



PAUL TEXTILES & TOWEL INDUSTRIES

Leading Manufacturers & Exporters of Household Textiles Products

PAUL TEXTILES & TOWEL INDUSTRIES

AS AT JUNE 30, 2024

Profit & Loss

	Note	2023-24 Rupees	2022-23 Rupees
EXPORT SALE		531,673,600	458,516,174
LOCAL SALES		13,414,694	10,605,634
WEAVING SERVICES		9,460,533	-
TOTAL SALES	17	554,548,827	469,121,808
LESS: SELLING EXPENSES	18	(55,217,195)	(49,562,609)
NET INCOME FROM SALES		499,331,632	419,559,199
COST OF CONSUMPTION	19	(289,558,689)	(207,681,365)
		209,772,943	211,877,834
DIRECT EXPENSES	20	(96,412,261)	(81,454,236)
Gross Profit		113,360,682	130,423,598
MANUFACTURING OVERHEADS	21	(61,983,548)	(46,380,921)
ADMINISTRATIVE OVERHEADS	22	(28,759,693)	(17,856,009)
TOTAL OVERHEADS		-90,743,241	-64,236,930
Income from Operations		22,617,441	66,186,668
OTHER INCOME	23	16,408,784	26,130,376
Taxation	24	(8,160,558)	(5,787,567)
Profit after taxation		30,865,667	86,529,477

Paul Textiles & Towel Industries

[Signature]
Proprietor



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AS AT JUNE 3, 2024

Balance Sheet

	Notes	Amount in Rupees 2023-24	Amount in Rupees 2022-23
EQUITY & LIABILITIES			
<u>ISSUED, SUBSCRIBED & PAID-UP CAPITAL</u>			
Capital	1	75,000,000	40,000,000
Retained Earnings	2	312,764,277	260,743,255
Unappropriated Profit	3	30,865,666	86,529,477
Less: Owner Drawings	4	(64,278,756)	(30,731,946)
		354,351,187	356,540,786
<u>CURRENT LIABILITIES & PROVISIONS</u>			
Trade Payables	5	59,910,353	58,938,856
Accrued Expenses	6	10,851,795	8,861,997
Short Term Loans - Related Parties	7	16,039,923	47,215,098
		86,802,071	115,015,951
TOTAL		441,153,258	471,556,737
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Plant & Equipment - Net	8	160,032,626	122,488,827
		160,032,626	122,488,827
<u>CURRENT ASSETS</u>			
Inventory	9	135,407,112	159,921,247
Cash & Bank Balances	10	28,449,071	14,053,074
Deposits	11	703,508	703,508
Trade Receivables Export	12	21,829,384	55,606,061
Trade Receivables Local	13	1,318,688	-
Receivable From Gov. Organizations	14	20,121,762	43,481,432
Pre Payments	15	1,006,219	331,830
Loans & Advances	16	72,284,887	74,970,758
		281,120,631	349,067,910
TOTAL		441,153,257	471,556,737

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Proprietor

**PAUL TEXTILES & TOWEL INDUSTRIES**

Leading Manufacturers & Exporters of Household Textiles Products

The Manager
Bank Al Habib Limited
Philips Ch Branch
Karachi.

Dated 23.12.2024

Request for LC-Sight Facility Amounting Rs. 13,244,000.
A/c. Title Paul Textiles & Towel Industries

Dear Sir,

I hereby request you to please grant us LC (sight) one off facility with the following terms

Amount: USD 47,300.00
Tenor: Sight
Product: 100% Cotton Yarn 16 Single
Beneficiary: MIRVIZYON TEKSTIL MEDIKAL ITHALAT VE IHRACAT SAN. LTD.STI
Security: 5% Cash Margin
HS Code: 520512
Shipment Date: 30 Days after opening LC
Expiry: 80 to 90 Days 31.03.2025
Import Duty: Nil due to EFS license holder
Advising Bank: QNB FINANSBANK A.S.
Country of Origin: TURKMENISTAN


Any charges in this regard may please be debited from my above-mentioned account.

Looking forward for your positive reply.

Thanking you

Yours truly,

For **PAUL TEXTILES & TOWEL INDUSTRIES**


Manzoor Qayyum Paul
(Proprietor)



**PAUL TEXTILES & TOWEL INDUSTRIES**

Leading Manufacturers & Exporters of Household Textiles Products

The Manager
Bank AL Habib Limited
Philips Ch. Branch
Karachi

Date: 23.12.2024

Dear Sir,

Re : Declaration Under Prudential Regulation for Small Enterprises (SE)

I/We refer to the banking facility(ies) requested for by me/us and enclose my/our Balance sheet as desired by you.

I/We confirm that;

1. My/our total accommodation ie borrowing and other facilities (including Fund and Non Fund Based) from all banks and financial instituion including your bank,do not exceed Rs 25 Million (Rupees Twenty Five Million only).
2. My/our total accumulated Fund Based/Non Fund Based clean exposure from all Banks and Financial Institution,including your Bank,does not exceed Rs 25 million(Rupees Twenty Five million). This however,does not include clean consumer financing limits such as credit cards and personal Loan etc.
3. I/We undertake that the requested facility(ies) will be utilized for the purpose as stated in my/our letter of request for facility(ies).
4. There is no existence of any interest between me/us and any of the BAHF director, major shareholder holding 5% or more of the share capital of the bank or its Chief Executive, or an Employee or any dependent family member of these persons.
- 5.

