



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N- 301

NOTICE

March 19, 2019

Reproduced hereunder letter dated March 19, 2019 received from Ishtiaq Textile Mills Limited and the letter no.PSX/C-612-1224 dated March 19, 2019 of the Exchange in relation to **By-Back of Shares by the Sponsors and Voluntary Delisting of the Company**, for information of all concerned.

(Copy of the same is also available on our Website www.Psx.com.pk)



ISHTIAQ TEXTILE MILLS LIMITED

The Chief Executive Officer
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

March 19, 2019

Subject: Voluntary Delisting of Ishtiaq Textile Mills Limited

Dear Sir,

Please refer to our application for buy-back of shares by the Sponsors and subsequent delisting of the Company and the discussions held at the Committee meeting of the Exchange today.

We hereby convey our revised offer for buy-back of shares of the Company at **PKR 18/-** per share in accordance with Regulation No.5.13.1 by the Sponsors.

You are requested to please accept our revised offer and let us know the requirements to be followed in this behalf.

Thanking you,

Yours sincerely,



Company secretary
Ishtiaq Textile Mills Ltd

Sarwar

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PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.
UAN: 111-001-122 Fax: 32410825
Website: www.psx.com.pk Email: info@psx.com.pk

C-612-1224

Ref. No. PSX/ _____

March 19, 2019

The Company Secretary
Ishtiaq Textile Mills Limited
Dewan House, 155, Napier Road
Karachi

Subject: Voluntary Delisting of Ishtiaq Textile Mills Limited

Dear Sir,

Please refer to your letter dated March 19, 2019 on the subject.

In accordance with PSX Regulation No. 5.13.2, we are pleased to inform you that the Listing & Voluntary Delisting Committee of the Exchange has approved the revised Offer of the Sponsors to purchase the Ordinary Shares at a minimum buy-back price of Rs. 18/- per share, subject to purchase of at least 178,000 Ordinary Shares (29.52%) out of the total 603,000 Ordinary Shares outstanding with the shareholders other than Sponsors, to qualify for delisting.

You are requested to please convey us the acceptance of the Sponsors under PSX Regulation No. 5.16.5 and ensure compliance of the time bound requirements as laid-down under the relevant Regulations.

Yours sincerely,

Asmaa Saleem Malik

Asmaa Saleem Malik

Deputy General Manager – Listing

Copy to:

The Director (SM)

Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

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