



SARITOW SPINNING MILLS LIMITED

17 – Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Pakistan), Phone: (042) 35715029-31, Fax: 35715105
Email: azamsaritow@saigols.com

September 30, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building/Road,
Karachi.

Subject: **BOARD MEETING OTHER THAN FINANCIAL RESULTS**

Dear Sir,

This is to inform you that the Board of Directors of the Company in their meeting held at 02:30 P.M., on Monday September 30, 2024 at 14-KM, Ferozpur Road, Lahore, has approved the Annual Financial Budget of the Company for the Financial Year 2024-25.

ANYOTHER PRICE-SENSATIVE INFORMATION;

The Boards of Directors of Saritow Spinning Mills Limited (SSML) and Kohinoor Power Company Limited (KPCL) wish to inform stakeholders that, during their respective meetings held on September 30, 2024, they have decided to retract the previously granted approval for the proposed amalgamation of SSML into KPCL. This decision follows a thorough review of the current economic conditions and the financial status of SSML, which has ceased production as of February 2024. Given these circumstances, it has been concluded that the anticipated benefits of the merger are no longer achievable. We appreciate the ongoing support of our shareholders and will continue to evaluate strategic options moving forward.

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

Thanking You.

Yours Sincerely,

For **SARITOW SPINNING MILLS LIMITED**

Company Secretary