

Al-Abid Silk Mills Ltd.

PHONES : (92-21) 32560040
FAX No. : (92-21) 32564718
E-MAIL : mail@alabid.com
URL : www.alabid.com
A/34/A, S.I.T.E, MANGOPIR ROAD, KARACHI.
P.O. BOX: 3677 S.I.T.E., KARACHI.

Hafiz Maqsood Munshi
Senior Manager
Listed Companies Compliance Department-RAD
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

January 31, 2022

Subject: **Progress Report for the Quarter ended December 31, 2021**

Dear Sir,

With reference to your letter No.GEN-176 dated January 27, 2022 received by us on January 28, 2022.

It is submitted as explained on several occasion that our plant is one of the largest plant of processing in the country with specialized articles. Our settlement with banks took place in 2020.

As per settlement we had to vacate our premises A-39 and A-51/B which contained our rather main plants.

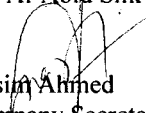
On vacating the premises the plants from these premises were shifted for installation in our premises A-29/B and A-34/A the dismantling erection work was given to a local engineering company which was communicated to you in the past. The plant has been erected but for commissioning and commercial production specialized engineers according to our specific plant are required.

We are looking for such expertise alternatively the manufacturer engineer only can handle for which presently their movement from their country is difficult due to pandemic.

Commissioning requires specific software programming according to our plant and in process of commissioning may be some parts have to be imported. Commissioning and commercial production require finances for which we are trying as reported in director's report in 2021.

that we are still in commission phase of Plant and machinery and being the huge plant it is taking time, we are doing our full effort to complete the job to resume the Commercial Production.

Best Regards,
Yours faithfully,
For Al-Abid Silk Mills Limited


Nasim Ahmed
Company Secretary

cc.The Chief Compliance Officer-PSX