



Excellence Without Compromise



Amtex Limited

5-Pullian, Ismail Road, Faisalabad.

Ph: +92-41-8789295, 41-8780888

E-mail: amtex@amtextile.com URL: <http://www.amtextile.com>

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

AM/PSX/22/01
October 21, 2022

Material Information

Dear Sir,

As required under Sections 96 and 131 of the Securities Act 2015 and relevant clauses of the Rule Book of Pakistan Stock Exchange Limited, we hereby inform / disseminate the following material information regarding disposal of Land, Building & Machinery of Spinning Division of Amtex Limited situated at 30 KM Sheikhpura Road Faisalabad.

The Court Auctioneers in Execution Application filed by the Bank of Punjab auctioned the Company's Spinning Division' Land and Building at Rs.490 million. During the pendency of the execution petition, the Decree Holder bank, the Company as well as other first charge holder banks/financial institutions reached a negotiated deal and agreed to withdraw objection petitions on auction of land and building and also agreed for sale of Spinning Division's machinery to the Auction Purchaser for Rs.315 million. Resultantly, the honourable court confirmed the auction and ordered for distribution of sale proceeds of Rs.490 million amongst first charge holder banks/financial institutions in proportion to the value of their charge. The entire sale proceeds of Land, Building and Machinery of Rs.805 million have been adjusted against the loans of the Company by the relevant banks / financial institutions.

You may please disseminate the information to all concerned.

Yours truly,

Muhammad Raza Farooq
Company Secretary



Excellence Without Compromise



Amtex Limited

5-Pullian, Ismail Road, Faisalabad.

Ph: +92-41-8789295, 41-8780888

E-mail: amtex@amtextile.com URL: http://www.amtextile.com

Disclosure Form

Name of the Company	Amtex Limited
Date of Report	October 21, 2022
Name of the Company as specified in its Memorandum	Amtex Limited
Company's Registered Office	P-225, Tikka Gali # 2 Montgomery Bazar Faisalabad
Contact Information	041-2623023

Disclosure of inside information by Listed Company

Sale of Assets

Amtex Spinning Division was situated at 30 KM Sheikhpura Road Faisalabad. The Court Auctioneers in Execution Application filed by the Bank of Punjab auctioned the Company's Spinning Division' Land and Building at Rs.490 million. During the pendency of the execution petition, the Decree Holder bank, the Company as well as other first charge holder banks/financial institutions reached a negotiated deal and agreed to withdraw objection petitions on auction of land and building and also agreed for sale of Spinning Division's machinery to the Auction Purchaser for Rs.315 million. Resultantly, the honourable court confirmed the auction and ordered for distribution of sale proceeds of Rs.490 million amongst first charge holder banks/financial institutions in proportion to the value of their charge. The entire sale proceeds of Land, Building and Machinery of Rs.805 million have been adjusted against the loans of the Company by the relevant banks / financial institutions.

The Company has duly caused this form/statement to be signed on its behalf by its duly authorized representative.

**For and on behalf of
Amtex Limited**



Muhammad Raza Farooq
Company Secretary

Cc: Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad