



MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikupura Road, Shahdara, Lahore, Pakistan.
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URL: www.millat.com.pk, E-mail: info@millat.com.pk



Ref: MTL/PSX/2024-7399
August 12, 2024

✓ **The General Manager,**
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Disclosure of Material Information

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

"This is to inform all the stake holders regarding the news published in the "Daily Dawn" on Friday, August 09, 2024, regarding the "Vendors Stop Supply of tractor Parts to Assemblers". It is informed that till now MTL has not stopped operations. MTL shall inform the stock exchange if it happens. However, in order to clarify further, it is informed that GST on tractor is 10% and the GST on all input raw materials is 18% resulting into a continuous stream of refunds and FBR has not issued any mechanism for payment of refund claims yet. MTL has already sought clarification from FBR in this regard. As of now, MTL is continuing with its operations. However, sales and bookings are limited and only being made to agri-loan customers. As a result, the CBU inventory is piling up and working capital is squeezing. If this issue persists and FBR delays the clarification, MTL may have to consider the shutdown."

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,
for Millat Tractors Limited

MUHAMMAD FAISAL AZEEM

Company Secretary

Enclosed: as Stated above

CC:

Executive Director/HOD,

Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

Regional Offices:

Karachi :3-A, Faiyaz Centre, Sindhi Muslim Co-Operative Housing Society, Tel: 021-34553752, 34556321 UAN 111-200-786, Fax: 021-34556321
Islamabad :House No, 22, Street 41, Sector F-6/1, Tel: 051-2271470, 2270693 UAN: 111-200-786, Fax: 051-2270693
Multan Cantt :Garden Town, Daulatabad, Sher Shah Road, Tel: 061-6537371, Fax: 061-6539271
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