

Mr. Muhammad Shariq Husain
Assistant Manager, Listed Companies Compliance,
Regulatory Affairs Division, Stock Exchange Building,
Stock Exchange Road,
Karachi.

Date: 07.10.2026

Dear Sir,

Subject: Progress Report

Reference: PSX Letter No. PSX/ Gen-1182 dated October 2, 2026

The Company's plant was shut down to prevent huge operational losses, repay bank liabilities to reduce finance cost and undertake comprehensive Balancing, Modernization and Replacement (BMR) of the plant and machinery in the long-term interest of the Company and its all stakeholders.

Accordingly, the Company curtailed all types of expenses and repaid its entire banks' liabilities, except a nominal liability to one bank, and now thriving hard for BMR and start of operation in the foreseeable future. The arrangement of fresh funding through equity and/or bank borrowings is under active pursuit by the management of the company. In parallel of financing arrangements, the negotiations are underway with the technology provider and engineering companies etc.

In view of the foregoing, we respectfully request the Pakistan Stock Exchange to take into consideration the progress achieved by the management of the Company and its firm commitment for resuming company's operations.

Yours truly,
For Sitar Peroxide Limited

Company Secretary



Cc:

1. Head Supervision Division - SECP
2. The Chief Regulatory Officer – PSX