

SHAFFI CHEMICAL INDUSTRIES LIMITED

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REF: # SCIL/CS/015-3

DATED: 29-09-2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi.

Subject:- **Material Information**

Dear Sir,

In accordance with the applicable provisions of the Securities Act, 2015 and the Rule Book of Pakistan Stock Exchange (PSX), we hereby convey that previously the management has decided to rectify the default of clause 5.11.1(e) of the PSX Regulations and to remove the suspension in trading of shares of the company, all outstanding annual listing fees has been paid to PSX during last year and vide our letter of 15.11.2021, PSX was requested to remove the name of the company from defaulter segment and the name of the company be shifted from defaulter segment to Normal Trade Counter and to restore the trading in the shares of our company, enabling to proceed further for revival of business operations of the company.

Meanwhile for contesting the winding up petition and to file the supporting evidence with Hon'ble High Court Peshawar, the management has decided to start furniture business on trial basis to revive the business operations of the company and if appreciated by the furniture market, then the furniture business will continue to be expanded and for working capital requirement, the company will initiate the process for issuance of right shares to the existing shareholders in compliance of all applicable provisions of PSX Regulations and the Companies Act 2017 thereon.

You may please inform the members of the Exchange accordingly.

Sincerely yours,
for SHAFFI CHEMICAL INDUSTRIES LIMITED.

ZAFQOOR AHMAD
Company Secretary

Cc: The Director / HOD
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad