



SAMIN TEXTILES LIMITED

Through Fax & Courier

27th April 2021

The Securities & Exchange Commission of Pakistan,
Securities Market Division,
NIC Building, Blue Area,
63-Jinnah Avenue,
Islamabad

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

The General Manager,
Pakistan Stock Exchange Limited,
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore.

Dear Sirs,

Subject: Inside /Material Information

In accordance with Section 15D of the Securities and Exchange Ordinance, 1969 read with SRO 1431 (1)/2012 dated 05 December 2012 and clause (xx) of the Listing Regulation No.35 'Code of Corporate Governance', we hereby convey the following information:

"During the nine months period ended March 31, 2021, Samin Textiles Limited ("the Company") has incurred net loss amounting to Rs. 15.826 million. In August 2018, the operations of the mill were suspended. Later on, members, through a special resolution, approved the disposal of all manufacturing related assets of the Company in an EOGM held on 26 October, 2018 and an alternate business plan for trading, import and export of textile products was adopted. This alternate business plan became unviable due to imposition of additional taxes on textile sector and subsequently could not be implemented. It is not possible to run the Company at an economically viable level due to poor economic / market conditions for textile sector and high energy costs. The Company has also been put on defaulters list of stock exchange during the period. In view of the aforesaid reasons, the Company is not considered to be going concern. Accordingly, this information have been prepared using the non-going concern basis of accounting.

'Subsequent to period ended December 31, 2020, the Company has received a letter of intention from an acquirer to acquire more than 30% of the issued and paid up share capital and management control under the Securities Act, 2015 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017 i.e. takeover regulations. Later on, such Acquirer has entered into a Share Purchase Agreement on 22 January 2021 with the main Sponsors (Sponsor Sellers) for the sale and purchase of 17,942,071 ordinary shares representing approximately 67.1284% of total issued share capital of the company along with management control. Further, pursuant to such Regulations, a notice of Public Announcement of offer to acquire upto 4,392,965 ordinary shares in the Company from shareholders (other than the sponsors sellers) has also been received from such acquirer.

As per the applicable takeover regulations, the Acquirer has already obtained approval from Competition Commission of Pakistan (CCP) and Public Tender Process has also been completed.

Head Office:

50-Main Gulberg, #C, Lahore, Pakistan.

Tel: (92-42) 3575 3761 - 64 Fax: (92-42) 3575 3688

Email: samin@samintextille.com www.samintextile.com

Mills:

8-K.M Off, Manga Raiwind Road,

Tehsil & Distt. Kasur, Pakistan.

Tel: +92-42-3539 2593-5 Fax: +92-42-3539 2592



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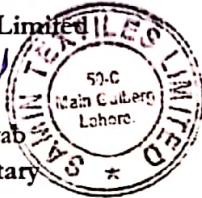
Consequent to the same a detailed plan for revival of the Company has been submitted by the Acquirer and shared with all the stakeholders. The Acquirer plans to revive the operations of the Company by establishing an extensive nationwide network of retail outlets initially specializing in sale of home appliance products and gradually diversifying into FMCG, Home Decor etc. once a robust infrastructure has been developed. Approval from the concerned regulatory authorities is being awaited after which shares will be transferred in the name of the Acquirer.

Disclosure Form as required by SRO 1431/(1)/2012 dated 05 December 2012 is attached herewith.
You may inform the members of your Exchange accordingly.

Yours sincerely,

For and on behalf of
Samin Textiles Limited

M-Tayyab
Muhammad Tayyab
Company Secretary



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DISCLOSURE FORM IN TERMS OF THE SECTION 15D OF THE SECURITIES AND EXCHANGE COMMISSION ORDINANCE, 1969

Name of the Company: Samin Textiles Limited
Date of Report (Date of earliest event reported if applicable): N/A
Address of Registered Office: 50 C, Main Gulberg Lahore
Contact Information: Company Secretary Lahore

Disclosure of Inside Information by listed company in terms of Section 15D(1)

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Approval from the concerned regulatory authorities is being awaited after which shares will be transferred in the name of the Acquirer."

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☐ Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D(2)

☐ Disclosure of inside information by listed company where the listed company or the person acting on its behalf disclosed inside information to third party in terms of section 15D(3)

☐ Disclosure of transaction conducted by person discharging managerial responsibilities within a listed company or person closely associated with them in terms of section 15D(5)

SIGNATURES

In case of the company, pursuant to the requirements of the Securities and Exchange Commission Ordinance 1969, (XVII of 1969), 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
Samin Textiles Limited

M - (999) [Signature]
[Circular Stamp: SAMIN TEXTILES LIMITED, 57-C, Main Gulberg, Lahore]

Muhammad Tayyab
Company Secretary

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