



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-3625

NOTICE

June 07, 2018

Reproduced hereunder letter received from **PARAMOUNT SPINNING MILLS LIMITED**, for information of all TREC Holders of the Pakistan Stock Exchange.
(Copy of the same is also available on our Website www.psx.com.pk).



Paramount Spinning Mills Limited

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June 5, 2018

Mr. Hafiz Maqsood Munshi

Manager Compliance and Securities compliance,
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi

In Re: **Shifting of the name of the Company from Defaulters segment to Normal Counter and resumption of Trading in the Shares of the Company**

Sir,

This is with reference to your letter No.PSX/C-717-2559 dated 31.05.2018 on the captioned subject. It is reiterated that due to several issues including serious financial crunch the Company was not able to conduct audit on time. However, after getting special approvals/Directions from Securities and Exchange Commission Of Pakistan, the Company has conducted AGM for the year ending June 2015 on 29.08.2017 and for the year ending June 2016 on 20.04.2018.

We are endeavoring to complete the audit for June 2017 as early as possible and is expected to be complete during 2nd quarter of 2018 and the audit for the year ending June 2018 is expected to be completed on time.

The restructuring of the Company is in process and majority of banks have agreed on term sheet and we expect that it will be completed soon. After restructuring stock will be released to the Company and Company will be in a position to settle all over dues and to run the operations smoothly.

We write to inform you that Company has reviewed all the compliance requirements as mentioned in your above mentioned letter and pleased to inform you that most of the requirements are in process and it is expected that we will comply all the requirements during 1st quarter of next financial year. We would like to inform you that despite severe financial crises, the company has made arrangements to pay outstanding listing fee for the year 2015-2016.

We expect that the above will meet your requirements and we await your positive response.

Sincerely,

For Paramount Spinning Mills limited



Chief Financial officer