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PSL#3

July 28, 2022

29/7

Mr. Hafiz Maqsood Munshi
Head, Listed Companies Compliance
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road,
Karachi

Sub:

Compliance Dead Line

Dear Sir,

We refer to your letter # Gen-1432- dt July 22, 2022 on the captioned subject. In this connection, we wish to inform you that due to hudge losses beared by the company in previous few years, the company has released all the staff at registered head office and factory. Further the company has reduced substantial working strength at mill and registered head office. In the best interest of members, the company has cutdown substantial administrative cost and working with minimum working force. Therefore, in the current financial situation, the company is unable to comply the requirement of regulation 24 of the listed companies.

Thanking you and assuring best cooperation at all times.

Muhammad Hasnian Saeed Sohbin

M. Hameimen

(Company Secretary)