



Third Quarter Financial Statements 2021-22

***The National Silk
& Rayon Mills Ltd.***

Manufacturer & Exporter of Quality Textile Products

Company Information

Board of Directors

Sh. Faisal Tauheed	(Executive Director)
Sh. Kashif Tauheed	(Executive Director)
Mrs. Samira Faisal	Non Executive Director
Mrs. Tahira Kashif	Non Executive Director
Sh Mustafa Faisal Tauheed	Non Executive Director
Mr. Muhammad Arif	Independent Director
Mr. Shehzad Ehsan	Independent Director

Board Audit Committee

Mr. Muhammad Arif	(Chairman)
Sh Mustafa Faisal Tauheed	
Mrs. Tahira Kashif	

Board Human Resource and Remuneration Committee

Mr. Shehzad Ehsan	(Chairman)
Mrs. Sumaira Faisal	
Mrs. Tahira Kashif	

Management Team

Sh. Faisal Tauheed Puri	(Chief Executive)
Muhammad Islam Haider	(Chief Financial Officer)
Imran Zafar	(Company Secretary)
Qaiser Ali Faheem	(Internal Auditor)

Auditors

Riaz Ahmad and Company
Chartered Accountants

Bankers

National Bank of Pakistan
The Bank of Punjab
Bank Alfalah Limited
Habib Metropolitan Bank Limited
Askari Bank Limited
Bank Al-Habib Limited
MCB Limited
Meezan Bank Limited

Registered Office

House No. 8/3, Aziz Avenue,
Canal Road, Gulberg V, Lahore.

Factory

Dhuddiwala, Jaranwala Road, Faisalabad.

Share Registrar

Corplink (pvt.) Ltd.
Share Registrar & Corporate Consultants
Wings Arcade, 1-K Commercial, Model Town, Lahore.
Tel: 035916714, 35916719, 035839182 Fax: 92-42-35869037

Legal Advisor

Sahibzada Muhammad Arif
Advocate High Court,
Chamber No.52, District Courts,
Faisalabad.

Directors' Report

The Board Directors of your company are pleased to present Condensed Interim Financial Statements of the company for the quarter ended March 31, 2022.

The financial performance of your Company during the nine months is as follow:

<u>Nine Month ended March 31</u>		
Operating Results	2022	2021
RUPEES		
Gross profit	58,736,876	57,016,084
Selling, administrative and operating expenses	(36,610,961)	(35,995,357)
Profit for the year before taxation	17,703,886	23,784,924
Taxation	(28,774,649)	(11,693,855)
Profit / (loss) after taxation	(11,070,763)	12,091,069
Earning per share	(0.71)	0.78

The Company remains committed to deliver on its long-term objective of sustainable growth and value creation. This is being achieved through continued focus on operational excellence, product portfolio diversification, cost reduction and a strong capital structure.

The company recorded sale of Rs.975,006,170/- in its first nine months as compared to Rs. 826,500,677/- during the first nine months of the last year. Due to increase in electricity, sui gas and coal expenses, increase in prices of imported and local raw material due to currency devaluation, the company was not successful to achieve the required result.

Future Outlook and Challenges:

Economy of Pakistan is now set on the path of recovery with the threat of COVID-19 expected to reduce in the coming days. The management of the Company is working hard to optimize the cost levels and finding new avenues of revenue generation in all segments of the company to maximize benefit to the shareholders.

However, we are confident about the future prospects of your Company as the demand of cloth processing has been resilient and is expected to increase further in the years to come. We are also working internally to become more efficient by becoming more cost effective, focusing on energy conservation and expenditure reduction techniques.

Appreciation

We would like to thank all of our staff members for the way they have responded to challenges of the year. Their hard work and commitment is greatly appreciated and is reflected in these results.

We are also thankful for the encouragement and support which we received from our suppliers, shareholders, bankers and financial institutions.

