



# AKD Securities Limited

TREC Holder: Pakistan Stock Exchange Limited  
Registered Broker: Securities & Exchange Commission of Pakistan  
SSTN-S2908363-0 NTN - 2908363-0  
Head Office: 602, Continental Trade Centre, Block-8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax: (92-21) 35867992, 35869715

February 8, 2021

**Executive Director**

Public Offering and Regulated Persons Department  
Securities Market Division  
Securities & Exchange Commission of Pakistan,  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad, Pakistan.

**Deputy General Manager**

Pakistan Stock Exchange  
Pakistan Stock Exchange Building,  
I.I. Chundrigar Road,  
Karachi, Pakistan.

**Chief Executive Officer**

Ravi Textile Mills Limited  
Bungalow No. 120, Defence Officers Housing  
Scheme, Sher Shah Road,  
Multan, Pakistan.

**Subject: Public Announcement of Offer to Acquire up to 18.50% shares (4,625,627 ordinary shares) of Ravi Textile Mills Limited under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations")**

Dear Sirs,

This is with reference to the Public Announcement of Offer to acquire up to 4,625,627 ordinary shares constituting approximately 18.50% of the issued share capital of Ravi Textile Mills Limited ("**Target Company**") in accordance with the Securities Act, 2015 ("Securities Act") and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations"). The Public Announcement of Offer was published in Business Recorder and Nawa-i-Waqt newspapers on December 23, 2020.

In this regard, we are pleased to inform you that the Offer Letters have been dispatched along with Acceptance Forms to all shareholders of the Target Company, other than the sponsors who are a party to the Share Purchase Agreement by the Acquirers.

The acceptance period as per the Public Announcement of Offer is from February 9, 2021 to February 15, 2021 between 9 AM to 5 PM.

In compliance of Regulation 18 of the Regulations, a notice for commencement of acceptance period has been published in Daily Nawai-e-Waqt (Urdu) and Business Recorder (English) editions for Karachi, Lahore and Islamabad on February 7, 2021. Copy of the advertisement is appended with the letter.

If you require any clarification, please feel free to contact us.

For and on behalf of **AKD Securities Limited (Manager to the Offer)**

**Mohammad Imran Afzal**

Assistant Vice President – Investment Banking

**Stock Exchange Office:**  
529, Pakistan Stock Exchange  
Building, I.I. Chundrigar Road,  
Karachi 74000, Pakistan.  
Tel: 32446611-13,  
Fax: (92-21) 32426429

**Nazimabad Office:**  
Suite # 2/A, 2nd Floor, JF Homes,  
Plot # D-1/1, Block-D, (Near Masjid  
Bab-ul-Elm, Five Star Chowrangli),  
North Nazimabad, Karachi  
PABX : 92 21 36630646 - 8

**Islamabad Office:**  
302, 303 ISE Tower,  
Jinnah Avenue,  
Blue Area, Islamabad.  
UAN: (051) 111-253-111  
Fax: (92-51) 2894323

**Lahore Office:**  
Room # 512-513, 5th Floor,  
Stock Exchange Building,  
Lahore.  
UAN: (042) 111-253-111  
Fax: (92-42) 36280745

**Faisalabad Office:**  
03, 1st Floor,  
Mezan Executive Tower,  
Liaquat Road, Pakistan.  
Landline: 92-41 2620361-67  
Fax: 92-41 2620368

**Abbottabad Office:**  
1 & 2, 2nd Floor, Zaman Plaza,  
Near to Ayub Teaching Hospital,  
Main Mansehra Rd, Abbottabad,  
Pakistan. PABX : 0992-414121-22  
Fax : 0992-408218



## NORTH

PSDP 2020-21

Rs476.6bn released  
for ongoing, new  
uplift projects

ISLAMABAD: The federal government has released Rs476.6 billion (73.32 percent) including Rs67 billion foreign aid for various ongoing and new development projects under the Public Sector Development Programme (PSDP) 2020-21 against the total budgeted allocation of Rs650 billion.

According to the latest PSDP data 2020-21 released by the Ministry of Planning, Development and Reform, the government released Rs600.06 billion (93 percent) including Rs244.86 billion for development projects of various ministries, divisions, and related departments out of Rs650.25 billion budgeted allocation.

The government also released a total of Rs135.65 billion including 42.46 billion out of Rs158.3 billion for development budget of corporations, a total of Rs68 billion has been released for development projects of the National Highways Authority (NHA) out of Rs118.67 billion allocated for financial year 2020-2021.

