



Gulistan Textile Mills Limited

2nd Floor , Garden Heights, 8-Aibak Block, New Garden Town ,
Lahore (Pakistan)
Tel: (92-42) 35941593

November 25, 2021

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

Subject:- Material Information

(Approval of Creditors Scheme of Arrangement under section 279 to 283 and 285(8) of
Companies Act-2017 by the Honorable Sindh High Court)

Dear Sir,

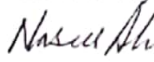
We hereby convey the following information in accordance with the Section 96 of the Securities Act-2015, Clause 5.19 of the Rule Book of the Exchange.

We are pleased to inform that the Honorable Sindh High Court Karachi has sanctioned the Scheme of Arrangement vide order dated 24-11-2021. We are in process of obtaining the certified copies of the Order and the Scheme of Arrangement; we will provide the same upon receipt from the Court.

We are also enclosing herewith Disclosure Form in terms of Section 96 of the Securities Act, 2015.

Thanking you

Yours Sincerely


Naseer Ahmad
Chief Executive



C.C.

The Director/HOD (Surveillance and Enforcement Department)
Securities and Exchange Commission Of Pakistan-Islamabad



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DISCLOSURE FORM

IN TERM OF SECTION 96 OF THE SECURITIES ACT, 2015

| | |
|----------------------------------------------------------|------------------------------------------------------------------------|
| Name of Company | Gulistan Textile Mills Limited |
| Date of Report | November 24, 2021 |
| Date of earlier event Reported | July 01, 2020 |
| Exact Name of the Company as specified in the Memorandum | Gulistan Textile Mills Limited |
| Registered Address of the Company | 2 nd Floor, Finlay House, I.I Chundrigarh Road, Karachi. |
| Contact Information | Chief Executive Office/Company Secretary TEL NO.042-35941593 |

Disclosure of inside information by listed company in term of section 96

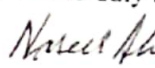
Subject: -Approval of Creditors Scheme of Arrangement under section 279 to 283 and 285(8)
by the Honorable Sindh High Court

This is with reference to our earlier communication dated July 01, 2020 regarding filing of Scheme of Arrangement, with the Honorable Sindh High Court at Karachi (the Court), by the Creditors of Gulistan Textile Mills Limited (the Company) in order to reorganize and restructure the obligations of the Company towards its creditors.

We are pleased to inform that the Honorable Sindh High Court-Karachi has sanctioned the Scheme of Arrangement vide order dated 24.11.2020. We are in process of obtaining the certified copies of the Order and the Scheme of Arrangement; we will provide the same upon receipt from the Court.

Signature

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


Naseer Ahmad
Chief Executive

