



PACKAGES LIMITED

Email: info@packages.com.pk
Website: www.packages.com.pk

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

Commissioner
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

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

April 21, 2021

Dear Sirs,

RE: **Capacity expansion by wholly owned subsidiary "Bulleh Shah Packaging (Private) Limited**

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1 (a) of the Rulebook of Pakistan Stock Exchange Limited, we wish to inform you that Bulleh Shah Packaging (Private) Limited, a 100% wholly owned subsidiary of Packages Limited (the Company), has informed the Company that its board of directors has approved investment in a new state of the art corrugated packaging line.

Should you have any further queries, kindly let us know.

Yours Sincerely,
FOR PACKAGES LIMITED

Arjumand Ahmed Shah

Company Secretary

PACKAGES FOR EVERY PURPOSE



Head Office, Sales Office & Works :
SHAHRAH-E-ROOMI, P.O. AMER SIDHU, LAHORE - 54760, PAKISTAN PH : 35811541-46, 35811191-94 CABLE : PACKAGES LAHORE FAX : (042) 35811195

Registered Office & Regional Sales Office :
4TH FLOOR, THE FORUM, SUITE # 416-422, G-20, BLOCK 9, KHAYABAN-E-JAMI, CLIFTON, KARACHI-75600, PAKISTAN. PH : 35874047-49, 35378650-51, 35831618, 35833011 FAX: (021) 35860251

Regional Sales Office :
G. D. ARCADE, 2ND FLOOR, 73E FAZAL-UL-HAQ ROAD, BLUE AREA, ISLAMABAD-44000, PAKISTAN PH : 2348307-09, 2348306 FAX : (051) 2348310



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DISCLOSURE FORM INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company: Packages Limited
Date of Report: April 21, 2021
Name of Company as specified in its Memorandum: Packages Limited
Company's registered office: [4th Floor, The Forum, Suite 416-422, Block 9, Khayaban-e-Jami, Clifton, Karachi – 75600, Pakistan]
Contact information: Tel: 021-35378650. Fax: 021-38560251

Disclosure of inside information by listed company:

This is with reference to capital expenditure investment plans of Bulleh Shah Packaging (Private) Ltd (“BSPL”), a 100% wholly owned subsidiary of Packages Limited (“Company”).

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1 (a) of the Rulebook of Pakistan Stock Exchange Limited, we wish to inform you that BSPL has informed the Company through its letter dated April 20, 2021 that the Board of Directors of BSPL, in its meeting held on April 16, 2021, has approved an investment in a new state of the art corrugated packaging line with expected name plate capacity of 115,000 tons per annum and estimated project cost of upto Rs. 2.8 billion subject to exchange rate fluctuations and changes in duties/taxes, if any. The project shall be financed primarily with a mix of debt and internal cash generation and is expected to start commercial operations during first half of the year 2023.

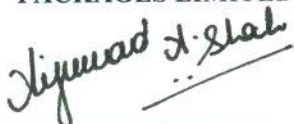
This expansion is in continuation of the expansion plans of BSPL under which BSPL is in the process of capacity expansion of its paper and board manufacturing operations by an additional 120,000 tons per annum, bringing the total capacity to 360,000 tons per annum approximately.

The Board of Directors of BSPL believe that these investments will be beneficial for its shareholder(s) in long run and demonstrates its commitment to meet increased demand of corrugated packaging within the country with enhanced quality, more convenience and improved delivery times.

BSPL is engaged in the business of manufacture and sale of paper & paperboard of all kinds and corrugated boxes with manufacturing facilities based in Kasur and Karachi.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
PACKAGES LIMITED



(Arjumand Ahmed Shah)
Company Secretary

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