On behalf of the Board



Sh. Faisal Tauheed Puri
Chief Executive



Sh. Kashif Tauheed
Director

LAHORE:
April 28, 2022

Condensed Interim Statement of Financial Position (un-audited)

AS AT MARCH 31, 2022

	March 31, 2022 (Un-audited) Rupees	June 30, 2021 (Audited) Rupees		March 31, 2022 (Un-audited) Rupees	June 30, 2021 (Audited) Rupees
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON CURRENT ASSETS		
Authorised share capital		204,000,000	Property, plant and equipment	827,073,937	834,163,520
Issued, subscribed and paid-up share capital		155,531,740	Intangible asset	6,927,615	6,927,615
Capital reserve		561,529,091	Long term deposits and prepayments	26,217,046	22,956,046
Revaluation surplus on land		123,357,451			
Revenue reserve		840,418,282			
Unappropriated profit				860,218,598	864,047,181
NON CURRENT LIABILITIES					
Long term liabilities	-	1,271,309			
Deferred liabilities	18,012,342	1,431,700			
	18,012,342	2,703,009			
CURRENT LIABILITIES			CURRENT ASSETS		
Trade and other payables	278,014,477	211,282,221	Stores, spares and loose tools	22,450,419	73,450,320
Unclaimed dividend	594,836	594,836	Stock in trade	71,253,949	66,015,703
Accrued interest and mark up	2,023,820	3,520,819	Trade debits-unsecured but considered good	324,253,933	225,447,951
Short term borrowing	170,189,242	194,769,004	Loans and advances	6,993,375	7,287,774
Current portion of deferred liability	26,786,559	24,730,408	Trade deposits, short term prepayments and current account balances with statutory authorities	29,278,300	28,048,950
			Accrued interest	4,710	217
			Due from government	15,525,876	15,525,876
			Cash and bank balances	6,060,398	9,265,370
CONTINGENCIES AND COMMITMENTS				475,820,960	425,042,161
TOTAL EQUITY AND LIABILITIES	1,336,039,558	1,289,089,342	TOTAL ASSETS	1,336,039,558	1,289,089,342

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



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Profit and Loss (un-audited)

FOR THE QUARTER ENDED MARCH 31, 2022

	Nine Months ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	Rupees		Rupees	
Sales- net	975,006,170	826,500,677	349,913,988	307,147,670
Cost of sales	916,269,294	769,484,593	325,434,920	287,975,502
Gross profit	58,736,876	57,016,084	24,479,068	19,172,168
Distribution costs	1,750,600	686,250	531,884	228,750
Administrative expenses	32,339,255	34,057,269	11,644,256	9,519,318
Other operating expenses	2,521,106	1,251,838	905,549	128,976
	36,610,961	35,995,357	13,081,689	9,877,044
	22,125,915	21,020,727	11,397,379	9,295,124
Other income	3,877,361	6,255,839	153,133	625,538
	26,003,276	27,276,566	11,550,512	9,920,662
Finance costs	8,299,390	3,491,642	2,024,407	1,374,574
Profit before taxation	17,703,886	23,784,924	9,526,105	8,546,088
Taxation:	28,774,649	11,693,855	3,907,904	7,000,957
Profit for the period	(11,070,763)	12,091,069	5,618,201	1,545,131
Earnings per share- Basic and Diluted	(0.71)	0.78	0.36	0.10

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



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Comprehensive Income (un-audited)

FOR THE QUARTER ENDED MARCH 31, 2022

	NINE MONTH ENDED	
	March 31, 2022	March 31, 2021
	Rupees	
Profit for the period	(11,070,763)	12,091,069
Other comprehensive income	-	-
Total comprehensive income for the period	<u>(11,070,763)</u>	<u>12,091,069</u>

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



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Cash Flow (un-audited)

