



TATA TEXTILE MILLS LIMITED

**Condensed Interim Financial Information
(UNAUDITED)
for the 1st Quarter ended September 30, 2018**

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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. Farooq Advani Ms. Shahbano Hameed (NIT) Mr. Muhammad Naseem |

AUDIT COMMITTEE

| | |
|------------|--|
| CHAIRMAN: | Mr. Muhammad Naseem |
| MEMBERS: | Mr. Farooq Advani Mr. Bilal Shahid Tata |
| SECRETARY: | Mr. Ghulam Raza Hemani |

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. Haseeb Hafeezuddeen |

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 Shahra-e-Faisal
Tel# (Toll Free) 0800-CDCPL (23275)
Fax: (92-21) 34326053

REGISTERED OFFICE: 6th Floor Textile Plaza,
M.A Jinnah Road Karachi.
Tel# 32412955-3 Lines 32426761-2-4
Fax# 32417710

WEB SITE ADDRESS: www.tatapakistan.com

E- MAIL ADDRESS: ttn.corporate@tatapakistan.com

MILLS: 10th K.M. M.M. Road
Khanpur-Baggasher,
District Muzaffargarh

DIRECTORS' REPORT

Assalam-o-Alaikum

The Financial Statements (un-audited) of the Company for the 1st quarter ended, September 30, 2018 is being presented to you.

Alhamdulillah, the profitability of the Company for the 1st quarter ended September 30, 2018 has shown a significant improvement. During the 1st quarter under review, the Company achieved a pre-tax profit of Rs. 154.702 Million as compared to Rs. 1.697 Million during the corresponding period of last year.

Textile Industry

Higher profits have resulted from the yarn market remaining active and vibrant coupled with the two time Rupee devaluation during the quarter. Moreover, keeping in view the tough competition and economic slowdown, the Management is constantly endeavoring for better results. We appreciate the new Government's support for the revival of the export-oriented textile Industry by announcing uniform energy price across the country. However, the RLNG pricing of US Dollar 6.5 per MMBTU in Punjab translates into Rs.850/- per MMBTU at prevailing Rs/Dollar parity, therefore, the Government is requested to keep its commitment of bringing the power tariff uniform throughout the country.

Cotton Crop

The Cotton crop produce for 2018-2019 season is estimated around 10 Million bales against the official target of 14 Million bales and down from last year's production of 11 Million bales, mainly due to water shortage, poor quality seeds and low acreage in high yielding region. Hence, under these circumstances we will be compelled to import huge quantity of Cotton, which in turn will badly affect our already depleting Foreign Exchange reserves.

Moreover, the Government has imposed 3% Duty, 2% Additional Custom, 5% Sales Tax and 1% Income Tax on import of Cotton. We agree that there has to be a system of Minimum Support Price (MSP) for the local farmers, which is the responsibility of the Government but unfortunately instead of implementing MSP the Government instead resorts to imposing high tariff on imported Cotton even in the face of Cotton shortage, thereby, increasing the domestic Cotton prices.

Burden of Taxes

The Revenues are collected at source either in the form of Advance Taxes against any Income Tax liability or as fixed taxes. In particular, many of the fixed taxes have acquired the character of indirect taxes and in some cases are clearly regressive in incidence. Today, almost three-fourths of the total revenues from direct taxes come from the withholding tax regime. The Tax regime has been extended to sales transactions, utility bills, transports, imports, exports, provision of services like contracts, etc. The Government usually collects more than the actual liability due from the Industries which results in accumulation of huge Tax refunds. Your company also has a long pending accumulated Refunds of Income Tax, Sales Tax and Rebate totaling Rs.394.81 Million. The Sales Tax refunds along with immediate imbursement of duty drawback incentives should be allowed to solve the liquidity crisis of the Textile Sector.

Going Forward

We on our part are endeavoring to become the most efficient and cost effective Mill and making all necessary efforts to ensure that our Company remains one of the top Textile Mill in Pakistan. Hence, in order to keep up with the Market Trend and demand, the Management has several plans to increase and diversify the production by adding state-of-the-art machineries. We expect to close the fiscal year with healthier profits.

