



# **TATA TEXTILE MILLS LIMITED**

**Condensed Interim Financial Information  
(UNAUDITED)  
for the 1st Quarter ended September 30, 2017**

## **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 Tata Mr. Bilal Shahid Tata Mr. Asif Saleem Mr. Muhammad Salman H. Chawala (NIT) Mr. Muhammad Naseem

**AUDIT COMMITTEE**

CHAIRMAN:	Mr. Muhammad Naseem
MEMBERS:	Mr. Asif Saleem Mr. Bilal Shahid Tata
SECRETARY:	Mr. Owais Ahmed Abbasi

**HUMAN RESOURCE & REMUNERATION COMMITTEE**

CHAIRMAN:	Mr. Muhammad Naseem
MEMBERS:	Mr. Shahid Anwar Tata Mr. Bilal Shahid Tata
SECRETARY:	Mr. Aadil Riaz

**COMPANY SECRETARY & CHIEF FINANCIAL OFFICER:**

Mr. Farooq Advani

**BANKERS:**

Faysal Bank Limited  
Dubai Islamic Bank (Pakistan) Limited  
Bank Alfalah Limited  
Meezan 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  
Samba Bank Limited

**AUDITORS:**

M/s. Deloitte Yousuf Adil  
Chartered Accountants

**LEGAL ADVISOR:**

Rajwana & Rajwana Advocates

**SHARE REGISTRAR:**

Central Depository Company of Pakistan Limited  
CDC House, 99 – B, Block 'B',  
S.M.C.H.S., Main Shakra-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.tatapakistan.com](http://www.tatapakistan.com)

**E- MAIL ADDRESS:**

[ttm.corporate@tatapakistan.com](mailto:ttm.corporate@tatapakistan.com)

**MILLS:**

10<sup>th</sup> K.M. M.M. Road  
Khanpur-Baggasher,  
District Muzaffargarh

## DIRECTORS' REPORT

Assalam-o-Alaikum

The financial statements (un-audited) of the Company for the first quarter, ended September 2017 is being presented to you.

The financial statement of the Company for the 1st quarter ended September 2017 is quite encouraging considering the prevailing circumstances and your Company is striving hard to achieve better results in the coming quarter.

During the period under review, the Company incurred a pre-tax profit of PKR.1.697 Million as compared to a pre-tax profit of PKR.12.018 Million during the corresponding period of last year.

### TEXTILE INDUSTRY

We appreciate the Government for its support in the form of new Export Package for 2017-2018, although we resent the fact that the Government has reduced it at 50% and 50% subject to increase in exports by 10%. This came as a surprise for us as the capacity of the Textile Mills cannot be increased unless additional machineries are installed. Moreover, this Package is insufficient as primarily, the Textile Package is to compensate the exorbitant rise in the cost of doing business in Pakistan, especially in the Manufacturing Sector. In comparison to the regional competing countries, we are paying Industrial Gas Tariff at 126 percent higher than Bangladesh, 62.87 percent more than India and 26.5 percent higher than Vietnam and Electricity Tariff at 22.2 percent higher than Bangladesh and India and 37.5 percent higher than Vietnam. Further, the Wages in Pakistan are 110 percent higher than Bangladesh, 24.21 percent higher than India and 25.8 percent more than Vietnam, so if we compare the excessive costs above, the Textile Package is very meager and inadequate.

### BURDEN OF TAXES

The Government's Tax approach and Tax policy remains rigid and irrational for business growth and economic growth. Beside paying large amount of taxes coupled with delay in payment of tax refunds stuck up with the Tax Department, we are also hampered with various Government levies including Custom Duties, Infrastructure Cess, Sindh sale Tax on services, Textile Cess, Education Cess GID Cess, PESSI, EOBI, etc. For a healthy growth of business, the Government is urged to increase its Tax Net base and provide Tax relief and resources to existing Tax Payers.

### COTTON CROP

The arrival of Cotton Crop so far is very encouraging, however, as per CCAC (Cotton Crop Assessment Committee) and as per our field team, the Cotton crop is not as large as was anticipated and projected. There still remains a huge shortage of Cotton for the domestic consumption. Further, the quality of domestic Crop is very inferior and the length of Fibre is so short that anything beyond 20/1 is not producible with this Cotton. Moreover, the current Policy of the Government of imposing 4% Custom Duty and 5% Sales Tax on import of Cotton is detrimental for the Textile Industry as the Sector is being deprived of Cotton which is essential for the Industry's growth and healthy maintenance.

