



# Nazir Cotton Mills Ltd.

MANUFACTURER & EXPORTERS OF COTTON YARN

Ref: NCML/01/07  
April 20, 2019

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

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

Attn: Hafiz Maqsood Munshi

Dear Sir,

This is with reference to your letter No. PSX/Gen-1777 dated April 17, 2019, by which your honor has stated that the is required to take necessary measures to resume the commercial production of business operation within 90 days otherwise action will be taken under clause 5.11.1(c) of 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
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 machinery. For this purpose, the company has make a plan to call EOGM in the month of may
3. According to the information available through media, 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

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

  
Company Secretary

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