

**Main Office:**

**B-28, Manghopir Road, S.I.T.E.,  
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**Tel: +92-21-3257-9162, 3256-7474  
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**Registered Office:**

**503-E, Johar Town,  
Lahore, Pakistan.**

**Tel: +92-42-35173434**



**Jubilee Spinning  
&  
Weaving Mills Ltd.**

JSWM/CS/PSX/CD/2020/

March 12, 2020

**Mr. Hafiz Maqsood Munshi**

Manager Companies and Securities compliance – RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi.

**Subject: Compliance Deadline.**

Dear Sir,

This letter is with reference to your letter # PSX/Gen-813 dated March 02, 2020 on the above subject.

The Board of Directors have approved change of principal line of business of the company under main object clause in the Memorandum of the Company and the change of company name in a meeting held on February 27, 2020. Certified copy of this approved resolution is attached. As per Company law, we will hold an Extra Ordinary General Meeting on May 15, 2020 to obtain shareholders' approval on these matters. Once this is approved by the shareholders, we will file petitions for Alteration in Memorandum of Association and change of company name with Securities & Exchange Commission of Pakistan (SECP).

It is therefore requested to kindly allow us time to fulfill all necessary requirements related to Securities & Exchange Commission of Pakistan (SECP) for change of principal line of business in the Memorandum of the Company and to meet compliance for rectification of clauses 5.11.1.(b) & (i) of PSX Regulations.

Thank you,

Yours sincerely,

  
**For Jubilee Spinning & Weaving Mills Limited**  
Company Secretary



C.c. to: The Acting Chief Regulatory Officer-PSX

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**Jubilee Spinning  
&  
Weaving Mills Ltd.**

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF  
DIRECTORS IN THEIR MEETING HELD ON FEBRUARY 27, 2020**

Resolved That the change of principal line of business in memorandum of association of the company and accordingly alter by inserting the following clause subject to confirmation by Securities and Exchange Commission of Pakistan.

**“To carry on the business of renting out buildings and / or open areas of the company’s premises to institutions, corporations, companies, other entities and individuals and provide various services/utilities to the same”.**

Resolved Further That the name of the company be changed from Jubilee Spinning & Weaving Mills Ltd to Jubilee Services Ltd (proposed) in compliance of part (i) of sub-section (1) of section 26 of the companies Act 2017.

Resolved Further That the pursuant to provisions of Section 38 of the Companies Act, 2017 (including any amendments thereto or re-enactment thereof) and subject to the approval of shareholders and SECP approvals, permission and consents as may be required, the Companies Articles of Association be and hereby altered as per Companies Act, 2017.

Resolved Further That Mr. Shams Rafi, Chief Executive Officer of the company be and is hereby authorized to re-phrase/change the main object clause of principal line of business in memorandum of association of the company, company name & Companies Articles of Association whenever & wherever it may require.

Resolved Further That a petition be filed with the SECP under Sections 26 to 27 and any other related section of the Companies Act, 2017, along with all requisite documents, affidavits, statements, etc. for confirmation of alteration of Memorandum of Association for which purpose, Mr. Shams Rafi, Chief Executive Officer and Mr. Salman Rafi, Executive Director and Mr. M. Zeeshan Saleem, Company Secretary of the company be and are hereby singly and severally authorized to fulfil all legal, corporate and procedural formalities for accomplishing alteration of the Company's Memorandum of Association.

**For Jubilee Spinning & Weaving Mills Limited**

**(M. Zeeshan Saleem)  
Company Secretary**

*Certified true copy*