Though, we can import Cotton via DTRE but that is for direct Exports only, however, there are about 80% to 90% of exports which are not from composite units, as we are selling Yarn locally for exports and some units are producing fabric for local garment manufacturers, so Cotton yarn from imported Cotton cannot be produced for the local market because of the punitive duty, hence, the Government should devise a System, whereby, Cotton can be imported without paying Duty and Sales Tax under the same mechanism as Government allows in Income Tax for Indirect Exports.

### FUTURE OUTLOOK

Our financial results are fairly good for the first quarter, however, going forward, we are endeavoring hard to report better results in the next Quarter and our main focus is in cost reduction. We are also exploring new Product lines as well as searching for new Markets. Nevertheless, the Management is determine to report good results in the coming years.

### ACKNOWLEDGEMENT

We acknowledge the contribution of each and every employee of the Company. We would like to express our thanks to our customers for the trust shown in our products and the bankers for continued support to the Company. We are also grateful to our shareholders for their confidence in our Management.

On behalf of the Board of Directors



**Shahid Anwar Tata**  
Chief Executive

Karachi:

Dated: October 28, 2017

**CONDENSED INTERIM BALANCE SHEET**
**AS AT SEPTEMBER 30, 2017**

<b>Un-Audited September 30, 2017</b>	<b>Audited June 30, 2017</b>
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**Note**      ..... 'Rupees in 000.....

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

Property, plant and equipment	3	3,181,484	2,945,461
Intangible assets		25	472
Long term deposits		2,245	2,227
		<b>3,183,754</b>	<b>2,948,160</b>

**CURRENT ASSETS**

Stores, spares and loose tools		51,427	50,823
Stock-in-trade		1,043,704	1,114,902
Trade debts		273,889	408,950
Loans and advances		220,914	221,309
Trade deposits and short-term prepayments		6,436	1,710
Other receivables		97,878	21,771
Other financial assets		19,670	269,361
Sales tax refundable		81,387	61,727
Cash and bank balances		54,145	88,322
		<b>1,849,450</b>	<b>2,238,875</b>

**TOTAL ASSETS**

		<b>5,033,204</b>	<b>5,187,035</b>
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**EQUITY AND LIABILITIES**
**EQUITY**

Share capital		173,248	173,248
General reserve		1,000,000	1,000,000
Unappropriated profit		417,307	400,246
		<b>1,590,555</b>	<b>1,573,494</b>
Surplus on revaluation of - property, plant and equipment		1,211,154	1,236,795

**NON-CURRENT LIABILITIES**

Long-term finance		462,989	234,984
Deferred liabilities		240,972	235,080
		<b>703,961</b>	<b>470,064</b>

**CURRENT LIABILITIES**

Trade and other payables		337,285	231,719
Interest / mark-up accrued on borrowings		16,305	16,373
Short-term borrowings		1,071,180	1,563,772
Current portion of long-term finance		59,374	61,874
Provision for income tax		43,390	32,944
		<b>1,527,534</b>	<b>1,906,682</b>

**CONTINGENCIES AND COMMITMENTS**

2

**TOTAL EQUITY AND LIABILITIES**

		<b>5,033,204</b>	<b>5,187,035</b>
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The annexed notes form an integral part of these condensed interim financial information

  
**SHAHID ANWAR TATA**  
 CHIEF EXECUTIVE

  
**ANWAR AHMED TATA**  
 CHAIRMAN / DIRECTOR

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2017**

		September 30, 2017	September 30, 2016
	Note	-----Rupees in 000-----	
Sales - net		1,258,216	1,186,341
Cost of goods sold	4	(1,179,815)	(1,093,314)
Gross profit		78,401	93,027
Distribution cost		(21,812)	(25,825)
Administrative expenses		(30,282)	(40,361)
Other operating expenses		(15,077)	(1,608)
Finance cost		(26,319)	(14,993)
		(93,490)	(82,787)
Other income		16,786	1,778
Profit before taxation		1,697	12,018
Provision for taxation		(10,281)	-15,540
Loss for the period		(8,584)	(3,522)
Other comprehensive income for the period		-	-
<b>Total comprehensive income for the period</b>		<b>(8,584)</b>	<b>(3,522)</b>
Earnings per share - basic and diluted		<b>(0.50)</b>	<b>(0.20)</b>

