



KHALID SIRAJ TEXTILE MILLS LIMITED

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Ref: 2022/01/001

January 07, 2022

Mr. Hafiz Maqsood Munshi

Senior Manager,

Listed Companies Compliance Department-RAD,

Pakistan Stock Exchange Limited,

Stock Exchange Road,

Karachi.

Subject: **Progress Report**

Dear Sir,

With reference to our previous Progress report dated: Sep 15, 2021 to your office, it was mentioned that the core agenda/commencement/resumption of commercial production was resolved by letting out on lease to M/s ASM Industries (Private) Limited, recommended by the Board of Directors, approved by the Company's members in Extraordinary General Meeting held on April 30, 2021.

We are submitting the progress report of the company hereunder:

1. We have already explained in financial projections and in lease agreement, that the significant portion of rentals is withheld by the tenant for overhauling of plant and machinery and replacement of old machinery parts for smooth functioning. According to this Rs. 13.20 Million has been spent on updating of plant and machinery. That restored Unit operations smoothly.
2. Outstanding dues of corporate departments (SECP, PSX) are being released.
3. We expect your usual support and corporation to bring the Company back to normal trading counter. The company's efforts to restore its activities as going concern are based on the removal of tag of Default Segment and restoring the suspension of trading in shares of the company.

We hereby kindly request, that the name of the Company be removed from the defaulter counter along with unfreezing suspension of trading in the shares of the Company.

Thanking You

(Haji Tariq Samad)

Company Secretary