



CHAKWAL SPINNING MILLS LTD.



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January 16, 2025

Mr. Hafiz Maqsood Munshi,
Unit Head
Listed Companies Compliance-RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: ENQUIRY ON NEWS PUBLISHED IN PRINT/ELECTRONIC MEDIA

Dear Sir,

This is with reference to your letter referenced PSX/Gen-1824 dated December 11, 2024 on the subject cited above. Our reply is as follows:

To begin, we assure you that we are committed to comply with all applicable laws, regulations and good corporate governance. We also ensure timely filing of all material disclosures as per PSX Regulations

We draw your kind attention towards the fact that published news item mentioned in your letter was not in our knowledge as the International Cotton Association (ICA) has neither informed us of the decision nor given an opportunity of being heard in recent times.

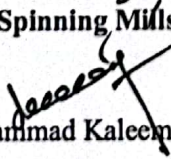
We take this opportunity to state that we had entered into cotton purchased in past. This deal could not be materialized due to changes in spin plan. No communication took place between the Company and ICA on the subject of default in recent past.

It is pertinent to mention in this regard that our production activities are closed for last few years. Even before closure, we were not importing cotton directly. Also, we were never involved in imported cotton trading. This implies that we will not be suffering from this ban as a Company.

We take this opportunity to state that failure to file the relevant disclosure was purely an inadvertent and bona fide oversight of the undersigned due to lack of knowledge or non-communication by ICA.

As a result, for the reasons stated above, the undersigned respectfully requests that you withdraw the enquiry and take no further action against the Company. The undersigned promises to be more vigilant in the future.

Thanking you,
For Chakwal Spinning Mills Limited


Khawaja Muhammad Kaleem
Director