

NISHAT MILLS LIMITED



NML-PSX/ 448

May 09, 2024

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

PUCARS / TCS

Board Meeting - Other Than Financial Results Disclosure of Material Information

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1 of the Pakistan Stock Exchange Regulations, we hereby convey the following information:

"The Board of Directors of Nishat Mills Limited (the "Company") in its meeting held on 09 May 2024 has considered and approved the Scheme of Arrangement (the "Scheme") amongst Nishat (Chunian) Limited ("NCL") and Nishat Chunian Power Limited ("NCPL") and their two shareholders namely, Mr. Shahzad Saleem, and Nishat Mills Limited; subject to obtaining all necessary approvals of shareholders, creditors and regulatory approvals, and the sanction of the Scheme in respect with the Company's investment in NCL and NCPL and the Board of Directors of the Company recommended Special Resolution, under section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulation 2017 for the approval of the shareholders in the EOGM to be held on June 11, 2024, for the possible change in the nature or the terms and conditions of equity investments in NCL and NCPL after the scheme becomes effective".

Notice of EOGM will be sent within due course of time.

Disclosure form in terms of Section 96 of the Securities Act 2015, is attached for information and circulation amongst the TRE certificate holders of the Exchange.

Thanking you,

Yours truly,


KHALID MAHMOOD CHOHAN
(COMPANY SECRETARY)

Copy to: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. (051) 9100440/TCS

HEAD OFFICE

: 7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

REGISTERED OFFICE & SHARES DEPT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

NISHAT MILLS LIMITED

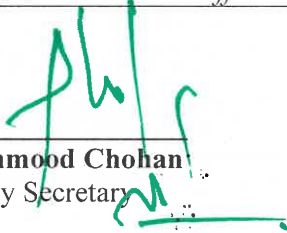


ANNEXURE "A"

**NISHAT MILLS LIMITED
DISCLOSURE FORM**
(Securities Act, 2015)

09th May 2024

Name of the Company	Nishat Mills Limited
Date of Report (Date of earliest event reported if applicable)	NA
Exact Name of the Company as specified in its Memorandum	Nishat Mills Limited
Registered address of the Company	Nishat House, 53-A, Lawrence Road, Lahore.
Contact Information	Mr. Khalid Mahmood Chohan Company Secretary Tel: +924236301654 Fax: +924236367414
Disclosure of inside information by the Company in terms of Securities Act, 2015	<i>"The Board of Directors of Nishat Mills Limited (the "Company") in its meeting held on 09 May 2024 has considered and approved the Scheme of Arrangement (the "Scheme") amongst Nishat (Chunian) Limited ("NCL") and Nishat Chunian Power Limited ("NCPL") and their two shareholders namely, Mr. Shahzad Saleem, and Nishat Mills Limited; subject to obtaining all necessary approvals of shareholders, creditors and regulatory approvals, and the sanction of the Scheme in respect with the Company's investment in NCL and NCPL and the Board of Directors of the Company recommended Special Resolution under section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulation 2017 for the approval of the shareholders in the EOGM to be held on June 11, 2024, for the possible change in the nature or the terms and conditions of equity investments in NCL and NCPL after the scheme becomes effective".</i>


Khalid Mahmood Chohan
Company Secretary

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