The Ministry of Planning, Development and Reform released Rs18.8 billion for development projects of the Railway Division against Rs24 billion budgeted allocation. Rs2.15 billion for development projects of Science and Technology Research Division, Rs2.1 billion for the National Food Security and Research Division.

The government has released Rs22.48 billion for development projects of the Higher Education Commission out of Rs29.47 billion budgeted allocation, and Rs3.9 billion for development projects of the Federal Education and Professional Training Division out of Rs4.53 billion budgeted allocation.

A total of Rs46 billion out of Rs47.8 billion have been released for development projects of the National Health Services, Regulations and Coordination Division.

The government released Rs25.52 billion for development projects of the Finance Division against Rs66.67 billion budgeted allocation for financial year 2020-2021.

The Revenue Division, and the Revenue Affairs and the Marine Affairs Division. The government has released Rs3.96 billion for development projects of the Climate Change Division, Rs1.8 billion for development projects of the Interior Division, Rs2.1 billion for Housing and Works Division, Rs2.93 billion for Information Technology and Telecom Division, Rs56.2 million for the Aviation Division, and Rs2.30 billion for the New Production Division.

The government has released Rs12.2 billion for development projects of the Earthquake Reconstruction and Rehabilitation Authority (ERRA), Rs4.6 million for Religious Affairs and Islamic Faith Harmony Division, Rs205.46 million for Information and Broadband Division, Rs20.5 million for Human Rights, and Rs74.5 million for the development projects of the Inter-Provincial Council.

The government has released Rs2.84 billion for the Planning Division, Rs6.46 billion for the Revenue Division, and Rs4.53 billion for the Marine Affairs Division. The government has released Rs3.96 billion for development projects of the Climate Change Division, Rs1.8 billion for development projects of the Interior Division, Rs2.1 billion for Housing and Works Division, Rs2.93 billion for Information Technology and Telecom Division, Rs56.2 million for the Aviation Division, and Rs2.30 billion for the New Production Division.

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—NAVEED BUTT

Steps taken  
to provide  
cheap, speedy  
justice:  
minister

RECORDED REPORT  
LAHORE: Provincial Minister for Law and Cooperative Raja Hashrat said that the Punjab government is taking concrete steps to provide cheap and speedy justice in this regard meetings had been started with law officers across the province.

He expressed dismay at the while addressing a meeting with the officers of Advocate General Punjab (Main Branch) at the Civil Secretariat on Saturday.

Advocate General Punjab Ahmed Owais, Additional Advocate General of Khushab Branch Farman Khaliq and Assistant Advocates General were also present.

"Raja Hashrat said the main purpose of these meetings initiated was to review the performance and problems of the law officers so that the obstacles in the delivery of speedy justice could be removed. He directed the law officers to pay special attention to dispose of old cases. The Minister directed the concerned government departments to improve liaison with and response to law officers. He assured that all the legal, administrative and financial difficulties of the law officers would be removed. The minister said that in the next phase meetings would be held with Baluchistan, Khyber Pakhtunkhwa and FATA branches.

By-elections  
Ministry  
notifies troops'  
deployment

ISLAMABAD: The interior ministry has notified troops' deployment outside the polling stations during the upcoming by-elections in different constituencies of Sindh, Balochistan and Punjab.

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Senate elections  
PTI govt committed to ending  
horse-trading: Murad

ZULFIQAR AHMAD  
ISLAMABAD: Federal Minister for Communications, Murad Saeed, on Saturday said that the incumbent government under the leadership of Prime Minister Imran Khan was committed to end horse-trading and the use of money in the Senate elections.

Speaking at a press conference, he said that late ex-prime minister Bhutto wanted to bring transparency in the Senate elections but unfortunately, his political party overlooked her wish.

He said that the PTI had expelled 20 of its MPs after they were found guilty of taking money in 2018 Senate polls, but the opposition did nothing except to exploit the so-called democracy, and was practically doing nothing for strengthening the system.

Saeed said that the opposition was involved in money-laundering, corruption, and illegal occupation on state lands, adding these people had come in politics through the use of money, and wanted to make money by remaining in politics.

"We want an end to horse-trading, we want a lay man to make it to the Senate, but these people are opposing it as it will end their monopoly over the Senate elections," he added.

After opposition MNAs' protests in the National Assembly last week, he said

that they were involved in land-grabbing, which included old state lands, parks, etc., and when the lands were retrieved, they made a huge profit.

He said that the prime minister wanted transparency in the elections, as he came into power after 22 years long struggle, unlike the opposition who came to power through money.