FOR THE PERIOD ENDED MARCH 31 2022

	Note	Nine months ended	
		March 31 2022	March 31 2021
		RUPEES	RUPEES
Cash flows from operating activities			
Cash used in operations	7	7,697,800	19,654,364
Finance cost paid		(6,802,391)	(3,366,298)
Income tax paid		(17,697,348)	(12,401,914)
Net increase in long term deposits		(3,261,000)	(583,000)
Net cash used in operating activities		(20,062,939)	3,303,152
Cash flows from investing activities			
Capital expenditure on property, plant, equipment		(20,289,228)	(18,019,632)
Proceeds from sale of property, plant and equipment		3,625,000	4,320,000
Advances		-	1,050,000
Net cash used in investing activities		(16,664,228)	(12,649,632)
Cash flows from financing activities			
Short term borrowings - net		33,150,000	(10,484,954)
Net cash from financing activities		33,150,000	(10,484,954)
Net increase / (decrease) in cash and cash equivalents		(3,577,167)	(19,831,434)
Cash and cash equivalents at the beginning of the period		(48,322,994)	(17,717,552)
Cash and cash equivalents at the end of the period		(51,900,161)	(37,548,986)

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



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Changes in Equity (un-audited)

FOR THE QUARTER ENDED MARCH 31, 2022

	SHARE CAPITAL	REVENUE RESERVE UNAPPROPRIATED PROFIT	SUB TOTAL	REVALUATION ON SURPLUS ON LAND	TOTAL
	-----R u p e e s-----				
Balance as at June 30, 2020- Audited	155,531,740	89,340,841	244,872,581	561,529,091	806,401,672
Profit for the three months ended March 31, 2021	-	12,091,069	12,091,069	-	12,091,069
Other comprehensive income for the period-net of deferred tax	-	-	-	-	-
Total comprehensive income	-	12,091,069	12,091,069	-	12,091,069
Balance as at March 31, 2021- Un-audited	155,531,740	101,431,910	256,963,650	561,529,091	818,492,741
Balance as at June 30, 2021- Audited	155,531,740	134,428,214	289,959,954	561,529,091	851,489,045
Profit for the three months ended March 31, 2022	-	(11,070,763)	(11,070,763)	-	(11,070,763)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income	-	(11,070,763)	(11,070,763)	-	(11,070,763)
Balance as at March 31, 2022- Un-audited	155,531,740	123,357,451	278,889,191	561,529,091	840,418,282

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Selected Notes to the Condensed Interim Financial Statements (un-audited)

FOR THE QUARTER ENDED MARCH 31, 2022

1. THE COMPANY AND ITS ACTIVITIES

The National Silk and Rayon Mills Limited (the Company) is a public limited company incorporated in Pakistan on 27 June 1950 under the Companies Act, 1913 (Now Companies Act, 2017), and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at H-8/3, Aziz Avenue, Canal Road, Gulberg V, Lahore, Punjab. The head office and production unit are situated at Dhuddiwala, Jaranwala Road, Faisalabad, Punjab. The principal activity of the company is dyeing, bleaching, finishing and embroidery of fabric.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

a) Statement of compliance

- i) These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- ii) These condensed interim financial statements do not include all the information and disclosures as required for annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2021.

- iii) These condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and section 237 of the Companies Act, 2017.

- iv) All financial information is presented in Pak Rupees and has been rounded off to the nearest Rupee.

b) Accounting policies

The accounting policies and methods of computations used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the year ended 30 June 2021.

2.2 Critical accounting estimates, judgments and financial risk management

In preparing these condensed interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the annual financial statements of the Company for the year ended 30 June 2021.

