

July 14, 2023

INDUS MOTOR COMPANY LTD.

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

WITHOUT PREJUDICE

Subject: **ENQUIRY ON NEWS PUBLISHED IN PRINT / ELECTRONIC MEDIA**

Dear Sir,

This is with reference to your Letter No. PSX/Gen-1139 dated July 12th, 2023, on the captioned matter requiring explanation from the Company for non-dissemination of the information to the public.

We would like to clarify that the matter itself was not material enough to be reported to the Stock Exchange under clause 5.6.1(a), therefore was not disseminated.

In this respect, we specify the facts of the case that the Company has announced that it is entering into an arrangement with Toyota Motor Engineering Egypt (TMEE) for export of a particular local automotive part, which is primarily the first step to meet requirements set under the Auto Industry Development and Export Policy (AIDEP) 2021-2026. This is a small step towards exploring the avenues for export and a ceremony was held at plant to cherish the moment, which was covered by the news.

In view of the above, it is clear that at this moment, this arrangement will not have any material impact on the revenue and profitability of the company. Accordingly, the company has considered the information not of such significance or material enough to be disseminated to the Stock Exchange and its Members. As the matter progresses and any material information in this regard or otherwise arises shall be timely reported to the Exchange and its members, within the timelines stipulated in the Exchange regulations.

We hope the above information would clarify the matter.

Thanking you,

Yours faithfully,

INDUS MOTOR COMPANY LIMITED



Muhammad Arif Anzer
Company Secretary

CC: The Executive Director / HOD
Offsite-II Department,
Securities & Exchange Commission of Pakistan
7th Floor, NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad