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Adam Sugar Mills Ltd.

July 08, 2020

Mr. Hafiz Maqsood Munshi
Manager
Companies and Securities Compliance- RAD
Pakistan Stock Exchange Limited



Subject: REASONS FOR DELAYED TRANSMISSION OF QUARTERLY ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2020

Dear Sir,

With reference to the subject cited above, we are providing you following detailed information;

Government of Sindh has implemented strict lockdown to mitigate COVID-19 pandemic from March 20, 2020 therefore our offices remained closed till April 30, 2020 and we were unable to perform our routine work. As a result the financial statements for the period ended March 31, 2020 was not prepared within normal time. Also due to shortage of our critical staff, as they were affected from the above Corona Virus, it took us substantially additional time for compiling data, documents and information which are necessary to be incorporated in Half Yearly Financial Statements for the period ended March 31, 2020.

It is for your kind information that our external auditors has already started their field work and we hope to finalize the statutory review for the quarterly accounts till July 20, 2020.

Once the statutory review is complete, we ensure you to hold the Meeting of Board of Directors of the Company for their approval of quarterly accounts and also transmit the Financial Results together with the Quarterly Accounts for the quarter ended March 31, 2020.

Thank You

For Adam Sugar Mills Limited

Chief Executive / Director