



AKD Securities Limited

December 24, 2024

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

Mr. Zafar Mahmood
Chief Executive Officer
Nimir Resins Limited
14.5 Km, Lahore-Sheikhupura Road
Lahore, Pakistan.

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

Subject: Publication of Public Announcement of Intention to Acquire more than 30% of the issued paid-up share capital and control of Nimir Resins Limited by Rudolf Pakistan (Private) Limited

Dear Sirs,

With reference to captioned subject, Public Announcement of Intention has been published in "Business Recorder" and "Nawa-i-Waqt" on December 24, 2024, in accordance with regulation 6(5) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

Copies of newspaper publications are enclosed herewith.

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

Regards,

Fatima Monallilah Shamim
Analyst – Investment Banking

Mohammad Imran Afzal
AVP – Investment Banking

TREC Holder: Pakistan Stock Exchange Limited,
Registered Broker: Securities & Exchange Commission of Pakistan
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Public announcement of intention to acquire more than 30% shares (more than 30,000,000 shares) and control of the Nimir Resins Limited ("Target Company")
by
Rudolf Pakistan (Private) Limited ("Acquirer")
Under Securities Act, 2015
and
the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

Announcement: Please note that the public announcement of intention to acquire voting shares/control of the Nimir Resins Limited is subject to obtaining the requisite approval from Competition Commission of Pakistan ("CCP"). The public announcement of intention may be withdrawn, if the requisite approval is not granted by CCP.

Part A

Brief description of the intended acquisition

Intended acquisition through	Number of shares of Target Company	Percentage
Agreement(s)	Upto 30 million shares	Upto 21.23% of the paid up share capital.
Public offer	Not determinable at this stage	Will be determined after execution of share purchase agreement.

Part-B

1) Information about the acquirer

(a) **Name(s) and address(es) of acquirer along with persons acting in concert, if any.**

Acquirer:

Name	Address
Rudolf Pakistan Private Limited	259-Sundar Industrial Estate, Raiwind Road, Lahore

Person Acting in Concert:

Name	Address
Mansoor Haider Jawaid	9-Chenab Block, Green Forts II, Canal Road, Lahore

(b) **Name(s) of the ultimate acquirer or the ultimate controlling shareholder.**

Name of the Acquirers	Ultimate Controlling Shareholders
Rudolf Pakistan (Private) Limited	D1. Mansoor Haider Jawaid
	02. Khalid Mahmood
	03. Ernst Wolfgang Franz Schumann
	04. Dr. Wolfgang Anton Schumann

The Party 01 and 02 hold 24.5% shares each in the acquirer. Party 03 and 04 hold 1 share each in Rudolf Pakistan (Private) Limited and rest of the percentage through Parent company M/S IB Industrie Chemie-Beteiligungs GmbH which is wholly owned subsidiary of Rudolf GmbH and Rudolf GmbH is the wholly owned subsidiary of Rudolf Holdings Se & Co. KG where Party 03 and 04 hold 5% and 95% shares respectively.

(c) **Name(s) and address(es) of manager to the offer of the acquirer.**

Name	AKD Securities Limited
Address	602, Continental Trade Center, Block 8, Clifton, Karachi.

(d) **Principal areas of business of the acquirer and relevant experience.**

Rudolf Pakistan (Private) Limited is engaged in the business of import, manufacturing and sale of Textile Chemicals and Dyes.

(e) **In case the acquirer is a fund / company(s):**

(i) **Names of the chief executive and directors of the company(s):**

S. No	Name of Directors	Position
1	Mansoor Haider Jawaid	Chief Executive/Director
2	Khalid Mahmood	Director
3	Ernst Wolfgang Franz Schumann	Director
4	Dr. Wolfgang Anton Schumann	Director

(ii) **Names of substantial shareholders of M/s Rudolf Pakistan (Private) Limited (the Acquirer):**

S. No	Name of Substantial Shareholder	Shareholding Percentage
1	Mansoor Haider Jawaid	24.5%
2	Khalid Mahmood	24.5%
3	IB Industrie Chemie-Beteiligungs GmbH	51%

(iii) **Date of incorporation**

October 01, 2004

(iv) **Jurisdiction of incorporation**

Lahore, Pakistan

(v) **Authorized and paid-up capital.**

- Authorized Capital: PKR 100,000,000/-

+ Paid-Up Capital: PKR 62,100,000/-

(f) **Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:**

Name of Company	Registration No.	Nature (Listed/Unlisted/Private)	Nature of business	Jurisdiction of Incorporation	Description held control/more than thirty % shares of each		
					Name	%	Description
Rudolf Life Sciences (Private) Limited, Pakistan	0105827	Private	Agriculture	Pakistan	Rudolf Pakistan (Private) Limited, Pakistan	99.8	Holding Company
Crystal Distributors (Private) Ltd	0093888	Private	FMCG	Pakistan	Mansoor Haider Jawaid	50	Common Management
					Khalid Mahmood	50	Common Management
Crystal Textile Processing Mills (Private) Ltd	0024894	Private	Textile Processing	Pakistan	Mansoor Haider Jawaid	50	Common Management
					Khalid Mahmood	41.6	Common Management
Vennap (Private Limited)	0166797	Private	Web Development	Pakistan	Mansoor Haider Jawaid	33.3	Common Management
Chemovate (Private) Limited	0265134	Private	Chemicals	Pakistan	Mansoor Haider Jawaid	50	Common Management
					Khalid Mahmood	50	Common Management

