



BAWANYAIR
PRODUCTS LIMITED

Ms. Fatima Afzal
Assistant Manager
Listed Companies Compliance
Pakistan Stock Exchange Limited
Karachi

BAP/PSX/ 2193 /2023
January 05, 2023

Subject : Progress Report

Dear Madam

Reference to your letter PSX/Gen-2597 dated December 30, 2022 received at our office on 2nd January 2023 regarding submission of quarterly report for dissemination to the market participant through PUCAR latest by 5th January 2023.

We wish to point out that 31st December 2022 and 1st January, 2023 being Saturday and Sunday followed by 2nd January being the closing date for December 2022 we have been left with very little time to respond.

It may be noted that we can submit progress report for the first quarter ended September and 3rd quarter ended March by 5th day of both quarters ended. But it is not possible to provide the Progress Reports for the Half Year December end and Year ended June (Annual Accounts) as they can be provided only after the audits and BOD meetings for both of these quarters are concluded. You are requested to kindly make necessary amendments for the two quarters December and June.

Further as our audit for the half year ended December 2022 is in process and upon completion, Board of Directors meeting will be held, in which necessary measures to commence the business activities or as the case may be will be discussed / decided by the board and then shall submit the progress report to the Exchange for dissemination to market participants..

We ensure submission of the quarterly Progress Report for September and March to the Exchange through PUCARS by the 5th day of every quarter as advised by the Exchange until the said default is rectified. Your cooperation in this regard will be highly appreciated.

Thanking you
For **Bawany Air Products Limited**

A. Rauf

Company Secretary

Cc.

The Director (CSD) –SECP
The Chief Regulatory Officer - PSX