The annexed notes form an integral part of these condensed interim financial information



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



**ANWAR AHMED TATA**  
**CHAIRMAN / DIRECTOR**

## CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2017

September 30, September 30,  
2017 2016  
-----Rupees in 000-----

### A. CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation	1,697	12,018
Adjustments for :		
Depreciation	37,124	35,495
Amortization of intangibles	447	440
Provision for staff gratuity and compensated absences	12,558	12,676
Provision for doubtful debts	(254)	-
Finance cost	26,319	14,993
Loss on disposal of property, plant and equipment	13,932	-
Operating cash flows before changes in working capital	91,823	75,622
(Increase) / decrease in current assets		
Stores, spares and loose tools	(604)	1,002
Stock-in-trade	71,198	118,404
Trade debts	135,315	(105,125)
Loans and advances	14,997	(71,674)
Trade deposits and short-term prepayments	(4,726)	4,873
Other receivables	(76,107)	106
Other financial assets	249,691	-
Sales tax refundable	(19,660)	(8,321)
Increase / (Decrease) in current liabilities		
Trade and other payables	105,584	136,388
Cash generated from operations	567,511	151,275
Finance cost paid	(26,387)	(19,237)
Income taxes paid	(14,601)	(7,692)
Staff gratuity and compensated absences paid	(6,500)	(3,674)
Net cash generated from operating activities	520,023	120,672

### B. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(292,144)	(7,847)
Proceeds from disposal of property and equipment	5,065	-
Long-term deposits	(18)	-
Net cash used in investing activities	(287,097)	(7,847)

### C. CASH FLOWS FROM FINANCING ACTIVITIES

Long-term finance obtained	242,357	31,650
Repayment of long-term finance	(16,851)	(16,871)
Short-term borrowings repaid-net	(357,260)	(224,563)
Dividend paid	(18)	-
Net cash used in financing activities	(131,772)	(209,784)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	101,154	(96,959)
Cash and cash equivalents at July 01	(1,053,071)	(385,911)
Cash and cash equivalents at September 30	(951,917)	(482,870)

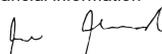
### CASH AND CASH EQUIVALENTS

Cash and bank balances	54,145	42,786
Short - term running finance - under markup arrangements	(1,006,062)	(525,656)
	(951,917)	(482,870)

The annexed notes form an integral part of these condensed interim financial information



SHAHID ANWAR TATA  
CHIEF EXECUTIVE



ANWAR AHMED TATA  
CHAIRMAN / DIRECTOR

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	Share Capital	General Reserve	Revenue reserve Unappropriated Profit	Total
.....Rupees in 000.....				
<b>Balance at July 01, 2016</b>	173,248	1,000,000	287,262	1,460,510
<b>Comprehensive income</b>				
Loss for the quarter	-	-	(3,522)	(3,522)
Other comprehensive income - net of tax	-	-	(3,522)	(3,522)
	-	-	(3,522)	(3,522)
Transferred from surplus on revaluation of property, plant and equipment on account of: - incremental depreciation	-	-	16,036	16,036
<b>Balance as at September 30, 2016</b>	<b>173,248</b>	<b>1,000,000</b>	<b>299,776</b>	<b>1,473,024</b>
<b>Balance at July 01, 2017</b>	173,248	1,000,000	400,246	1,573,494
<b>Comprehensive income</b>				
Loss for the quarter	-	-	(8,584)	(8,584)
Other comprehensive income - net of tax	-	-	(8,584)	(8,584)
Transferred from surplus on revaluation of property, plant and equipment on account of: - incremental depreciation - disposal of property, plant and equipment	-	-	13,955 11,690	13,955 11,690
<b>Balance as at September 30, 2017</b>	<b>173,248</b>	<b>1,000,000</b>	<b>417,307</b>	<b>1,590,555</b>

The annexed notes form an integral part of these condensed interim financial information

