



KOHINOOR TEXTILE MILLS LIMITED

Registered Office : 42-LAWRENCE ROAD, LAHORE PAKISTAN. PHONE: 042-36302261-62 FAX : 92-42-36368721

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

PUCARS / Courier
KTML/PSX-17/071
February 06, 2023

The Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Through Courier

The Joint Registrar,
Company Registration Office,
Securities and Exchange Commission of Pakistan,
3rd & 4th Floors, Associated House,
7-Egerton Road,
Lahore

Through Courier

Subject: Price Sensitive / Material Information
Decision of the Board of Directors for Buy-Back of 30 Million Shares of
Kohinoor Textile Mills Limited

Dear Sir,

In accordance with Section 88(7) of the Companies Act, 2017 read with Regulation 10(a) of the Listed Companies (Buy-Back of Shares) Regulations, 2019 and Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we are pleased to convey that: -

The Board of Directors of Kohinoor Textile Mills Limited (the "Company") in its meeting held on February 06, 2023, has accorded approval to the Company, subject to approval of shareholders by way of Special Resolution, in order to purchase/buy-back of its own shares through Pakistan Stock Exchange Limited upto a maximum of **30,000 000** (Thirty Million) **constituting 10.023%** of the issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each at the spot / current share price prevailing during the purchase period in cash and out of distributable profits of the Company for cancellation purpose under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019.

Cont'd on Page-2-





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Page-2-

Salient features as recommended by the Board of Directors for shareholders' approval by way of special resolution are as under: -

DESCRIPTION	BOD RECOMMENDATIONS
Maximum Number of Ordinary Shares to Buy-Back	30,000,000 (Thirty Million) ordinary shares of Rs. 10/- each of the Company.
Purpose	Cancellation of shares
Mode of the Purchase	Through Securities Exchange (Pakistan Stock Exchange Limited)
Purchase Price Per Share	At the spot / current share price prevailing during the purchase period under Section 88(4) of the Act and Regulation 8(2) of the Regulations.
Purchase Period	From March 13, 2023 to August 29, 2023 or if the buy-back by the Company is completed before August 29, 2023 , the purchase period shall end on that date.
Source of Funds	The purchase/buy-back will be made in cash using distributable profits of the Company as required under Section 88(8) of the Act.
Justification	The reduced capital would consolidate equity which will improve earnings per share, future dividends and break-up value of the Company's share subsequent to the purchase of shares. It will also provide an opportunity of exit to those members who wish to liquidate their investments at a reasonable price.
Impact on Financial Position of the Company	The purchase will have positive effect on the financial position of the Company as it will improve EPS, future dividends and break-up value of the Company's share.

The Board of Directors has decided to call an Extraordinary General Meeting (EOGM) of the members of the Company on **Friday, March 03, 2023 at 11:30 AM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, to seek approval of the proposal to purchase shares by passing a special resolution.

Cont'd on Page-3-





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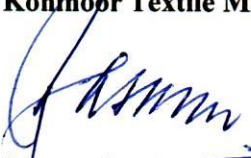
Page-3-

The Share Transfer Books of the Company will remain closed from **February 25, 2023 to March 03, 2023** (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore, at the close of business on **February 24, 2023**, will be considered in time to determine voting rights of the shareholders for attending the meeting.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

For Kohinoor Textile Mills Limited


(Muhammad Ashraf)
Company Secretary

