



January 09, 2025

SIL/PSX/01/2025/03

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

BOARD MEETING OTHER THAN FINANCIAL RESULTS

We would like to inform you that the Board of Directors of Stylers International Limited (the Company) held a meeting on Thursday, January 09, 2025 at Lahore.

In the meeting it was recommended to propose changes in the Diminishing Musharaka Agreement of PKR 600M signed in 2024. Since the majority of directors are interested in the transaction and the proposed amendments, approval thereof be obtained from the members at an Extraordinary General Meeting (EOGM) by way of special resolution as required under the proviso to section 208(1) of the Companies Act, 2017.

Further, in the AGM held on October 28, 2024 an approval was obtained from the members to purchase part of Land and Building of registered office of the Company currently on rent at a consideration of PKR 424.34M. The purchase was to be financed by Directors and Related Parties under Diminishing Musharaka Agreement valuing PKR 400M.

1. The Agreement is yet to be signed however during negotiations, a few terms and conditions have changed from the approval previously obtained. The Board recommended, that since the majority of Directors are interested in the transaction and the proposed amendments, approval thereof be obtained from the members at an EOGM by way of special resolution as required under the proviso to section 208(1) of the Companies Act, 2017. The changes include increase in the rental income from PKR 4.1M per month to PKR 4.6M per month and increase in the grace period for reimbursement be extended from one year to two years.

In order to approve above recommendation of the Board, the EOGM of the Company will be held on Friday January 31, 2025 at 11:00 am at the Company registered office at 20-KM, Ferozepur Road, Glaxo Town, Lahore. Members can join in person and through video-conferencing.

The Shares Transfer Books of the Company will remain closed from January 24, 2025 to January 31, 2025 (both days inclusive). Transfer received in order at the office of our Share Registrar, F.D. Registrar Services (Pvt.) Limited, Suite 1705-A 17th Floor, Saima Trade Tower, I.I. Chundrigar Road, Karachi, by the close of business day on January 23, 2025, will be treated in time for the purpose of above entitlement to the transfers and to attend the EOGM.

STYLERS INTERNATIONAL LTD.

Lahore Office:
20 KM Ferozepur Road Glaxo Town, Lahore, Pakistan
Phone: + 92 42-35274471-3 UAN: 111 00 50 50

Karachi Office:
Office# 601, 6th Floor, Charlie Trade Tower.
Plot# 123, Block-A SMCH Society, Karachi, Pakistan

STYLERS

The Notice of the Meeting will be transmitted through PUCARS at least 21 days before the holding of EOGM.

Yours truly,
For Stylers International Limited


Tariq Majeed
Company Secretary



c.c to:- The Executive Director/HOD,
Offsite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan

The Head of Operation
Central Depository Company of Pakistan,
Karachi

F.D Registrar Services (Pvt.) Limited
Karachi

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