



Gulistan Spinning Mills Ltd

2nd Floor , Finlay House ,I.I chundrigarh Road,
Karachi (Pakistan)

July 26, 2024

To

Mr. Hafiz Maqsood Munshi
Unit Head,
Listed Companies Compliance - RAD
Pakistan Stock Exchange Ltd.
Karachi

In Re:

**UNUSUAL MOVEMENT IN THE PRICE OF THE SHARES OF GULISTAN
SPINNING MILLS LTD.**

Dear Sir,

We acknowledge receipt of your Letter No. PSX/Gen 1004, dated July 24, 2024, on the captioned subject, as referenced under Section 97 of the Securities Act, 2015, and clause 5.6.3 of the PSX Regulations.

After conducting an internal review, we confirm that there is no ongoing activity within the company that could account for the observed fluctuations in share price or trading volume. We are not aware of any material developments, operational changes, or financial conditions different from those previously disclosed to the public that would explain the recent trading behaviour.

Furthermore, we have not received or are aware of any news or developments in the market that might have influenced investor perception or contributed to the unusual trading activity. The company's financial position remains consistent with the information already provided to stakeholders.

In accordance with our obligations under the Securities Act, 2015, we assure you of our commitment to promptly disclose any material information should it arise. We continue to monitor the situation and will keep the exchange informed of any relevant developments.

Please feel free to reach out if you require further information or clarification on this matter.

Thank you for your attention.

Sincerely,


Company Secretary
