

# LANDMARK SPINNING INDUSTRIES LIMITED

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

SUBJECT: PROGRESS REPORT FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH - 2023.

Dear Sir,

This is in continuation of the last progress report dated 3<sup>rd</sup> January 2023 about the captioned period, as it is required in compliance with 5.11.2 (b) of the PSX Regulation.

In this context, it is to bring for your ready reference that the Company is in the process of a reverse merger (as defined in Regulations 5.22) with an Operating Unlisted Company (as defined in Regulation 5.1.1 (e) ("Operating Company")). After that, under such reverse merger the Company shall commence operations as a merged Company.

A joint petition already filed in the High Court of Sindh at Karachi on 20th May 2022, under sections 279 to 283 & 285 of the Companies Act 2017 read with SRO No 840 (1)/2017 dated 24/8/2017 & all other enabling provisions of laws for sanction of the Scheme of Arrangement. In this quarter, the Court has adjourned the proceedings for the new dates so it is considered the matter is in progress with the court.

Yours Sincerely,  
FOR: Landmark Spinning Industries Limited

Muhammed Aslam Ali  
Company Secretary  
Dated 03/04/2023

