Fateh Textile Mills Ltd.

FATEH TEXTILE MILLS Ltd

FTML/CLD/7002/2013

Dated: December 9, 2013

Syed Hafizullah Sahib,
RAHIM JAN & COMPANY,
Chartered Accountants,
1st Floor, Nelsons Chambers,
I.I.Chundrigar Road,
Karachi.

Fateh Textile Mills Limited - Statutory Audit of Accounts for the year ended June 30, 2013

Dear Sir,

We refer to your letter dated November 21, 2013 in response to our Letter No. FTML/ CLD/6995/2013 dated 13-11-2013 allegedly emphasizing that full facts had not been narrated therein.

Defying, in the first place, your argument of furnishing less detail; we state that our letter was factual, focusing attention on the main issue of your absolute refusal to conduct the audit and issue of the certificate required for extension of AGM date. Our letter was as such brief and comprehensive, the same time, we offered pay order for Rs 900,000 i.e. 69% of your claim amount **as per your own working given as appendix 4 to this letter** and balance of Rs 819,500 through 18 monthly PDC each for Rs 45,528 **so as to settle your entire claim and resolve the issue amicably.** In contrast thereto you have served a generalized and lengthy reply giving unnecessary details, full of accusations, raising irrelevant questions, labeling cloudy allegations and touching matters beyond your professional jurisdiction to cast defamation to the company in the eyes of relevant and/or non-relevant persons/forums. As such you have converted a simple issue in to a terrible problem.

We have minutely gone through your letter, **found it cleverly phrased** with a covert presentation of facts e.g. claiming Rs 3.50m against FTML instead of Rs 1.30m. This way you have deliberately withheld audit of our accounts and also disallowed change of auditors. You have pushed in shadow of our desire of making payment and request for conducting the audit. We were deeply shocked to learn the message conveyed almost in each para of your letter and its style of duplicity, thereby, denouncing the company and its top hierarchy on one hand for no fault and your claim still to continue to be the well wisher of the company, allegedly praying for its prosperity and desiring to get it run on sound management lines, on the other, is highly contradictive in itself as well as detrimental to the company. This way you have forcefully pushed the company to face a daunting and formidable task.

50 Years Golden Jubilee 1952 - 2005

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