

# AGRO ALLIANZ LIMITED

Unity Tower, Plot # 8 C, Block-6, P.E.C.H.S, Karachi 75400

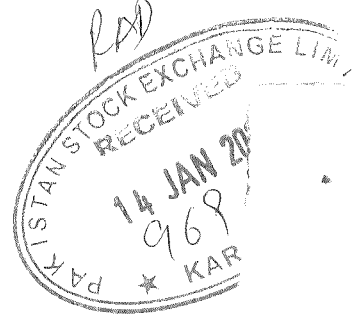
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January 14, 2022

Mr. Hafiz Maqsood Munshi  
Senior Manager  
Listed Companies Compliance Department – RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road,  
Karachi



Dear Sir,

Sub: - Progress Report

We refer to your letter No. PSX/Gen-31 dated January 05, 2022 on the subject matter.

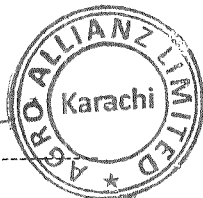
In this respect, it is submitted that implementation of the Business Plan and related actions including increase in authorized capital and change in memorandum & article of association and change of the name of the company, as communicated to PSX and SECP during the year and approved in extraordinary general meeting held on September 11, 2018 had to be put on hold by the management as it was considered to be not feasible. This has been approved by the Board in its meeting dated Jan 10. The Board has also approved the financial statements and AGM has been called on Feb 03, 2022.

Audit for FY 2019 has been completed and approved by The Board. Accordingly, after the completion of audit process for FY 2020 and FY 2021, management will reconsider suitable business activity and inform the exchange in due course.

In view of the above, we request your authority to cancel the requirement of uploading a quarterly progress report.

Looking forward to your kind understanding,

Yours truly,



Director  
For Agro Allianz Limited

cc: Zain