

INDUS MOTOR COMPANY LTD.

July 27, 2022

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi,

Subject: Article Published in Electronic Media on IMC Plant Shutdown in August 2022

Dear Sir,

We are writing with reference to the news being circulated on the electronic media regarding plant shutdown of Indus Motor Company Limited (IMC) for more than two weeks in August 2022.

IMC acknowledges that the auto-sector is facing unprecedented difficulties in its operations due to ongoing economic challenges and factors beyond the control of automobile manufacturers. The unprecedented devaluation of Pakistan Rupee, coupled with restrictions imposed by State Bank of Pakistan (SBP) regarding prior LC approval for CKD imports and continuing financial instability has radically impacted the auto industry.


The Company would like to clarify that as of today, there are no plans fixed for complete plant shutdown for more than two weeks in the month of August 2022. The production schedule of the Company and any Non-production days remain contingent on a number of external and variable factors. The Company is actively monitoring its production and operations, and is closely working with the Government and SBP to alleviate the present challenges.

In the event that there is any material update regarding the aforesaid matter, it will be timely communicated to the PSX as per the requirement of PSX regulations.

We trust the above clarifies the position and thank you for your understanding.

Yours faithfully,

INDUS MOTOR COMPANY LIMITED



Muhammad Arif Anzer
Company Secretary

CC: Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
7th Floor, NIC Building,
63-Jinnah Avenue, Blue Area.
Islamabad