  
SHAHID ANWAR TATA  
CHIEF EXECUTIVE

  
ANWAR AHMED TATA  
CHAIRMAN / DIRECTOR

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2017

### 1 SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

- 1.1 Tata Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan on April 15, 1987 under the repealed Companies Ordinance, 1984 and 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 District Muzaffargarh, in the province of Punjab.
- 1.2 These financial statements have been prepared under the historical cost convention except for:
- property, plant and equipment measured at revalued amounts less accumulated depreciation thereon;
  - recognition of certain staff retirement benefits at present value; and
  - certain financial instruments measured at fair value.
- 1.3 These financial statements have been prepared in accordance with the provisions of repealed Companies Ordinance, 1984 in compliance of Circular no. 23 dated October 04, 2017 issued by Securities and Exchange Commission of Pakistan
- 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, 2017.

### 2 CONTINGENCIES & COMMITMENTS

#### 2.1 Contingencies

Sui Northern Gas Pipeline Limited (SNGPL) applied tariff for Captive Consumers in their billing to the Company, while the Company claims to be an Industrial Consumer. The Company challenged the applicability of tariff on the Company before the Lahore High Court, Multan Bench. The amount of claim is Rs. 7.89 million (June 30, 2017: Rs. 7.89 million). Management is confident of favourable outcome and, therefore no provision has been made.

	September 30, 2017	June 30, 2017
	----- Rupees in '000' -----	
<b>2.2 Commitments</b>		
Letter of credit for store, machinery & Raw Material	276,136	1,010,673
Bank guarantees issued on behalf of the Company.	175,328	171,018
Bills discounted	341,971	346,172
Rental under Ijarah Finance Agreements		
- Not later than one year	57,212	57,126
- Later than one year and not later than 5 years	137,760	152,087

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

	For the Quarter Ended September 30, 2017		
	Acquisitions / transfers from CWIP	Disposal (W.D.V)	Sale Proceeds
	----- Rupees in '000' -----		
Plant & Machinery	2,883	18,875	5,000
Furniture & Fixture	254	-	-
Office Equipment	132	-	-
Vehicle	-	122	65
	<b>3,269</b>	<b>18,997</b>	<b>5,065</b>

### 4 COST OF GOODS SOLD

	September 30, 2017	September 30, 2016
	----- Rupees in '000' -----	
Cost of goods manufactured (4.2)	1,230,804	1,156,940
Finished goods		
Opening stock - (4.1)	271,813	301,423
Closing stock - (4.1)	(322,802)	(397,463)
	(50,989)	(96,040)
Cost of goods manufactured sold	1,179,815	1,060,900
Cost of Cotton Sold	-	32,414
	<b>1,179,815</b>	<b>1,093,314</b>

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

	September 30, 2017	September 30, 2016
	----- Rupees in '000' -----	
<b>4.2 Cost of goods manufactured</b>		
Raw material consumed (4.2.1)	932,138	859,647
Packing material consumed	17,657	15,272
Stores and spares consumed	22,320	18,515
Salaries, wages and benefits	91,927	89,863
Fuel and power	109,875	119,776
Insurance	2,047	5,034
Repairs and maintenance	1,044	638
Depreciation	35,498	34,035
Ijarah Rental	15,164	15,260
Other overheads	1,639	2,773
	<b>1,229,309</b>	<b>1,160,813</b>
Work-in-process		
Opening stock	51,824	41,589
Closing stock	(50,329)	(45,462)
	<b>1,495</b>	<b>(3,873)</b>
	<b>1,230,804</b>	<b>1,156,940</b>
<b>4.2.1 Raw material consumed</b>		
Opening stock	791,265	1,153,464
Purchases - net	811,447	2,502
	<b>1,602,712</b>	<b>1,155,966</b>
Closing stock	(670,574)	(296,319)
	<b>932,138</b>	<b>859,647</b>
<b>5 TRANSACTIONS WITH RELATED PARTIES</b>		
The related parties comprise associated companies / undertakings and key management personnel. The transactions between the Company and the related parties are carried out as per agreed terms. Significant transactions with related parties are as follows:		
	September 30, 2017	September 30, 2016
	----- Rupees in '000' -----	
<b>5.1 Associates</b>		
Purchase of Goods	-	37,725
Sale of Goods	-	376
Sale of Assets	5,000	-
Share of expense received	583	485
Share of expense paid	533	127
<b>5.2 Transactions with key management personnel</b>		
Short-term benefits	18,546	20,753
Rent	1,083	776
<b>6 APPROVAL OF FINANCIAL STATEMENTS</b>		
The financial statements were authorized for issue on October 28, 2017 by the Board of Directors of the Company.		
7 Figures have been rounded off to nearest thousand rupees.		

