



Sunrays Textile Mills Ltd.

May 5, 2021

Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance –RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Unusual movement in price or volume of M/s Sunrays Textile Mills Limited (SUTM)

Dear Sir,

This is with reference to your letter no PSX Gen-834 dated May 05, 2021 on the subject cited above.

In this regard, we would like to clarify that in term of section 97 of the Securities Act, 2015 and clause 5.6.3 of Pakistan Stock Exchange Regulations, the Company has always communicated all price sensitive and material information well in time. As you are aware that the Company has announced 200% bonus shares and book closure was from 31/03/2021 to 07/04/2021. The price of our share substantially increased after announcement of the above announcement. Further, the substantial decrease in price during last two month is only due to an adjustment of Ex- bonus share price and resultantly Ex-Bonus shares price reopened at Rs. 324/- on 29/3/2021.

Except to the above, we are not aware of any reason/ material information which may have resulted in substantial decrease in unusual movement in price or volume of the company and which have not been announced previously.

The Company is fully cognizant of all applicable regulatory requirements and will continue to ensure the compliance of the same.

We hope the above will suffice your concern.

Thanking you,


Company Secretary

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