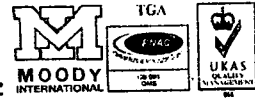




ELLCOT SPINNING MILLS LTD.

An ISO 9001:2008E Certified Company



NAGINA HOUSE, 91-B-1, M.M. ALAM ROAD, GULBERG-III, LAHORE - 54660, PAKISTAN.
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E-mail: info@nagina.com

ESM-CHA-B-1-0034-974
Tuesday, May 30, 2023

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

DECISION OF EMERGENT BOARD MEETING

Dear Sir,

We have to inform you that the Board of Directors of Ellicot Spinning Mills Limited ("the Company") in their meeting held at 12:00 noon. on May 30, 2023, (Tuesday) at 91-B1, Nagina House, MM Alam road Gulberg, Lahore has recommended the followings:

1. Special Business:

- i. To increase the authorized share capital of the Company from PKR 200,000,000/- divided into 20,000,000 ordinary shares of Rs.10/- each to Rs. 4,200,000,000/- divided into 420,000,000 ordinary shares of Rs. 10/- each by creation of additional 400,000,000 ordinary shares of Rs.10/- each, for approval of the shareholders.
- ii. To alter Clause V of Memorandum of Association as under:

"The Authorized Capital of the Company is Rs. 4,200,000,000/-(Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017."

- iii. To alter Clause 5 of Articles of Association as under:

" The Authorized Share Capital of the Company is Rs. 4,200,000,000/-(Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, sub-divide, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017."

EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting (EOGM) of the members of the Company will be held on June 20, 2023 (Tuesday) at 10:30 a.m. at Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore..

The notice of EOGM of the Shareholders will be sent separately in due course of time.

NOTICE OF BOOK CLOSURE

The Ordinary Shares Transfer Books of the Company will remain closed from June 16, 2023 to June 20, 2023 (both days inclusive) for attending and voting at Extraordinary General Meeting. Physical transfers / CDS Transactions IDs received in order in all respect up to close of business on June 15, 2023 at Share Registrar, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore, will be considered in time, for attending of meeting.

You may please inform the members of the Exchange accordingly.

Thanking you.

Yours truly,
for ELLCOT SPINNING MILLS LTD.


Syed Moinin Gilani
Corporate Secretary.

Encl: as above.

CC: **The Director / HOD.**
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan
NIC building, 63 Jinnah Avenue, Blue Area,
Islamabad