



Nazir Cotton Mills Ltd.

MANUFACTURER & EXPORTERS OF COTTON YARN

Ref: NCML/07/11
July 18, 2022

Senior Manager
Listed Companies Compliance Department-RAD
Pakistan Stock Exchange Limited
KARACHI.

Progress Report

Dear Sir,

This is with reference to your letter No. PSX-Gen- 1026 dated May 19, 2022, by which your honor asked for the Quarterly Progress Report to commence commercial production or business operation. In this context, we submit as under: -

1. The sponsor directors have obtained orders of the Honorable High Court for reconnection of electricity of the Mill.

The Wapda is still not obeying the order of the Honorable Lahore High Court Lahore, for which the company filed the application for contempt of court against Wapda. The Honorable High Court now in its order has given directions to the session court to make steps to restore the connection of the Electricity of the Company.

The session court has given order to the district court to resolve this matter. The company has filed application in the district court Sheikhpura in the light of directions given by the Lahore High Court. The management is trying its best to secure electricity connection as early as possible. But LESCO is using the Delay Techniques. The next date of hearing is September 17, 2022

2. It is expected that the Re-Connection of Electricity will be made in near future. Then company will be able to Re-Start its commercial production of Spun Yarn. Further progress will be provided in next quarter's progress report.

Thanks & Regards

For NAZIR COTTON MILLS LTD


Chief Executive Officer

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