Acknowledgment

We acknowledge the contribution of each and every employee of the Company. We also like to express our thanks to our customers for the trust shown in our products and the bankers for their 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 25, 2018


**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018**

| | September 30, 2018 (Un-Audited) | June 30, 2018 (Audited) |
|--|------------------------------------|----------------------------|
| Note |Rupees in '000'..... | |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 3 3,971,031 | 3,935,299 |
| Intangible assets | 1,341 | 1,004 |
| Long term deposits | 2,685 | 2,670 |
| | 3,975,057 | 3,938,973 |
| CURRENT ASSETS | | |
| Stores, spares and loose tools | 67,573 | 70,433 |
| Stock-in-trade | 1,675,437 | 1,089,874 |
| Trade debts | 470,070 | 777,983 |
| Loans and advances | 412,511 | 279,606 |
| Short-term prepayments | 5,877 | 1,278 |
| Other receivables | 95,704 | 95,724 |
| Other financial assets | 19,670 | 19,670 |
| Sales tax refundable | 127,695 | 116,432 |
| Cash and bank balances | 48,444 | 113,399 |
| | 2,922,981 | 2,564,399 |
| TOTAL ASSETS | 6,898,038 | 6,503,372 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 173,248 | 173,248 |
| General reserve | 1,000,000 | 1,000,000 |
| Unappropriated profit | 869,403 | 723,170 |
| Revaluation reserve of property, plant and equipment | 1,827,523 | 1,841,046 |
| | 3,870,174 | 3,737,464 |
| NON-CURRENT LIABILITIES | | |
| Long-term finance | 511,528 | 464,100 |
| Deferred liabilities | 382,092 | 365,863 |
| | 893,620 | 829,963 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 388,652 | 388,853 |
| Interest / mark-up accrued on borrowings | 21,469 | 27,442 |
| Short-term borrowings | 1,579,560 | 1,361,957 |
| Current portion of long-term finance | 124,524 | 118,367 |
| Unclaimed dividend | 4,893 | 4,893 |
| Provision for income tax | 15,146 | 34,433 |
| | 2,134,244 | 1,935,945 |
| CONTINGENCIES AND COMMITMENTS | 2 | |
| TOTAL EQUITY AND LIABILITIES | 6,898,038 | 6,503,372 |

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


SHAHID ANWAR TATA
CHIEF EXECUTIVE


HASEEB HAFEEZUDEEN
CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
CHAIRMAN / DIRECTOR


CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

| | September 30, 2018 | September 30, 2017 |
|--|---------------------------|-----------------------|
| Note |Rupees in '000'..... | |
| Sales - net | 1,545,893 | 1,258,216 |
| Cost of goods sold | 4 (1,302,884) | (1,179,815) |
| Gross profit | 243,009 | 78,401 |
| Distribution cost | (22,506) | (21,812) |
| Administrative expenses | (31,626) | (30,282) |
| Other operating expenses | (8,876) | (15,077) |
| Finance cost | (35,180) | (26,319) |
| | (98,188) | (93,490) |
| | 144,821 | (15,089) |
| Other income | 9,881 | 16,786 |
| Profit before taxation | 154,702 | 1,697 |
| Provision for taxation | (21,993) | (10,281) |
| Profit / (Loss) for the period | 132,709 | (8,584) |
| Other Comprehensive income for the period | - | - |
| Total comprehensive income for the period | 132,709 | (8,584) |
| Earnings per share - basic and diluted | 7.66 | (0.50) |