3. SHORT TERM BORROWINGS

From banking companies - secured

Cash finance

Running finance

Other short term finances

Others - unsecured

From related parties (Note 3.1)

3.1 From related parties

Loan from Mr. Faisal Tauheed, Chief Executive Officer

Loan from Mr. Kashif Tauheed, Director

Loan from Mrs. Tahira Kashif, Director

Loan from Mrs. Samira Faisal, Director

	Un-audited March 31, 2022 RUPEES	Audited June 30, 2021 RUPEES
Cash finance	49,968,109	49,612,319
Running finance	7,992,450	7,976,045
Other short term finances	3,727,977	61,829,934
	61,688,536	119,418,298
Others - unsecured		
From related parties (Note 3.1)	108,500,706	75,350,706
	170,189,242	194,769,004
	46,920,000	23,370,000
	29,857,054	29,857,054
	29,123,652	22,123,652
	2,600,000	
	108,500,706	75,350,706

4. CONTINGENCIES AND COMMITMENTS

a) Contingencies

- i) Guarantee of Rupees 6.550million(30 June 2021:Rupees 6.550million)is given by the bank of the Company to Faisalabad Electric Supply Company Limited (FESCO) against electricity connection.
- ii) Sui Northern Gas Pipelines Limited (SNGPL)raised a demand amounting to Rupees 39.805millionagainst recovery of gas pilferage from the Company, which was reduced to Rupees 26.618millionby Review Committee of SNGPL on 24 May 2012. The Company filed appeal before Oil and Gas Regulatory Authority (OGRA)on 08 October 2012against the decision of Review Committee. Joint Executive Director, OGRA decided the case in favour of the Company on 21 January 2013. However, SNGPL filed appeal to OGRA for review against the decision of Joint Executive Director, OGRA. OGRA then decided the case against the Company on 28 May 2014. Thereafter the Company filed appeal before Lahore High Court, Lahore on 12 September 2014. Lahore High Court, Lahore set aside the order of OGRA and ordered that the case should be reviewed again. In the meantime, the Company deposited in parts, the full amount demanded by SNGPL. Afterwards, SNGPL filed an appeal before OGRA which was decided in favour of the Company. For implementation of decision of OGRA regarding recovery of aforesaid amount deposited under protest, the Company filed an appeal before Islamabad High Court, Islamabad. Islamabad High Court, Islamabad issued order for implementation of decision of OGRA. In response of this, the amount deposited under protest by the Company was adjusted through SNGPL's monthly bills of gas consumed by the Company. Subsequent to the reporting date, the Company received hearing notice from OGRA regarding the review petition filed by SNGPL against the decision of OGRA. The hearing was conducted on 17 February 2022 and decision of OGRA is awaited. In the view of management, the OGRA's decision will be in favour of the Company, and therefore no contingent liability can be arisen.

b) Commitments

- i) Contracts for capital expenditure are of Rupees Nil(30 June 2021: Rupees 1.01 million).
- ii) Letters of credit other than for capital expenditure are of Rupees 21.278 million (30 June 2021: Rupees 61.92 million).

5. PROPERTY, PLANT AND EQUIPMENT

	Un-audited 31 March 2022 RUPEES	Audited 30 June 2021 RUPEES
Operating fixed assets (Note 5.1)	827,073,938	831,599,418
Capital work-in-progress (Note 5.2)	-	2,564,102
	827,073,938	834,163,520
5.1 Operating fixed assets		
Opening book value	831,599,418	784,172,342
Add: Cost of additions during the period / year (Note 5.1.1)	20,289,228	76,212,080
	851,888,646	860,384,422
Less: Book value of deletions during the period / year - vehicles	1,727,313	1,220,139
	850,161,333	859,164,283
Less: Depreciation charged during the period / year	23,087,395	27,564,865
	827,073,938	831,599,418
5.1.1 Cost of additions during the period / year		
Building on freehold land - factory	-	18,057,283
Plant and machinery	11,469,373	39,813,004
Pipeline and electric fitting	-	9,643,487
Vehicles	8,819,855	8,698,306
	20,289,228	76,212,080
5.2 Capital work-in-progress		
Advance against purchase of vehicle	-	2,564,102

(Un-audited)			
Nine month ended		Quarter ended	
31 March 2022	31 March 2021	31 March 2022	31 March 2021

