



REAL LEATHER

Pak Leather Crafts Limited

MANUFACTURERS & EXPORTERS OF LEATHER AND LEATHER GARMENTS

Hafiz Maqsood Munshi Sahib
Manager, Companies and Securities Compliance -RAD
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

4/12/2018



Subject: Proposed delisting of the Company

Dear Sir,

Please refer to your letter # C-692-5308 dated November 20, 2018 in response to our letter dated October 09, 2018.

We are pleased to inform you that by now after improvement in Company's performance, the management is in position to remove the cause of suspension. We are sure that PSX management shall now appreciate as to why the Company was resisting for delisting. The management was confident that Company will succeed to overcome the hard time of it business. By the Grace of Allah, now the Company has started getting orders both for local and export sales. Just to share with you the encouraging figures as under:

Local sales July -November 2018 Rs.21,811,103 whereas July- December 2017 Rs4,900,026/-

Export sales July- November 2018 Rs.7,458,639 whereas July- December 2017 Rs9,499,469

We have therefore decided to remove the cause of suspension under PSX Regulation 5.11.1. (e)(g) by paying dues of PSX and CDC.

Payment plan of PSX over dues of Rs. 680,917:

1. Current dated check of Rs.200,000
2. Three postdated check of Rs. 160,000 each pay able with in next three months will be sent in 1st week of January 2019.
3. Current year's bill of Rs.110,000 will be paid after clearance of the post-dated checks.

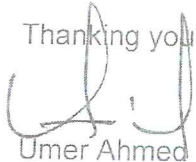
Similarly, outstanding dues of CDC shall also be cleared simultaneously so that the cause of suspension can be removed to enable PSX to transfer the Company to normal trading counter.

You shall appreciate that only cause of suspension is amount of outstanding dues and nothing like not holding of AGM or non-submission of audited accounts etc.

Now the Management wish to start a new beginning from the beginning of year 2019 with the help and assistance of PSX, CDC and SECP.

We are confident that PSX shall appreciate the gesture and efforts put forward by the Company

Thanking you


Umer Ahmed

Director



Enclosures:

Cheque # 42724082 dated 20/12/2018 for Rs.200,000

Copy to:

The Director (CSD) – SECP

The Additional Director (AD- SMD) – SECP

 The DGM Operation- PSX

The DGM Companies Affairs- PSX

ACRO - PSX