



Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



GFI/PSX/323

May 14, 2024

The Deputy General Manager,
Companies Affairs Department,
Pakistan Stock Exchange Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000

Subject: Disclosure of Material Information for Spinning Plant Closure.

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act 2015 and Clause 5.6.1 (a) of the PSX Regulations, Ghazi Fabrics International Limited (the "Company") hereby conveys, the following information:

Due to the prevailing economic conditions in the country, increase in power cost and non-availability of quality cotton at affordable price, it is unable to continue with the production activities.

Therefore, the Company has decided to temporarily shut down / close production activities of its Spinning Units till further notice. However, for the time being the Weaving Unit will remain operative.

We will continue to monitor the situation for future course of action.

You may please inform the TRE Certificate holders of the Exchange, accordingly.

Disclosure Form is attached herewith.

Thanking you,

Yours truly,

Ghazi Fabrics International Limited


(Shahzad A. Abbasi)
FCA (Pak), CPA, CGA (Canada)
Company Secretary



CC: Securities & Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Islamabad-44000



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SCHEDULE



DISCLOSURE FORM (SECURITIES ACT, 2015)

Name of Company: Ghazi Fabrics International Limited
Registered Office: 8-C, E-III, Gulberg-III, Lahore, Pakistan
Date of Report: May 14, 2024
Contact Information: Shahzad A. Abbasi, Company Secretary,
Telephone No. (042) 35764026-28
Email: manager.accounts@ghazifabrics.com
shares_dept@ghazifabrics.com

Please mark the appropriate box below:

Disclosure of inside information by listed company
<p>Due to the prevailing economic conditions in the country, increase in power cost and non-availability of quality cotton at affordable price, it is unable to continue with the production activities.</p> <p>Therefore, the Company has decided to temporarily shut down / close production activities of its Spinning Units till further notice. However, for the time being the Weaving Unit will remain operative.</p> <p>We will continue to monitor the situation for future course of action.</p>
Intimation of decision of the listed company to delay disclosure of inside information.
NIL
Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party.
NIL
Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or person closely associated with them.
NIL

