



SALLY TEXTILE MILLS LIMITED

November 2, 2020

Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance – RAD
Pakistan Stock Exchange Limited
Karachi

Subject: **Annual Report for the Year Ended June 30, 2020**

Dear Sir

Reference your letter PSX/Gen-2050 dated October 20, 2020.

As evident from the audited financials, our company operations remain shut down due to previous years' turmoil in textile spinning sector which we are still struggling to overcome. Also due to COVID-19 and the initial closure (for government SOP compliance) of offices and mills – we have been struggling to get necessary approvals, manpower and orders.

Not only are the sponsors of the company in discussion with various stakeholders for a revival plan, they are eager for quick solution of this impending difficult situation.

Yours sincerely

Authorized Signatory