



# SAMIN TEXTILES LIMITED

04 June 2021

**Mr. Hafiz Maqsood Munshi**

Manager

Companies and Securities Compliance-RAD

Pakistan Stock Exchange Limited,

Stock Exchange Road, Karachi

## Update on Progress report under section clause 5.11.2(b) of PSX Regulations

Dear Sir,

We are pleased to apprise you in respect of the Progress Report, in extension to our previous Reports submitted in respect of Samin Textiles Limited ("SMTM" or the "Company") as under:

- (1) Pakistan Stock Exchange Limited (PSX) vide its letter dated 30 April 2021 approved the transfer of the shares of previous Sponsors to new Sponsor (copy attached as **Annexure A**)
- (2) Pursuant to the approval of PSX the change in the shareholding from previous Sponsors to the new Sponsor was allowed by Central Depository Company Limited (CDC) on 24 May 2021 (copy attached as **Annexure B**)
- (3) Thereafter, new Board of Directors were appointed in replacement of the out-going Directors on 26 May 2021 (copy attached as **Annexure C**)

Pursuant to the Revival Plan submitted to PSX by the Acquirer, the first step of change in management has been completed as above.

Now the new management is currently in the process of undertaking the following steps for which necessary *planning* is underway:

- (a) Induction / appointment of business professionals experienced in retail sale
- (b) Sponsors' subordinated loan and working capital from lenders
- (c) Retail space and areas of operations

In addition to the above, the new management is also considering change of name of the Company to bring it in line with its business objectives and strategic alliance/partnership with brands (local and/or international).

As you can observe that the Company is steadily moving forward with its plans, hence we hereby request PSX to remove the Company's name from the Defaulter's Segment. We shall continue apprising on the developments in monthly Progress Report.

We look forward for your favorable consideration in respect of the above.

Yours sincerely,

For Samin Textiles Limited

M. Raftar  
Company Secretary



**Enclosed: As above**

### Head Office:

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

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

Email: [samin@samintextile.com](mailto:samin@samintextile.com) [www.samintextile.com](http://www.samintextile.com)

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Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan  
UAN: 111-001-122 Fax: 32410825  
Website: www.psx.com.pk Email: info@psx.com.pk

ANNE A

Ref. No. PSX/ Gen-798

April 30, 2021

The Chief Executive Officer  
Samin Textiles Limited  
50-C, Main Gulberg  
Lahore

Subject: Request to allow transfer of blocked shares of Sponsors of M/s. Samin Textiles Limited

Dear Sir,

Reference is made to your letter dated April 19, 2021 on the subject matter.

Please find attached letter No. PSX/CDC-799 dated April 30, 2021 on the subject matter. We are pleased to inform you that the request of the Company has been accepted and accordingly the Central Depository Company of Pakistan Limited and Corplink (Pvt) Limited, Share Registrar of the Company have been requested to allow transfer of blocked shares from the existing sponsors to the new Sponsors in light of the Agreement for the Sale and Purchase of Shares in the same form (freeze state).

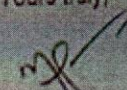
In respect of your request for transfer of shares to the new sponsors of M/s. Samin Textiles Limited, you are advised to share the number of shares to be transferred from the Seller's account (Ex-sponsors) to the Buyer's account (New Sponsors) as per the Agreement for the Sale and Purchase of Shares mentioning the Participant ID, Sub-Account/ IAS Account Number on the following format to the CDC under the intimation to this department, enabling to further process of your request:

	Seller's Account (Existing Sponsor)	Buyer's Account (New Sponsor)
Title of Account		
Participant ID		
Sub-Account/ IAS Account Number		
Shares to be Transferred		

It may please be noted that in giving this approval, PSX does not take any responsibility for the financial soundness of the company and any of its schemes stated in the revival plan and financial projections or for the correctness of any of the statements made or opinions expressed in this regard. PSX has not evaluated the quality of the revival measures and financial projections and its approval should not be construed as any commitment of the same. PSX neither takes responsibility for the correctness of contents of the revival plan and financial projections nor the ability of the company to fulfill its obligations thereunder.

This is without prejudice to any other action that the Exchange may initiate against the Company in accordance with the Rules and Regulations on matter subsequently investigated or brought to the notice of the Exchange.

Yours truly,

  
Hafiz Maqsood Munshi  
Manager  
Companies & Securities Compliance - RAD

Copy to:

1. The Director (CSD) - SECP
2. The Additional Director (AD-SMD) - SECP
3. The Chief Regulatory Officer - PSX
4. The General Manager, Listing - PSX
5. The Central Depository Company of Pakistan Limited
6. Corplink (Pvt) Limited.