6. COST OF SALES

	RUPEES			
Raw material consumed	397,324,685	343,162,459	146,728,410	129,758,278
Salaries, wages and other benefits	80,638,269	69,096,800	26,628,552	22,956,139
Fuel and power	399,443,968	300,242,222	137,979,343	104,778,730
Packing materials consumed	11,762,454	12,993,528	4,484,292	4,000,000
Stores, spare parts and loose tools consumed	3,739,279	23,044,886	858,343	19,498,264
Oil and greases consumed	2,481,244	4,737,206	655,675	1,571,710
Depreciation	20,879,395	16,207,492	8,100,305	5,412,381
	916,269,294	769,484,593	325,434,920	287,975,502

7. A CASH USED IN OPERATIONS

Profit before taxation

Adjustments for non-cash charges and other items:

Depreciation

Amortization

Gain on sale of property, plant and equipment

Reversal of allowance for expected credit losses

Finance cost

Working capital changes (Note 7.1)

7.1 Working capital changes

Decrease / (increase) in current assets:

Stores, spare parts and loose tools

Stock-in-trade

Trade debts

Loans and advances

Short term deposits, prepayments and other receivables

Due from Government

(Decrease) / increase in trade and other payables

B CASH AND CASH EQUIVALENTS

Cash and Bank Balances

Loan from banking companies

8. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise other related parties and key management personnel. Detail of transactions and balances with related parties is as follows:

(Un-audited)				
Nine months ended		Quarter ended		
March 31 2022	March 31 2021	March 31 2022	March 31 2021	
RUPEES				
i) Transactions				
Other related parties				
Loan obtained from Mr. Faisal Tauheed, Chief Executive Officer	23,550,000	-	-	-
Loan obtained from Mrs. Tahira Kashif, Director	7,000,000	-	-	-
Loan obtained from Mrs. Samira Faisal, Director	2,600,000	-	2,600,000	-
Company's contribution to Employees' Provident Fund Trust	3,074,803	2,909,681	1,000,883	966,795
Remuneration paid to Chief Executive Officer, director and executives	10,760,000	10,192,500	6,840,000	3,397,500
ii) Period end balances		Un-audited March 31, 2021		
Other related parties		RUPEES		
Short term borrowings		108,500,706		75,350,706

9. SEGMENT INFORMATION

	Dyeing (Un-audited)		Embroidery (Un-audited)		Total - Company (Un-audited)	
	Half year ended		Half year ended		Half year ended	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	RUPEES					
Revenue	895,699,979	724,618,903	79,306,191	101,881,774	975,006,170	826,500,677
Cost of sales	(843,517,512)	(674,837,988)	(72,751,782)	(94,646,605)	(916,269,294)	(769,484,593)
Gross profit	52,182,467	49,780,915	6,554,409	7,235,169	58,736,876	57,016,084
Distribution cost	(1,607,051)	(596,351)	(143,549)	(89,899)	(1,750,600)	(686,250)
Administrative expenses	(29,590,418)	(29,544,681)	(2,748,837)	(4,512,588)	(32,339,255)	(34,057,269)
	(31,197,469)	(30,141,032)	(2,892,386)	(4,602,487)	(34,089,855)	(34,743,519)
Profit / (loss) before taxation and unallocated income and expenses	20,984,998	19,639,883	3,662,023	2,632,682	24,647,021	22,272,565

Unallocated income and expenses:

Other expenses	(2,521,106)	(1,251,838)
Other income	3,877,361	6,255,839
Finance cost	(8,299,390)	(3,491,642)
Taxation	(28,774,649)	(11,693,855)
(Loss) / profit after taxation	(11,070,763)	12,091,069

9.1 The Company earns revenue from dyeing and embroidery services and all customers are situated in Pakistan.

10. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding annual published financial statements of the Company for the year ended 30 June 2021.

11. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were approved and authorized for issue on 28/04/2022 by the Board of Directors.

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

ڈائریکٹرز کی جائزہ رپورٹ

آپ کی کمپنی کے بورڈ ڈائریکٹرز 31 مارچ 2022 کو ختم ہونے والی سہ ماہی کے لیے کمپنی کے کنڈیٹسڈ عبوری مالیاتی بیانات پیش کرنے پر خوش ہیں۔
نومہ کے دوران آپ کی کمپنی کی مالی کارکردگی درج ذیل ہے:

آپریٹنگ نتائج

31 مارچ کو ختم ہونے والے نومہ

2021	2022	مالیاتی کارکردگی
RUPEES		
57,016,084	58,736,876	خالص نفع
(35,995,357)	(36,610,961)	فروخت، انتظامی اور آپریٹنگ اخراجات
23,784,924	17,703,886	منافع قبل از ٹیکس
(11,693,855)	(28,774,649)	ٹیکسیشن
12,091,069	(11,070,763)	منافع (نقصان) بعد از ٹیکس
0.78	(0.71)	فی آمدنی حصص

کمپنی پائیدار ترقی اور قدر کی تخلیق کے اپنے طویل مدتی مقصد کو پورا کرنے کے لیے پرعزم ہے۔ یہ آپریٹنگ ایکسیلنس، پروڈکٹ پورٹ فولیو میں تنوع، لاگت میں کمی اور مضبوط سرمائے کے ڈھانچے پر مسلسل توجہ کے ذریعے حاصل کیا جا رہا ہے۔

کمپنی نے اپنے پہلے نو مہینوں میں -975,006,170 روپے کی فروخت ریکارڈ کی جبکہ گزشتہ سال کے پہلے نو مہینوں کے دوران -826,500,677 روپے تھی۔ کرنسی کی قدر میں کمی کے باعث بجلی، سونے گیس اور کوئلے کے اخراجات میں اضافے، درآمدی اور مقامی خام مال کی قیمتوں میں اضافے کے باعث کمپنی مطلوبہ نتیجہ حاصل کرنے میں کامیاب نہیں ہو سکی۔

مستقبل کا آؤٹ لک اور چیلنجز:

پاکستان کی معیشت اب بحالی کی راہ پر گامزن ہے اور آنے والے دنوں میں COVID-19 کے خطرے میں کمی متوقع ہے۔ کمپنی کی انتظامیہ لاگت کی سطح کو بہتر بنانے کے لیے سخت محنت کر رہی ہے اور کمپنی کے تمام حصوں میں آمدنی پیدا کرنے کی نئی راہیں تلاش کر رہی ہے تاکہ شیئر ہولڈرز کو زیادہ سے زیادہ فائدہ پہنچایا جاسکے۔
تاہم، ہم آپ کی کمپنی کے مستقبل کے امکانات کے بارے میں پراعتماد ہیں کیونکہ کمپنیوں کی پروسیڈنگ کی مانگ لچکدار رہی ہے اور آنے والے سالوں میں اس میں مزید اضافہ متوقع ہے۔ ہم توانائی کے تحفظ اور اخراجات میں کمی کی کھینکوں پر توجہ مرکوز کرتے ہوئے زیادہ لاگت سے موثر بننے کے لیے اندرونی طور پر بھی کام کر رہے ہیں۔

تعریف

ہم اپنے تمام عملے کے ارکان کا شکریہ ادا کرنا چاہیں گے کہ انہوں نے سال کے چیلنجوں کا جس طرح جواب دیا ہے۔ ان کی محنت اور عزم کو بہت سراہا جاتا ہے اور ان نتائج سے ظاہر ہوتا ہے۔
ہم اپنے سپلائرز، شیئر ہولڈرز، بینکروں اور مالیاتی اداروں سے ملنے والی حوصلہ افزائی اور حمایت کے لیے بھی شکریہ ادا کرتے ہیں۔

اسلم

شیخ فیصل توحید
چیف ایگزیکٹو

شیخ کاشف توحید

ڈائریکٹر

لاہور:

28 اپریل 2022



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