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


SHAHID ANWAR TATA
CHIEF EXECUTIVE


HASEEB HAFEEZUDEEN
CHIEF FINANCIAL OFFICER



ANWAR AHMED TATA
CHAIRMAN / DIRECTOR


CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018

| | September 30, 2018 | September 30, 2017 |
|--|---------------------------|-----------------------|
| |Rupees in '000'..... | |
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 154,702 | 1,697 |
| Adjustments for : | | |
| Depreciation | 48,294 | 37,124 |
| Amortization | 80 | 447 |
| Provision for staff gratuity | 9,935 | 8,765 |
| Provision for compensated absences | 4,361 | 3,793 |
| Provision for doubtful debts | 1,211 | (254) |
| Finance cost | 35,180 | 26,319 |
| (Gain) / loss on disposal of property, plant and equipment | (3,935) | 13,932 |
| Operating cash flows before changes in working capital | 249,828 | 91,823 |
| (Increase) / decrease in current assets | | |
| Stores, spares and loose tools | 2,860 | (604) |
| Stock-in-trade | (585,563) | 71,198 |
| Trade debts | 306,702 | 135,315 |
| Loans and advances | (161,378) | 14,997 |
| Trade deposits and short-term prepayments | (4,599) | (4,726) |
| Other receivables | 20 | (76,107) |
| Other financial assets | - | 249,691 |
| Sales tax refundable | (11,263) | (19,660) |
| Increase / (Decrease) in current liabilities | | |
| Trade and other payables | (201) | 105,584 |
| Cash (used in) / generated from operations | (203,594) | 567,511 |
| Finance cost paid | (41,153) | (26,387) |
| Income taxes paid | (5,959) | (14,601) |
| Staff gratuity paid | (1,798) | (3,957) |
| Staff compensated absences paid | (3,115) | (2,543) |
| Net cash (used in) / generated from operating activities | (255,619) | 520,023 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (88,620) | (292,144) |
| Proceeds from disposal of property and equipment | 8,528 | 5,065 |
| Purchase of intangible assets | (417) | - |
| Long-term deposits | (15) | (18) |
| Net cash used in investing activities | (80,524) | (287,097) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Long-term finance obtained | 72,317 | 242,357 |
| Repayment of long-term finance | (18,732) | (16,851) |
| Proceed from short-term borrowings | (156,039) | (357,260) |
| Dividend paid | - | (18) |
| Net cash used in from financing activities | (102,454) | (131,772) |
| Net (decrease) / increase in cash and cash equivalents (A+B+C) | (438,597) | 101,154 |
| Cash and cash equivalents at July 01 | (1,058,430) | (1,053,071) |
| Cash and cash equivalents at September 30 | (1,497,027) | (951,917) |
| CASH AND CASH EQUIVALENTS | | |
| Cash and bank balances | 48,444 | 54,145 |
| Running / cash finances | (1,545,471) | (1,006,062) |
| | (1,497,027) | (951,917) |

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


SHAHID ANWAR TATA
CHIEF EXECUTIVE


HASEEB HAFEEZUDEEN
CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
CHAIRMAN / DIRECTOR

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

| | Share Capital | Revenue reserve | | Capital reserve | | Total |
|---|----------------|------------------|-----------------------|---------------------|---|------------------|
| | | General reserve | Unappropriated profit | Revaluation surplus | | |
|Rupees..... | | | | | | |
| Balance at July 01, 2017 | 173,248 | 1,000,000 | 400,246 | 1,236,799 | | 2,810,293 |
| Total comprehensive income for the period | | | | | | |
| 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 | - | - | 13,955 | (13,955) | - | - |
| - disposal of property, plant and equipment | - | - | 11,690 | (11,690) | - | - |
| | - | - | 25,645 | (25,645) | - | - |
| Balance as at September 30, 2017 | 173,248 | 1,000,000 | 417,307 | 1,211,154 | | 2,801,709 |
| Balance at July 01, 2018 | 173,248 | 1,000,000 | 723,170 | 1,841,047 | | 3,737,465 |
| Total comprehensive income for the period | | | | | | |
| Profit for the quarter | - | - | 132,709 | - | - | 132,709 |
| Other comprehensive income - net of tax | - | - | 132,709 | - | - | 132,709 |
| Transferred from surplus on revaluation of property, plant and equipment on account of: | | | | | | |
| - incremental depreciation | - | - | 6,864 | (6,864) | - | - |
| - disposal of property, plant and equipment | - | - | 6,659 | (6,659) | - | - |
| | - | - | 13,523 | (13,523) | - | - |
| Balance as at September 30, 2018 | 173,248 | 1,000,000 | 869,402 | 1,827,524 | | 3,870,174 |