I/We further undertake to maintain the above confirmations given by me/us ,so the SBP prudential Regulations stand complied with.

I/We would also like to confirm that the above declarations are correct and are in conformity with the Books of Accounts maintained by me/us.

Yours faithfully

Paul Textiles & Towel Industries

Proprietor

**PAUL TEXTILES & TOWEL INDUSTRIES**

Leading Manufacturers & Exporters of Household Textiles Products

The Manager
Bank Al Habib Limited
Philips Ch. Branch
Karachi.

Date: 23.12.2024

Dear Sir,

IRREVOCABLE AUTHORITY TO RECOVER ACCRUED MARK UP / COMMISSION

WHEREAS at my/our request you have allowed to me/us various funded & Non-funded facilities on mark up / commission basis.

AND WHEREAS I/We understand that the accrued mark up will be debited to a separate nominated mark up account for your accounting purposes.

I/We hereby agree and undertake to pay the mark up / commission on the aforesaid finance at the end of each quarter or as and when debited.

I/We further undertake to make available sufficient funds in my / our aforesaid account so that the mark up / Commission may be recovered by you within the limit sanctioned/ or facilities granted to me/us.

That in the event of my/our failure to pay the mark up / Commission as aforesaid on the date, I / We hereby irrevocably authorize you to recover the amount of the mark up / Commission payable by me / us by debiting the same in my / our Running Finance Account and / or Current / Saving Account maintained with you without any prior notice or reference to me / us. Any amount(s) debited to my/our account as aforesaid shall not be questioned or challenged by me / us and the Bank shall not be liable for the same on any ground whatsoever except due to the genuine error/s if any.

That the authority conferred upon you by virtue of this instrument shall be in addition to and not in derogation or substitution of any agreement and instrument signed by me / us from time to time in connection with the above mentioned facilities.

Yours faithfully,

Paul Textiles & Towel Industries


Proprietor

Loan Application Form for Small Enterprises

Date: 23.12.2024

"I/We hereby apply to avail financing (new/ rollover/enhancement) at your branch. Our particulars are provided as below:

1. Business StatusProprietorship ☒ Partnership ☐ Pvt. Ltd Company ☐ Other _____**2. Business Nature**Industrial/Manufacturing ☒ Agriculture ☐ Services ☐ Trading ☐ Other _____**3. Business Details**

Name of Business	Paul Textiles & Towel Ind	No. of employees	98	
Business Phone No.	021-32566923	Annual Sales (Rs.)	500 to 600 Million	
Fax No.	-	Date of Establishment	1978	
Email Address	accounts@paultextile.com	Main Business Account	Bank Name	Bank Al Habib
Business Address: F-143, SITE Karachi			A/c No.	1162-0981-000406-01-0
Business premises:	Owned <input checked="" type="checkbox"/> Rented <input type="checkbox"/>		Date of A/C opening	09.12.2014
National Tax No (if applicable)	0295620-9	Registration No. (if applicable)		

4. Brief description of business (products or services offered)

Manufacturer and Exporter of Terry Towels, Home Textiles and Products

5. Owners/Partners/Shareholders Details

Name	Address	Contact Details	CNIC No	Status in Business	Shareholding (%)
Manzar Qayyum Paul	F-143, SITE Karachi	Cell No: Tel No: Email:	0300-8232113 paul@paultextile.com	Sole Owner <input checked="" type="checkbox"/> Partner <input type="checkbox"/> Shareholder <input type="checkbox"/>	100%

6. Facility(ies) requested

Type of Facility	Amount	Tenor	Purpose	Security/Collateral		Repayment Frequency (Monthly/Quarterly)
				Nature/Particular	Value	
Import L.C.	USD 47,300	Sight	Raw Material			Own Source

7. Market Information

Suppliers	Name	Terms of Trade (Cash or Credit Based)	Relationship since (No of years)	Customers	Name	Terms of Trade (Cash or Credit Based)	Relationship since (No of years)
		Cash (%): Credit (%): Tenor:				Cash (%): Credit (%): Tenor:	

8. Financial indicators (amount in Rs)

Assets		Revenue	
Liabilities		Expenses	

Borrowings	NIL		
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Undertaking

- I/ we certify and undertake that the information furnished above is true to the best of my knowledge. I/ we also authorize the bank/ DFI or its duly appointed agent to contact anyone to obtain reference and to verify the information provided by me/ us in this application.
- I/ we agree that the submission of above information and the loan application form is not approval of finance and I shall have no right whatsoever to claim for finance before any forum, in case the finance is declined/ rejected by competent authority of the bank/ DFI.
- I/ we undertake that the loan will be utilized for the same purpose as specified above in the Loan Application Form.

Paul Textiles & Towel Industries

Proprietor

BORROWER'S SIGNATURE & STAMP

Checklist	✓	×	Not Applicable
Partnership deed, Form H and partnership resolution if applicable			
Copy of Borrower's CNIC (sole proprietor, partners, director (s))			
Recent net worth statement/tax returns			
Business Account Statement (1-2 years)			
stock report			