



SARDAR CHEMICAL INDUSTRIES LIMITED

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December 14, 2020, 14:45:10

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: SHARE PRICE OF SARDAR CHEMICAL INDUSTRIES LIMITED ("SARC")

Dear Sir,

In response to your letter No. SMD/SMD/SCIL/546/2020/2453 Dated 11-12-2020 received via email we hereby affirm and confirm that none of our Directors their Spouses, sons and relatives are not involved in trading of shares of the Company in the market. In our opinion this extra ordinary inflow of capital into stock is due to the restriction of participation of institutional investments in National Saving Schemes which is worth billions of rupees of Provident of Government, semi Government and private institution from 01-07-2020. There could be possibility that in-spite of Covid-19 the financial results of the Company July to September-2020 had a profit of Rs. 31-539 (M) before tax. We sincerely hope that the above is sufficient to clarify our position.

Yours Sincerely,