**SHAHID ANWAR TATA**  
CHIEF EXECUTIVE

**ANWAR AHMED TATA**  
CHAIRMAN / DIRECTOR

30 ستمبر 2017ء کو ختم ہونے والی پہلی سہ ماہی کیلئے کمپنی کے مالیاتی حسابات (غیر آڈٹ شدہ) آپ کو پیش کر رہے ہیں۔

30 ستمبر 2017ء کو ختم ہونے والی پہلی سہ ماہی کیلئے کمپنی کے مالیاتی حسابات جس میں آپ کی کمپنی کی حوصلہ افزائی سے متعلق تمام حالات بھی شامل کئے گئے ہیں اور آپ کی کمپنی آنے والی سہ ماہی میں بہتر نتائج حاصل کرنے کیلئے کوشاں ہے۔

زیر جائزہ مدت کے دوران کمپنی نے 1.697 ملین پاکستانی روپے کا منافع قبل از ٹیکس حاصل کیا جس کا موازنہ گزشتہ سال اسی مدت کیلئے مبلغ 12.018 ملین پاکستانی روپے سے کیا جاسکتا ہے۔

### ٹیکسٹائل کی صنعت:

سال 2017-18 کیلئے حکومت کی جانب سے نئے ایکسپورٹ پیکیج میں تعاون کرنے پر منگور ہیں اس کے علاوہ ہم نے یہ جاننا بھی بیان کئے ہیں کہ حکومت نے اس میں 50% کی کمی کی ہے جبکہ 50% جو کہ 110% ایکسپورٹ میں اضافہ سے مشروط ہے اور یہ ہمارے لئے قابل توجہ حیرت ہے کہ ٹیکسٹائل ملز کی گنجائش میں اضافہ بغیر اضافی مشینوں کے تاگزیر ہے۔ اس کے علاوہ یہ پیکیج بنیادی طور پر غیر مناسب ہے۔ ٹیکسٹائل پیکیج کو پاکستان میں جاری کاروبار کے اخراجات میں اضافہ کے تحت معاوضہ دیا جانا چاہئے بالخصوص پیداواری سیکٹر میں۔ اس کا مقابلہ ریجنل ممالک سے کیا جاسکتا ہے، ہم بنگلہ دیش کے مقابلے میں 126% پر صنعتی گیس ٹیرف کی ادائیگی کر رہے ہیں، اس کے علاوہ یہ ریٹ انڈیا کے مقابلے میں 62.87% اور ویتنام کے مقابلے میں 26.5% اضافی ہے جبکہ بنگلہ دیش کے اخراجات میں بنگلہ دیش اور انڈیا کے مقابلے میں 22.2 فیصدزائد کی ادائیگی کر رہے ہیں اور ویتنام کے مقابلے میں 37.5% زائد ہے۔ مزید یہ کہ پاکستان میں اجرتوں کا تناسب بنگلہ دیش کے مقابلے میں 110% زیادہ ہے اس کے علاوہ انڈیا کے مقابلے میں 24.21% اور ویتنام کے مقابلے میں 25.8 فیصدزائد ہے لہذا اگر ہم مذکورہ بالا اضافی اخراجات کا موازنہ کریں تو ٹیکسٹائل پیکیج کا تناسب بے حد مناسب ہے۔