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


SHAHID ANWAR TATA
CHIEF EXECUTIVE


HASSEEB HAFEEZ UDDDEEN
CHIEF FINANCIAL OFFICER


ANWAR AHMED TATA
CHAIRMAN / DIRECTOR

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**
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 Companies Ordinance, 1984 (repealed) (now The Companies' Act 2017) 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; and
 - recognition of certain staff retirement benefits at present value.
- 1.3 This condensed interim financial information of the Company has been prepared in accordance with the International Financial Reporting Standards, International Accounting Standard (IAS) 34: Interim Financial Reporting as notified under the Companies Act, 2017 and the directives issued under the Act and in compliance with the requirement of section 237 of the Companies Act, 2017 and Rule Book of the Pakistan Stock Exchange Limited.
- 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, 2018.

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 before the Lahore High Court, Multan Bench. The Company has issued a Security Bond for tariff differential amount of Rs. 7.892 million as required by the Court. Management is confident of favourable outcome and, therefore no provision has been made.

2.2 Commitments

| | September 30, 2018 (Unaudited) | June 30, 2018 (Audited) |
|--|--------------------------------------|-------------------------------|
| | ----- Rupees in '000' ----- | |
| Civil works | 14,855 | 14,855 |
| Letter of credit for store, machinery & Raw Material | 35,854 | 52,128 |
| Bank guarantees issued on behalf of the Company | 178,658 | 178,628 |
| Bills discounted | 383,103 | 293,687 |
| Rental under Ijarah Finance Agreements | | |
| - Not later than one year | 44,331 | 48,346 |
| - Later than one year and not later than 5 years | 93,511 | 103,943 |
| Outstanding sales contract | 405,391 | 194,588 |

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

| | For the Quarter Ended September 30, 2018 | | |
|---------------------|--|---------------------|---------------|
| | Acquisitions / transfers from CWIP | Disposal (W.D.V) | Sale Proceeds |
| | ----- Rupees in '000' ----- | | |
| Office Equipment | 2,670 | - | - |
| Furniture & Fixture | 93 | - | - |
| Plant & Machinery | - | 2,479 | 1,762 |
| Vehicle | - | 2,113 | 6,766 |
| | 93 | 4,592 | 8,528 |

4 COST OF GOODS SOLD

| | September 30, 2018 | September 30, 2017 |
|----------------------------------|-----------------------------|-----------------------|
| | ----- Rupees in '000' ----- | |
| Cost of goods manufactured (4.2) | 1,529,068 | 1,230,804 |
| Finished goods | | |
| Opening stock - (4.1) | 180,932 | 271,813 |
| Closing stock - (4.1) | (407,116) | (322,802) |
| | (226,184) | (50,989) |
| Cost of Cotton Sold | 1,302,884 | 1,179,815 |

- 4.1 Net realizable value of finished goods was lower than its cost, resulting in a write-down of Rs. 4.59 million (Sept 30, 2017: Rs. 3.63 million) charged to cost of goods sold.

| | September 30, 2018 | September 30, 2017 |
|---------------------------------------|-----------------------------|-----------------------|
| | ----- Rupees in '000' ----- | |
| 4.2 Cost of goods manufactured | | |
| Raw material consumed (4.2.1) | 1,208,375 | 932,138 |
| Packing material consumed | 20,665 | 17,657 |
| Stores and spares consumed | 26,434 | 22,320 |
| Salaries, wages and benefits | 98,748 | 91,927 |
| Fuel and power | 117,659 | 109,875 |
| Insurance | 2,647 | 2,047 |
| Repairs and maintenance | 1,301 | 1,044 |
| Depreciation | 46,875 | 35,498 |
| Ijarah Rental | 15,344 | 15,164 |
| Other overheads | 2,108 | 1,639 |
| | 1,540,156 | 1,229,309 |
| Work-in-process | | |
| Opening stock | 47,895 | 51,824 |
| Closing stock | (58,984) | (50,329) |
| | (11,088) | 1,495 |
| | 1,529,068 | 1,230,804 |
| 4.2.1 Raw material consumed | | |
| Opening stock | 861,045 | 791,265 |
| Purchases - net | 1,556,667 | 811,447 |
| | 2,417,712 | 1,602,712 |
| Closing stock | (1,209,337) | (670,574) |
| | 1,208,375 | 932,138 |

