactured</b>		
Raw material consumed (4.2.1)	979,681	753,150
Packing material consumed	19,960	22,061
Stores and spares consumed	19,774	15,268
Salaries, wages and benefits	93,064	74,117
Fuel and power	103,314	115,777
Insurance	2,912	3,435
Repairs and maintenance	914	2,274
Depreciation	33,496	33,996
Other overheads	5,598	4,374
	<b>1,258,713</b>	<b>1,024,452</b>
Work-in-process		
Opening stock	29,730	27,163
Closing stock	(29,708)	(24,546)
	<b>22</b>	<b>2,617</b>
	<b>1,258,735</b>	<b>1,027,069</b>
<b>4.2.1 Raw material consumed</b>		
Opening stock	556,362	682,397
Purchases - net	885,065	608,022
	<b>1,441,427</b>	<b>1,290,419</b>
Closing stock	(461,746)	(537,269)
	<b>979,681</b>	<b>753,150</b>
<b>5. TRANSACTIONS WITH RELATED PARTIES</b>		
<b>5.1 Associates</b>		
Purchase of electricity	99,092	109,396
Purchase of Goods	376	-
Share of expense received	530	718
Share of expense paid	-	272
License income	1,062	1,062
Rent income	-	150
<b>5.2 Transactions with key management personnel</b>		
Short-term benefits	20,748	14,481
Rent	907	907
<b>6. APPROVAL OF FINANCIAL STATEMENTS</b>		
The financial statements were authorized for issue on October 29, 2016 by the Board of Directors of the Company.		
7. Figures have been rounded off to nearest thousand rupee.		

Pursuant to Section 241(2) of the Companies Ordinance, 1984, these financial statements have been signed by two Directors in the absence of the Chief Executive who for the time being is not in the country.



**SHAHID ANWAR TATA**  
DIRECTOR



**ANWAR AHMED TATA**  
CHARIMAN / DIRECTOR

پہلی سہ ماہی کیلئے آپ کی کھینچی کے مالیاتی نتائج مختصراً مندرجہ ذیل ہیں۔ ذریعہ نظر جائزہ سہ ماہی کے دوران کھینچی نے بعد از ٹیکس مبلغ 34.853 ملین روپے کا خسارہ برداشت کیا جس کا موازنہ گزشتہ سال اسی مدت کے دوران خسارہ بعد از ٹیکس مبلغ 44.256 ملین روپے سے کیا جاسکتا ہے۔

### جیکسٹائل کی صنعت:

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

#### ۱۔ خام مال کی لاگت:

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

#### ۲۔ فابری:

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

#### ۳۔ مزدور اور بجلی کی لاگت:

خط میں ہمارے پیداواری اخراجات زیادہ یعنی مزدوری اور بجلی، جس کا موازنہ بنگلہ دیش، انڈیا، امریکا، یو ایٹم اور برازیل سے کیا جاسکتا ہے۔

#### ۴۔ روپے کی قدر دانی:

حکومت کی جانب سے ایکسیجنگ کنٹرول کی اپناتی گئی پالیسی نے 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 داخلی 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 دودھ والے گائے 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 اہل کو مستحکم کرنے کی جدوجہد کر رہے ہیں اور کاشن کے حصول کے ٹیکسٹ میں بہتری لارہے ہیں۔

کافی عرصہ سے ہم جیکسٹائل کیلئے کارے میں سن رہے ہیں جس کا ہمیں شدت سے انتظار ہے لیکن وفاقی حکومت کی جانب سے ابھی تک اس بارے میں کوئی اعلان نہیں کیا گیا۔ وزیراعظم اور آل پاکستان جیکسٹائل ٹرانسپورٹیشن اینڈ ٹریڈ کمیٹی کے وفد کے درمیان اسلام آباد میں منعقدہ میٹنگ کے دوران وزیراعظم نے کئی وعدے کئے اور اس بات پر بھی متفق ہوئے کہ کاشن پر درآمداتی ڈیوٹی واپس لے لی جائے گی لیکن افسوس کہ کوئی وعدہ پورا نہیں کیا گیا اور ہم اب تک جیکسٹائل کیلئے کارے میں وفاقی حکومت کے اعلان کے منتظر ہیں اور ہم یہ دیکھنا چاہتے ہیں کہ وہ کس طرح جیکسٹائل کی صنعت کے مستقبل کو تبدیل کریں گے۔

### اظہار تشکر:

یہاں یہ کہنا بہت ضروری ہے کہ ہمارے ٹیم ممبران جو کہ کھینچی کی کامیابی اور بہتری کیلئے اپنا کردار کر رہے ہیں، ہم ہمارے ٹیکسٹ، خریداران اور صارفین کا بھی کھینچی پر اعتماد و حمایت کرنے پر بے حد مشکور ہیں۔

سید

شاہد انور ثانی  
ڈائریکٹر

کراچی

مورخہ: 29 اکتوبر 2016ء

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