He said that the way the opposition leadership was "disgraced" after they took to the streets through their inalienable right to self-determination, as endorsed in the relevant UN Security Council resolutions.

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Solidarity with  
Kashmiri people  
Pakistan  
welcomes  
NY State  
Assembly's  
resolution

RECORDED REPORT  
ISLAMABAD: Pakistan on Saturday welcomed the New York State Assembly's passing of a resolution in solidarity with Kashmiri people, saying the resolution is yet another manifestation of continuing international support to Kashmiri people and a proof that India cannot hide its gross and systemic violations of human rights.

Responding to media queries regarding the resolution passed by New York State Assembly to proclaim February 5th as "Kashmir American Day", Foreign Office spokesperson Zahid Hafeez Chaudhri said that the New York State Assembly has passed a legislative resolution, making New York the first State in the world to proclaim February 5th 2021 as "Kashmir American Day".

The passing of the resolution on the Kashmiri Solidarity Day (5th February, 2021) when the government and the people of Pakistan across the world were expressing their unwavering support and solidarity with the people in Indian illegally occupied Jammu and Kashmir (IIOJK) in their just struggle for the right to self-determination is a well-deserved development," he said.

He said that the resolution appreciates the courage and perseverance of the Kashmiri people and recognises their unique cultural and religious identity.

"The resolution also underscores that the State of New York endeavours to champion human rights and the freedom of religion, movement, and expression for all Kashmiri people," the spokesperson observed.

"The resolution is yet another manifestation of continuing international support to Kashmiri people in the just struggle for their inalienable right to self-determination," as endorsed in the relevant UN Security Council resolutions.

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ISLAMABAD: PML-N leader Maryam Aurangzeb addressing a press conference on Saturday along with Mansoor Ali Khan, showing an alleged photograph of a British journalist with a gun. —Reuters photo

PML-N claims victory  
in defamation case

ALI HUSSAIN  
ISLAMABAD: The Pakistan Muslim League-Nawaz (PML-N) on Saturday claimed 'victory' in a defamation case against a British newspaper alleged for leveling allegations against its president and former chief minister Shehbaz Sharif.

She alleged that the British court's decision in a defamation case is a slap on the face of Prime Minister Imran Khan and his adviser Shahbaz Akhtar, who she claimed to be the British newspaper's editor.

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failed to produce any evidence of the alleged corruption neither in Pakistani courts nor in the British court.

She also referred to the allegations against party leader Raza Samanullah who was sent to jail on charges of drugs recovery from his car and asked "where are the drugs that you had stated on oath to have been recovered from his car?"

Referring to Prime Minister Khan's statement on Kashmir Day, she alleged that the statement was in contradiction of Pakistan's stated position on Kashmir for the last 72 years.

"Will the 'selectors' ask for an explanation from him?" she asked.

In the context of foreign funding case, she also alleged that the PTI was brought into power to 'sell out' Kashmir.

To a question, she claimed that the loan borrowed by the PML-N in its five-year term was spent on electricity projects, the China-Pakistan Economic Corridor (CPEC), and the motorways.

"Whereas, the PTI government has so far borrowed Rs14,000 billion and got a single bus has been laid," she claimed.

She said Shahbaz Akhtar and they don't make JTs (joint investigation teams) on WhatsApp messages.

She said while referring to the JTs formed in Panama Papers case.

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Maximum seats in Senate elections  
Punjab govt starts  
preparations

RECORDED REPORT  
LAHORE: The PTI-led Punjab government has started preparations for getting the maximum seats in the upcoming Senate elections.

The provincial ministers have been assigned duties for liaison with the members of the Assembly ahead of Senate elections.

Governor Chaudhry Muhammad Sarwar and Chief Minister Sarwar Usman Bhattarai held a meeting here on Saturday to discuss the strategy for Senate elections.

Provincial Minister for Agriculture, Fisheries and Livestock Development, Muhammad Hashim Khan, and Provincial Minister for Industries and Commerce, Dr. Farooq Ahmad, were also present.

During the meeting, political issues including opposition protest also came under discussion.

Talking on the occasion, Governor Sarwar said they will give a surprise to the opponents in the Senate elections with the help of our allies. The candidates who receive tickets from PTI leadership will only face failure as our party.

"No matter how hard the opposition tries, Imran Khan will be the Prime Minister of Pakistan in 2023 and the PTI government will complete its term," he said, adding, "We will continue our mission of development and prosperity in the province for the country."

Chief Minister Usman Bhattarai said on the occasion that the party is united and all the members are working hard to win the Senate elections.

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