



SALLY TEXTILE MILLS LIMITED

October 30, 2019

Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance – RAD
Pakistan Stock Exchange Limited
Karachi

Subject: 1) Independent Auditors' Report for the year ended June 30, 2019
2) Non-Compliances of PSX Regulation no. 5.11.1 (i)

Dear Sir

Reference your letter PSX/Gen-5302 dated October 24, 2019 and your letter PSX/Gen-5324 dated October 28, 2019.

As evident from the audited financials, our company operations have been shut down due to turmoil in textile spinning sector. We are in discussion with various stakeholders on a revival plan. It will be noteworthy to mention here that Sally Textile Mills Limited was incorporated in 1969 and was running its operations smoothly for 49-years before the present shutdown.

The company is aware of its liabilities and is working hard to resolve these issues at the earliest. Hard copies of our accounts have already been dispatched to all relevant departments/offices; soft copies of annual accounts are also available on PUCARS for your ready reference.

Yours sincerely

Authorized Signatory