



Shadab Textile Mills Limited

Manufacturer, Importer & Exporter

Registered Office: A-601/A, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.
Ph: (042) 35788714-16 Fax: (042) 35788718 E-mail: shadstm@brain.net.pk N.T.N.: 0657824-1

STM/PSX/20-1

July 14, 2020

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

RE: PROJECT PROGRESS REPORT FOR THE QUARTER ENDED JUNE 30, 2020

Dear Sir,

In compliance with clause 18 (i) of PSX letter No. PSX/C-542-4826 dated September 30, 2019, and clause 18(2)(i) of the Companies (Further Issue of Shares) Regulations, 2018, we are pleased to present the project progress report as of and for the quarter ended June 30, 2020. The report is attached herewith as "Annexure-A".

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to above inside information is also attached herewith as "Annexure-B".

Yours Sincerely,

For SHADAB TEXTILE MILLS LIMITED

MIAN AAMIR NASEEM
(Chief Executive)

CC: The Director/HOD
(Surveillance, Supervision and Enforcement Department)
Securities and Exchange Commission of Pakistan, Islamabad.



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"Annexure-A"

PROJECT PROGRESS REPORT (Quarter Ended June 30, 2020)

OVERVIEW

The report presents an overview of the status of project under implementation of the close of the quarter ended June 30, 2020.

BACKGROUND

In line its growth strategy, the BOD in its meeting held on September 30, 2019 and on February 27, 2020 had approved the increase in the production capacity and with the completion of above initiatives, the project will become efficient, cost effective and increase profitability and will improve internal cash generation through sale of new product.

Cost of the project and completion time period duly approved by the BOD was largely in line with approval, however a slight variation can be observed due to current pandemic situation and one machine has been added which has been financed by sponsors/directors.

IMPLEMENTATION STATUS

Reporting Period	Status for the Quarter Ended
June 30, 2020	- Company has contracted with Naeem Associates – Sheikhpura as a contractor for construction of building work. And the construction work of Machinery Hall will be completed within next 04 months (approximately) and other building work will be completed within 06 months (approximately). - As per current information the machinery will be shipped from September 2020 to November 2020.

Yours Sincerely,
For SHADAB TEXTILE MILLS LIMITED


MUHAMMAD ASLAM
Chief Financial Officer

Date: July 14, 2020



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"Annexure-B"

DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company:	Shadab Textile Mills Limited
Date of Report:	July 14, 2020
Contact Information:	Mian Aamir Naseem Chief Executive A-601/A, City Towers, 6-K Main Boulevard, Gulberg-II, Lahore. Contact No. 042-35788714-16 Fax No.042-35788718 E-mail: shadstm@brain.net.pk

Disclosure of inside information by listed company

Public disclosure of inside information, which directly concerns the listed securities:

In compliance with clause 18 (i) of PSX letter No. PSX/C-542-4826 dated September 30, 2019, and clause 18(2)(i) of the Companies (Further Issue of Shares) Regulations, 2018, we are pleased to present the project progress report as of and for the quarter ended June 30, 2020. The report is attached herewith as "Annexure-A".

SIGNATURES

In case of company pursuant to the requirements of the Securities Exchange Ordinance 1969 (XVII), the Company has duly caused this from/statement to be signed/ on its behalf by the undersigned hereunto duly authorized.

Mian Aamir Naseem
Chief Executive

Dated: July 14, 2020