5 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings, directors, key management personnel and their relatives. 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, 2018 | September 30, 2017 |
|------------------------------------|-------------------------------|-----------------------------|-----------------------|
| | | ----- Rupees in '000' ----- | |
| Relationship with the party | Nature of transactions | | |
| Associated undertakings | Share of expense received | 454 | 583 |
| | Share of expense paid | 539 | 533 |
| | Sale of Goods | 36 | - |
| | Sale of Assets | - | 5,000 |
| Key management personnel | Remuneration | 14,436 | 15,494 |
| Directors | Remuneration | 3,138 | 2,982 |
| | Meetings fee | 105 | 70 |
| | Rent expense | | |
| | -godown | 60 | 60 |
| | -office premises | 1,023 | 1,023 |

6 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were authorized for issue on October 25, 2018 by the Board of Directors of the Company.

- 7 Figures have been rounded off to nearest thousand rupee.

SHAHID ANWAR TATA
CHIEF EXECUTIVE

HASEEB HAFEEZUDEEN
CHIEF FINANCIAL OFFICER

ANWAR AHMED TATA
CHAIRMAN / DIRECTOR

ڈائریکٹرز رپورٹ

السلام علیکم

30 ستمبر 2018 کو ختم ہونے والی پہلی سہ ماہی کیلئے کمپنی کے (خیر آڈٹ شدہ) مالیاتی حسابات آپ کو پیش کئے جا رہے ہیں۔
الحمد للہ، 30 ستمبر 2018ء کی پہلی سہ ماہی کیلئے کمپنی کے منافع میں نمایاں بہتری دکھائی دی ہے۔ دوران سہ ماہی جائزے کے تحت کمپنی نے قبل از ٹیکس منافع مبلغ 154.702 ملین روپے حاصل کیا جس کا موازنہ گزشتہ سال کی مدت کے منافع مبلغ 1.697 ملین روپے سے کیا جاسکتا ہے۔

ٹیکسٹائل کی صنعت :

منافع کی بنیادی وجہ خام مال کا حصول ہے جو کہ مقامی اور بین الاقوامی سطح پر خام مال کی موثر خریداری اور موجودہ مالی سال کے دوران روپے کی قیمتوں میں اضافہ کی وجہ سے ہوا۔ اس کے علاوہ بہت متبادل اور معاشی سمت روی کو مد نظر رکھتے ہوئے انتظامیہ بہتر نتائج کے لئے مسلسل کوشاں ہے۔ ہمہ کن حکومت کی جانب سے ملک بھر میں یکساں توانائی کی قیمتوں کا اعلان کر کے برآمدی ٹیکسٹائل انڈسٹری کی بحالی کیلئے تعاون کو سراہتے ہیں۔ تاہم پنجاب میں RLNG کی قیمت 6.5 امریکی ڈالر فی MMBTU یعنی 850 روپے MMBTU جو کہ موجودہ روپے ڈالر کے برابر ہے۔ لہذا حکومت سے درخواست کی جاتی ہے کہ ملک بھر میں پائوریٹیڈ یکساں لانے کے اپنے وعدے کو برقرار رکھے۔

کپاس کی فصل:

سال 2018-2019 میں کپاس کی فصل کی پیداوار کا تخمینہ 10 ملین گانٹھے ہیں جو کہ سرکاری ہدف 14 ملین گانٹھوں کے برعکس ہے اور گزشتہ سال کی پیداوار 11 ملین گانٹھوں سے کم ہے۔ زیادہ پیداوار کی فصل میں پائی کی قلت بنیادی طور پر خراب معیاری بیج اور کم قصبے کی وجہ سے ہے۔ لہذا ان حالات کے تحت ہم زیادہ مقدار میں کپاس درآمد کرنے پر زور دینے کیلئے گنوکلک سے ہماری پاس پھیلے سے بی کمزربالہ کے ذخائر کو متاثر کر سکتا ہے۔

