



Nazir Cotton Mills Ltd.

MANUFACTURER & EXPORTERS OF COTTON YARN

Ref: NCML/01/01

January 3, 2023

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- 2597 dated December 30, 2022, by which your honor asked for the Quarterly Progress Report for the Quarter Ended December 31, 2022, 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.
2. The sponsor directors have obtained orders of the Honorable High Court for reconnection of electricity of the Mill. The session court has given order to the district court to resolve this matter. The company 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.
3. At present, the case has been decided in the favor of the company and 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.
4. Moreover, the company has passed special resolution through EGM that company will start Farm House as substitute of the Main Business which is working since last two years.
5. Moreover the company is planning to expand the Farm House and has planned to start "Goat Farm" also which has been started.

Thanks & Regards

For NAZIR COTTON MILLS LTD

Company Secretary

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