

# Siddiqsons Tin Plate Limited

Registered Office: Ocean Tower, 27th Floor, Plot # G-3, Block # 9, Near II Talwar, Clifton, Karachi. PABX (92-21) 35166571-5  
E-mail: tinplate@siddiqsonstinplate.com, Website: <http://www.siddiqsonstinplate.com>



**Siddiqsons**  
**TIN**  
**PLATE**

September 05, 2024

**General Manager**

Pakistan Stock Exchange Ltd  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi – 74000.

Fax # 111-573-329

Subject: **SHUT DOWN OF PLANT**

Dear Sir,

This is to inform you that in accordance with Section 96 & 131 of the Securities Act, 2015 and Clause 5.6.1 of the PSX Regulations, we hereby convey the following material information:

As per the decision of the Board of Directors recorded on 04<sup>th</sup> September 2024, the Company has initiated the formal process for the closure of the tinsplate plant located at Winder, Balochistan. This decision is based on the following reasons:

1. Reduction in sales due to a result of tax exemptions in the FATA/PATA region.
2. Increase in use of Galvalume for food packaging instead of Tinsplate.
3. Illegal strike by retrenched workmen preventing the Winder plant from re-opening.

The Company will review the position after the Government takes action against the health hazardous use of Galvalume in food packaging and establishes effective control over sales tax/income tax exempted tinsplate imports in FATA/PATA which is sold to the Pakistani market.

As per the procedure laid down in the Industrial and Commercial Employment (Standing Orders) of 1968 for closure of establishment, the Company shall obtain permission from the Labour Court, and intimate the Exchange of further developments in due course.

You may please inform the TRE certificate holders of the Exchange accordingly.

Thanking you,

Best Regards,

For **Siddiqsons Tin Plate Limited**

**Syed Khalid Shafiq**  
Company Secretary