مزید یہ کہ حکومت نے کپاس کی درآمد پر 3% ڈیوٹی، 2% اضافی کسٹم، 5% سیلز ٹیکس اور 1% ایک ٹیکس عائد کیا ہے۔ ہم اس بات سے اتفاق کرتے ہیں کہ مقامی کسانوں کیلئے منعم پورٹ پرائس (MSP) کا نظام ہونا چاہئے جو کہ حکومت کی ذمہ داری ہے، لیکن بد قسمتی سے بجائے اس کے کہ حکومت MSP کو کرائی حکومت نے کپاس کی قلت کے باوجود درآمدی کپاس پر زیادہ ٹریف لگا دیا۔ اس طرح مقامی کپاس کی قیمتوں میں اضافہ ہوا۔

مخصوصات کا پوچھ :

ایک ٹیکس قرضہ جات یا قلمبند ٹیکسز کے مقابلے میں ایڈوائس ٹیکسز کی مد میں آمدنیوں حاصل کر لی گئی ہیں۔ خاص طور پر بہت سے قلمبند ٹیکسز بالواسطہ ٹیکسز کے طور پر حاصل کئے جاسکتے ہیں اور بعض معاملات میں واضح طور پر رجسٹر پینڈا نہ ہے۔ آج براہ راست ٹیکس سے کل آمدنی کا تین چوتھائی وڈھ ہو لنگ ٹیکس سے آتا ہے۔ ٹیکس کے نظام کو طرز افراز بخشنے، یوٹیلیٹی بلز، ٹرانسپورٹس، درآمدات، برآمدات، معاہدوں جیسا کہ خدمات کی فراہمی وغیرہ کو بڑھا دیا گیا ہے۔ حکومت عام طور پر اصل قرضہ جات سے زیادہ صنعتوں سے وصول کرتی ہے جس کے نتیجے میں زیادہ ٹیکس ریفرنڈ جمع ہو جاتا ہے۔ آپ کی کمپنی کے سبھی مبلغ 394.67 ملین روپے ایک ٹیکس، سیلز ٹیکس کے ریفرنڈ اور برآمدات پر چھوٹ کی مد میں طویل التوا جمع ہیں۔ سیلز ٹیکس ریفرنڈ کے ساتھ ٹوری طور پر ڈیوٹی ڈراء بیک کی واپسی اور ٹیکسٹائل سیکٹر کے کیوڈ پٹی بحران کو حل کرنے کی اجازت دی جانی چاہئے۔

مستقبل کی حکمت عملی:

ہم اپنے طور پر موثر اور کم لاگت والی ملینے کی کوشش کر رہے ہیں اور اس بات کو یقینی بنانے کی تمام ضروری کوششیں کر رہے ہیں کہ ہماری کمپنی پاکستان میں صرف اول کی ٹیکسٹائل ملز میں سے ایک ہو۔ لہذا مارکیٹ کے رجحان اور طلب کو سمجھتے ہوئے انتظامیہ نے پیداوار کو بڑھانے کیلئے جدید ترین مشینوں کو شامل کر کے کی منصوبہ تیار کئے ہیں۔ ہم امید کرتے ہیں کہ یہ سال کمپنی کے لئے منافع بخش ثابت ہوگا۔

اظہار تشکر:

ہم کمپنی کے ملازم کی شمولیت کا شکریہ ادا کرتے ہیں اس کے علاوہ ہمارے کسٹمرز جو کہ ہماری پروڈکٹس پر اعتماد کرتے ہیں اور ہمارے ڈیکر جو کہ مستقل طور پر کمپنی کو سپورٹ کر رہے ہیں ان کے سبھی مشکور ہیں اس کے علاوہ ہماری انتظامیہ شیئرز ہولڈرز کے کھل اعتماد پر بھی مشکور ہیں۔



شاہد انوار ناٹا
چیف ایگزیکٹو

کراچی:

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