



# D.M. Textile Mills Limited

Westridge, Rawalpindi - Pakistan.

E-mail: dmtm@apollo.net.pk, website: dmtextile.com.pk

## *To all Members of the Company*

Dear Shareholder,

**ADDENDUM** to the Directors' Report to the Shareholders of the Company.

Information U/S 236 and 218 of Companies Ordinance 284 relating to audited accounts for the year ended June 30, 2005.

1- We bring to your kind notice that following points were omitted unintentionally in Directors' report to the shareholders in the Audited Accounts for the Period Ended June 30, 2005.

A- We append below the qualification in Auditors' Report to the Members for the year ended June 30, 2005.

*"As explained in Note 11 to the financial statements, the company has not made provision for workers profit participation fund to the extent of Rupees 2.248 Million against the waiver of a portion of long term finance and its relevant markup amounting to Rupees 44.952 million. Had the aforesaid provision been made in the financial statements, the profit for the period ended 30 June 2005 and shareholders equity as of that date would have been lower by Rupees 2.248 Million."*

B- **Earning Per share (EPS)**

Earning per share was Rs 20.96 for the period ended 30 June 2005 as compared to Rs 3 per share for the year Ended 30 September 2004. This information was given in Profit and Loss account of the company and detail was provided in note No 35 on page 33 of the printed accounts.

C- **Default in payment of Debts.**

Rs 136,769 were reported overdue in the accounts of 30 June 2005 due to finance lease as per note No 14 "current portion of non current liabilities". The amount was paid with a delay of Two days vide Cheque No 1194039- dated 02-07-2005 to First Fidelity Leasing Modaraba Islamabad.

The Directors report was published on 26 September 2005 and by that time there was no overdue so we mentioned in Directors' report in Debt Servicing " The Company paid installments of loan regularly to the financial institutions"







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## **2- Statement U/S 160(1)(b) of the Companies Ordinance 1984 regarding Chief Executive's Remuneration**

The Board of Directors increased remunerations of the Chief Executive in their Board meeting held on December 21, 2004 from Rs 660,000 to Rs 1,200,000 with bifurcation as under:

Basic Salary	Rs 800,000
House Rent Allowance	Rs 320,000
Utility Allowance	Rs 80,000

In addition to that the chief Executive will continue to enjoy telephone facilities at office and residence, transport facilities, travel facilities at home and abroad and entertainment expenses etc.

The increase in remuneration was reported in Note No 27 under the head "Remuneration of Chief Executive, Directors and Executive". The accounts were approved in the Annual General Meeting by the shareholders of the company. However information U/S 218 of the Companies 1984 was omitted to be circulated to the members and also omitted from the Directors' report.

Kindly excuse omission and condone the delay in transmission of requisite information.

Thanking You,

*For and on Behalf of the Board of Directors:*

  
CHIEF EXECUTIVE



  
DIRECTOR

Rawalpindi Dated 22 March 2006

- Cc: The Secretary Karachi Stock Exchange Ltd Stock Exchange Building, Stock Exchange Road Karachi.
- Cc: The Secretary Islamabad Stock Exchange Ltd, ISE Building 101-E Fazal Haq Road Blue Area Islamabad.
- Cc: The Director Enforcement Securities and Exchange Commission of Pakistan NIC Building Jinnah Avenue Islamabad with reference to their letter EMD/233/111/2002-9270 dated 21-03-2006.

**Note: Placed on Companies Website: [www.dmttextile.com.pk](http://www.dmttextile.com.pk)**