

## GUL AHMED TEXTILE MILLS LTD.



### FINANCE DIVISION

Plot No. H/7, Landhi,  
Karachi-75120  
Pakistan

Telephones : (9221) 111-485-485  
Fax No. : (9221) 3501 9802  
Email : finance@gulahmed.com

UNDER SEALED COVER

February 25, 2020

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

### **SUBJECT: MATERIAL INFORMATION**

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

That the Board of Directors authorized the Company to formulate and propose the terms for a carve-out / hive-out of its local business segment (including retail business along with related assets) into a wholly owned subsidiary and upon finalization of the same by the management, be presented to the Board of Directors for their consideration. Furthermore, the Company has also been authorized to incorporate a wholly owned subsidiary for the purposes of the above and to appoint legal, financial and such other advisors and consultants as may be required for the purposes of the above.

Yours Sincerely

SALIM GHAFAR  
Company Secretary

### **Cc:**

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