(g) **Information about ultimate beneficial owner of the intended acquirer(s):**

(i) **Name(s) of the natural person(s), CNIC/Passport Number, nationality and address of each person.**

S. No	Name	CNIC/Passport No.	Nationality	Address
1	Ernst Wolfgang Franz Schumann	C191J390L	German	Geretsried Regional, District of Badtoelzwohlfat Shausen, Germany
2	Dr. Wolfgang Anton Schumann	CF2CY1F3X	German	Geretsried Regional, District of Badtoelzwohlfat Shausen, Germany
3	Mansoor Haider Jawaid	37405-3895920-9	Pakistani	9-Chenab Block, Green Forts II, Canal Road, Lahore
4	Khalid Mahmood	35202-4446755-9	Pakistani	8-Chenab Block, Green Forts II, Canal Road, Lahore

(ii) **Detail of companies located in and outside Pakistan, where the ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares:**

Name of Company	Registration No.	Nature (Listed/Unlisted/Private)	Nature of business	Jurisdiction of Incorporation	Description held control/more than thirty % shares of each		
					Name	%	Description
Crystal Distributors (Private) Ltd	0093888	Private	FMCG	Pakistan	Mansoor Haider Jawaid	50	Common Management
					Khalid Mahmood	50	Common Management
Crystal Textile Processing Mills (Private) Ltd	0024894	Private	Textile Processing	Pakistan	Mansoor Haider Jawaid	50	Common Management
					Khalid Mahmood	41.6	Common Management
Vennap (Private Limited)	0166797	Private	Web Development	Pakistan	Mansoor Haider Jawaid	33.3	Common Management
Chemovate (Private) Limited	0265134	Private	Chemicals	Pakistan	Mansoor Haider Jawaid	50	Common Management
					Khalid Mahmood	50	Common Management
Rudolf Holding SE & Co	HSA 115347	Private	Textile Chemicals	Germany	Dr. Wolfgang Anton Schumann	98	Parent Company

(h) **details of any existing holding of voting rights in the target company**

(i) which the acquirer owns or over which it has control or direction.

Rudolf Pakistan (Private) Limited holds 5,819,360 shares (4.12%) in the Target Company.

(ii) which is owned or controlled or directed by any person acting in concert with the of acquirer;

Mansoor Haider Jawaid holds 3,250,000 shares in the Target Company.

(iii) in respect of which the acquirer or any person acting in concert with him has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.

None

(i) **All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject.**

The completion of the proposed acquisition shall be subject to receipt of requisite approval from Competition Commission of Pakistan and from the Board of Directors of Acquirer and from the Board of Directors of the Target Company.

Part-C

2) Information about the target company

(a) **Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital.**

• **Name of the Target Company: Nimir Resins Limited**

• **Names of Directors of the Target Company:**

Name of Directors	Position
Sheikh Amar Hameed	Chairman
Zafar Mahmood	Director/CEO
Khalid Mumtaz Qazi	Director
Muhammad Yahya Khan	Director
Osnan Hameed	Director
Khalid Siddiq Tirmizey	Director
Praveez Ahmad Khan	Director
Nazia Qureshi	Director

• **Major Shareholders (as of September 30, 2024)**

Shareholder Name	Shares	Shareholding Percentage
Zafar Mahmood	27,059,849	19.11%
Khalid Mahmood Qazi	15,705,478	11.11%
Nadeem Nisar	14,955,318	10.58%
Imran Atzal	12,547,380	8.88%
Umar Iqbal	9,216,256	6.52%
Muhammad Yahya Khan	9,215,141	5.91%
Asmir Jamil	7,180,137	5.08%

(b) **Total number of issued shares of the company.**

Total number of issued shares: 141,321,064 ordinary shares of PKR 10/- each

(c) **Date of listing and offer price at the time of initial public offering**

• **Date of listing:** 18 May, 1992

• **Offer Price:** PKR 10 per share

(d) **Opening price at securities exchange at time of listing**

The opening price was PKR 15 per share

(e) **Share price quoted on the securities exchange one day before the public announcement of intention.**

The share price of the Target Company at the close of market hours on December 19, 2024 was PKR 31.06 per share.

(f) **The weighted average share price as quoted on the securities exchange during twenty-eight days (28) days preceding the date of public announcement of intention.**

The weighted average share price of the Target Company during twenty-eight days (28) days preceding the date of public announcement of intention was PKR 29.45 per share.

(g) **Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.**

Amount in PKR Mn	June-30 2024	June-30 2023	June-30 2022	June-30 2021	June-30 2020
Total Assets	6,487.3	5,725	5,963.41	4,303.33	3,529.19
Total Liabilities	3,189	2,589.49	3,530.81	2,233.56	1,817.06
Shareholders' Equity/(Deficit)	3,298.2	3,135.52	2,432.60	2,069.76	1,712.12
Net Sales	8,564.74	9,370.50	8,271.38	6,271.70	4,499.10
Profit/(Loss) after taxation	270.37	385.87	366.87	358.74	127.21
EPS/(LPS) (PKR)	1.91	2.73	2.60	1.27	0.45
Dividend per share (PKR)	1	-	-	-	-

Note: The above-mentioned financial information has been extracted from the audited financial statements of the Target Company.

Any questions regarding this announcement can be directed to:

Manager to the Offer:

AKD Securities Limited

602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan

For and on behalf of Rudolf Pakistan (Private) Limited

Mansoor Haider Jawaid

Chief Executive Officer