### محصولات کا پوچھ:

حکومت کی جانب سے ٹیکسز اور ٹیکس پالیسی مسلسل اسی طرح رواں دواں ہے اور کاروباری اور معاشی طور پر کوئی تبدیلی نہیں آئی ہے۔ اس کے علاوہ ویکسز کی مد میں ایک پورٹل کی ادائیگی کی جارہی ہے جبکہ ٹیکس کی ادائیگی میں تاخیر کی وجہ سے ٹیکس ڈپارٹمنٹ سے ریٹینڈ کا معاملہ جوں کا توں ہے۔ اس کے علاوہ حکومت کی جانب سے مختلف اجراءات بشمول کسٹم ڈیوٹی، اخراج کیریجس، برآمد ٹیکس، ٹیکسٹائل سیس، ایکویٹی سیس، جی آئی ڈی سی، پی ایس ایس آئی، آئی او بی آئی اور سٹنڈ بیل ٹیکس وغیرہ ہے۔ کاروبار کے سبب سے مختلف مندرجات امور کیلئے حکومت نے اپنے ٹیکس بینٹ میں اضافہ کیا ہے اور موجودہ ٹیکس اڈا کنڈگان ٹیکس کی مراعات فراہم کی ہیں۔

### کیپاس کی فصل:

کیپاس کی فصل کی آمد تک حوصلہ افزا ہے جبکہ سی ایس سی (کاٹن روپ) اسسٹنٹ کمیٹی) اور ہماری فیملڈ ٹیم کے مطابق کیپاس کی فصل آتی زیادہ نہیں ہے کہ اسے پروڈیجٹ کیا جاسکے۔ کیونکہ ٹیکس ضرورت کے مطابق کیپاس کی فصل کی اس تک بے حد کمی ہے۔ مزید یہ کہ ہماری ملز کی کیپاس کا معیار زیادہ بہتر نہیں ہے۔ لہذا 20/1 کے حوالے سے اس کیپاس میں زیادہ پیداواری امور نہیں ہیں۔ مزید یہ کہ حکومت کی موجودہ پالیسی کے تحت 4% کسٹم ڈیوٹی اور 5% سٹیل ٹیکس جو کہ کیپاس کی درآمدات پر عائد کی گئی ہے، یہ ٹیکسٹائل صنعت کیلئے صحیح نہیں ہے کیونکہ صنعت کی ترقی اور صحت مندرجات امور کو قائم کرنے کیلئے کیپاس بے حد ضروری ہے۔

گوکہ ہم ڈی ڈی آئی کے توسط سے کیپاس کی درآمد صرف براہ راست درآمدات کے لئے کر سکتے ہیں جبکہ برآمدات کا تقریباً 80% سے 90% حصہ کیپوڈٹ پورٹ کئے جاتے ہیں۔ ہم برآمدات کیلئے ملز کی سطح پر سوت فروخت کر رہے ہیں اور کچھ پورٹل مقامی کارڈمنٹ پیٹرنز کیلئے فیبرک فراہم کر رہے ہیں۔ لہذا درآمدات شدہ کیپاس سے سوت مقامی مارکیٹ میں فراہم نہیں کر سکتے اسے حکومت کو ایک سسٹم بنانا چاہئے جس کے تحت بغیر ڈیوٹی اور سٹیل ٹیکس کی ادائیگی کے کیپاس کو درآمد کیا جاسکے اور یہ میکانزم برائے براہ راست درآمدات جیسا کہ حکومت نے انٹرنیشنل میں اجاگر کیا ہے۔

### مستقبل کی حکمت عملی:

ہمارے مالیاتی نتائج جو کہ پہلی سہ ماہی کیلئے بہتر ہیں لہذا ہمیں آگے جانے کیلئے سخت محنت کی ضرورت ہے تاکہ اگر سہ ماہی میں بہتر نتائج حاصل ہو سکیں اور ہمارے اخراجات میں کمی کے مقصد میں کامیابی حاصل ہو ہم اپنی پروڈکشن بھی لانے کیلئے مارکیٹوں کی تلاش میں اس سلسلے میں انتظامیہ نے والے سالوں میں بہتر نتائج کا تعین کرے۔

### اظہار تشکر:

ہم کمپنی کے ہر ملازم کی شوقیت کا شکریہ ادا کرتے ہیں اس کے علاوہ ہمارے کسٹمرز جو کہ ہماری پروڈکشن پر اعتماد کرتے ہیں ان کے بھی شکور ہیں اور ہمارے منیجر جو کہ مستقبل طور پر کمپنی کو سپورٹ کر رہے ہیں اس کے علاوہ ہماری انتظامیہ شیئر ہولڈرز کے مکمل اعتماد پر شکور ہیں۔



شاہد انوار ناٹا  
چیف ایگزیکٹو

کرچی:

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