



Nazir Cotton Mills Ltd.

MANUFACTURER & EXPORTERS OF COTTON YARN

Ref: NCML/03/17

March 24, 2020

The Manager
Compliance and Securities Compliance-RAD
Pakistan Stock Exchange Limited
KARACHI.

Submission Regarding Notice for Non-Compliance of Clause 5.11.1(b)(I) and (I) of the PSX Regulation

Attn: Hafiz Maqsood Munshi

Dear Sir,

This is with reference to your letter No. PSX-Gen-813 dated March 02, 2020 alongwith Notice No. PSX/N- 268 dated March 02, 2020 by which your has asked for the compliance of Notice No. PSX/N-1375 dated October 28, 2019 regarding Non-compliance of 5.11.1(b) and (I) of the PSX Regulation. In this context, we submit as under:-

1. The sponsor directors have obtained orders of the Honorable High Court for reconnection of electricity of the Mill, by their firm determination to restart the Commercial production.

The Wapda is still not obeying the order of the Honorable Lahore High Court Lahore, for which the company has file the application for contempt of court against Wapda.

Moreover, according to the information available, the Government has strong feelings that some practical steps need to be taken to solve the textile industry problems. But it is possible only when the secure reconnection of Electricity.

2. The company plans to boost its financial resources through disposal of its surplus/idle assets in the form of certain plots owned by it and the old Scrapped Machinery. For this purpose, the company called EOGM which was held on May 22, 2019. In the EOGM, it was resolved that the company will change its line of business temporarily and Start Dairy Business.
3. For this purpose, the sponsors advanced the company an interest free sponsor loan of Rs. 5 Million to start the dairy business in the trial basis. The results of the trail run of the dairy business are very successful and it is hoped that in future, the company may grow in this business

HEAD OFFICE:

61 - K, Gulberg III, Lahore.

Telephones:

Phone : +92 - 42 - 35763736, 35773742

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E-mail : nazir@nazircotton.com

Mills:

Aslamabad, Kharianwala

8 KM Faisalabad Road, Sheikhpura.

Phone/Fax: 056 - 3544054



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4. At present, the scraped machinery has been disposed of and funds amounting to Rs. 26 Million have been generated. Dairy Farm has been completed and expected that it will in process after the solution of the danger of Corona Vires.
5. In the first stage, the capacity of the Dairy Farm is 500 to 1000 animals which will be extended gradually upto 2000 as the passage of time.
6. The company has hired 14 acre land which will be cultivated to meet the fodder etc. requirements of the animals which will be initially sufficient the food requirement of the animals.
7. The company is planning to install a plant to prepare organic food (Wanda) for the animals itself, which will reduce the cost of feeding expenses of the animals.
8. The negotiation regarding the sale of a piece of land situated at Pattoki is in under process which is expected to be completed in near future.
9. According the instruction of SECP, the company is going to Change its Main line of business from Textile to Dairy. For this purpose the company has obtained new proposed name As "Nazir Multiple Industries Limited". The MAO and AOA will also be changed accordingly.
10. An EOGM will be called in this regard after the settled down the present situation which has been arisen due to Corona Breakdown

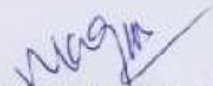
Moreover, the management is also trying its best to secure electricity connection as early as possible.

It is clear from the above that the company did not make any default in this regard. So it is requested to kindly remove the name of the company from default segment and wait until the outcome of the coming EOGM of the company.

We assure you our best of co-operation

Thanking you.

Yours faithfully,
For NAZIR COTTON MILLS LTD


Maqbool Husain Bhutta
CFO

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COMPANIES (INCORPORATION) REGULATIONS, 2017
[See Section 10 of the Act and Regulation 3]
APPLICATION FOR RESERVATION OF NAME

Inc. Form - I

Close

Please Complete in typescript or in bold black

1. Fee Payment Details

1.2 Challan No.

1.1 Challan Amount (Rs.)

2. Propose three options for name reservation in order of priority (mandatory in case of combined application. Fee will be charged for one name only instead of three names)

Option 1	NAZIR MULTIPLE INDUSTRIES LIMITED
Option 2	NAZIR MULTIPLE INDUSTRIES LIMITED
Option 3	NAZIR MULTIPLE INDUSTRIES LIMITED

(As required under proviso (i) to sub-section (1) of section 26 of the Act, the proposed name shall always commensurate with the principal line of business of the company as mentioned in memorandum of association)

3. Kind of proposed company

a. Private Limited Company

b. Single Member Company

c. Public Limited Company

d. Association Not for-profit under section 42 of the Companies Act, 2017

e. Others (Please specify)

4. Principle line of business for proposed company
(Brief object as per clause 3 (i) of the Memorandum may be mentioned)

--LIVESTOCK FARMING

5. Meaning / Significance of proposed name
(describe relevancy with company's principle line of business)

To establish dairy form and other dairy product.

6. If any company or entity exists with identical or similar name, please mention your relationship with such company or entity along with board resolution / NOC showing no objection on registration of a company with

CHANGE IN THE NAME FROM NAZIR COTTON MILLS LTD.

7. Declaration

I do hereby solemnly and sincerely declare that the information provided in the form is true and correct and nothing is concealed and that the proposed name, if reserved, shall be used only for the purpose of registration of Company.

8. Name of proposed Subscriber / Authorized Intermediary

MAQBOOL HUSSAIN BHUTTA

9. N.I.C No. where the applicant is proposed subscriber

3520224091265 Passport No. in case of foreign national

10. Signatures

electronically signed by MAQBOOL HUSSAIN BHUTTA

11. Contact details of the applicant

Address of Applicant

Email

Cell No

12. Registration number of authorized intermediary, if applicable

13. Date (DD/MM/YYYY)

19/03/2020

ENCL: Original NOC/permission/letter of intent of competent authority (if applicable)