

Al-Abid Silk Mills Ltd.

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

April 05, 2022

Subject: **Progress Report for the Quarter ended March 31, 2022**

Dear Sir,

With reference to your letter No.GEN-650 dated 30-03-2022, kindly note per our letter dated 31-01-2022 we had given you the position already regarding operation of the plant.

However, adding to our information already given, we got the re-Valuation done of the plant, of which we are sure you must have noted already from our half yearly financial statement.

It may please be noted we have been put on default list for not being in normal operation. On various occasion we have explained the reasons i-e shifting the plant from one premises to another premises which we could only start due to abnormal circumstances in 2020, after settling the large number of Banks.

Shifting of the plant also has been explained on various occasion, explaining the huge work involved in shifting of a plant from one place to another place.

We have been at the same time seeking financial support from banks and as well investor.

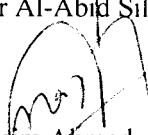
Unfortunately putting us on default list of Stock Exchange has not been helpful in the matter.

In any case we can assure you that we are making our efforts to see the plant in operation of which the stocks at PSX were considered blue chips in the past.

Thanking you, assuring you our fullest cooperation and expecting all facilitation possible from you.

Best Regards,

Yours faithfully,
For Al-Abid Silk Mills Limited


Nasim Ahmed
Company Secretary

cc.The Chief Regulatory Officer-PSX