# SAMIN TEXTILES LIMITED

24 May 2021

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

## Disclosure of Share Transaction under Regulation no. 5.6.1 (d) of the PSX Rule Book

Dear Sir,

Pursuant to Regulation no. 5.6.1 (d) of the PSX Rule Book, we would like to inform you that =16,847,004= ordinary shares of M/s Samin Textiles Limited (SMTM or the Company) have been transferred/sold by the Seller(s) to the Purchaser(s) in tranches under multiple transactions todate as per the Share Purchase Agreement signed between the Sponsors and the Acquirer dated 22<sup>nd</sup> January 2021, as per the details which are as follows:

Sr. no.	Name of Person	Detail of Transaction			
		Nature	No. of Shares	Rate - PKR	Form of Certificates
Sellers					
1	Mr. Sarmad Amin	Sold	15,572,544	1.3934	Electronic
2	Mrs. Mehvash Amin	Sold	1,274,460	1.3934	Electronic
Acquirer / New Sponsor					
1	Mr. Haroon Ahmad Khan	Purchased	9,347,004	1.3934	Electronic
Other Buyers/Purchasers					
1	Mr. Moazzam Ahmad Khan	Purchased	2,500,000	1.3934	Electronic
2	Mrs. Sadia Ali	Purchased	2,500,000	1.3934	Electronic
3	Mr. Shaheer Ahmed Butt	Purchased	2,500,000	1.3934	Electronic

You may please disseminate the information to all concerned.

### Head Office:

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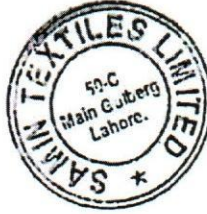


# SAMIN TEXTILES LIMITED

Yours truly,  
For Samin Textiles Limited

M. Tayyab

Muhammad Tayyab  
Company Secretary



Encl: As above

Cc: Securities & exchange Commission of Pakistan, Islamabad

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"Anne C"



# SAMIN TEXTILES LIMITED

25 May 2021

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

## Results of the Emergent Board Meeting – Samin Textiles Limited

Dear Sir,

This is to inform you that the Board of Directors of Samin Textiles Limited (SMTM or the Company) have approved the followings in their meeting held today:

### (A) Change of Management

As a result of change of management of the Company, the following directors have resigned from the Board of Directors of the Company with effect from 25 May 2021:

No.	Names	Designation
1	Mrs. Mehvash Amin	Director
2	Mr. Shehryar Amin	Director
3	Mr. Jamil Masud	Director
4	Mr. Jehanzeb Amin	CEO / Director

In place of the above outgoing directors, the under-mentioned have joined the Board with effect from 25 May 2021:

No.	Names	Designation
1	Mr. Abdul Hameed Sheikh	Director
2	Mr. Zaheer Jamil	Director
3	Mr. Riaz Ahmad	Director
4	Ms. Tooba Tariq	Director

The new Board of Directors of the Company now consists of the following members:

No.	Names	Designation
1	Mr. Khalid Azeem	Director
2	Mr. Aamir Jamil	Director
3	Mr. Safder Hussain Tariq	CEO/Director
4	Mr. Abdul Hameed Sheikh	Director
5	Mr. Zaheer Jamil	Director
6	Mr. Riaz Ahmad	Director
7	Ms. Tooba Tariq	Director

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In addition to the above following further changes have been made with effect from May 25, 2021:

1. Mr. Safder Hussain Tariq has been appointed as the Chief Executive Officer (CEO) of the Company in place of outgoing CEO i.e. Mr. Jehanzeb Amin
2. Mr. Muhammad Usman has been appointed as Chief Financial Officer (CFO) of the Company in place of outgoing CFO i.e. Mr. Safder Hussain Tariq
3. Mr. Waleed Afzal has been appointed as the Chief Internal Auditor (CIA) of the Company in place of outgoing CIA i.e. Ms. Nayab Ayaz

## (B) Change in the Registered Office of the Company

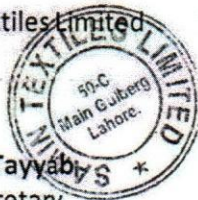
The Board has decided to change the existing Registered Office of the Company from 50-C, Main Gulberg, Lahore to 15/3, Block A, Model Town, Lahore, subject to completion of necessary corporate formalities.

You may please disseminate the information to all concerned.

Yours truly,

For Samin Textiles Limited

M. Tayyab



Muhammad Tayyab  
Company Secretary

Cc:

- Director/HOD, Enforcement Department, SECP, Islamabad
- Companies Registration Office, Lahore

## Head Office:

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