



CHAKWAL SPINNING MILLS LTD.



**ISO 9001:2000
CERTIFIED**

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Directors Report to the shareholders

We are pleased on behalf of the Board of Directors of the company to submit un-audited account for the 1st quarter ended September 30, 2020.

Aftermath of covid-19 since last year the operation of the company has been halted due to working capital and liquidity constraints. The company which was already facing difficult period due to heavy losses faced by the company before the covid -19 has to face ultimate closure of operation. Although the industry has got the momentum of stability and growth/boom with the help of incentive and relief given by the present Government. The directors of the company are optimistic and hopeful to be a part of this main stream by resuming the operational activities.

The directors of the company would like to share at this moment with their worth members, banks and creditors that we are striving hard and chasing every possible option and possibility to make the operations resume in all possible manner. The directors of your company are confident we shall make the things possible very early.

The directors of the company also wish to place on record their thanks to all stakeholders for their continued support in the difficult period and we believe we shall come out from bad days.

July 07, 2021
Lahore

Khawja Mohammad Jahangir
Chief Executive Officer

On behalf of the Board

Khawja Mohammad jawed
Chairman



