



## **Sapphire Fibres Limited**

316-Cotton Exchange Building,  
I.I Chundrigar Road, Karachi – 74000 Pakistan  
Phone: 92-21-111-000-100  
Fax: 92-21-2416705, 92-21-2417418  
E-Mail: contact@sapphiretextiles.com.pk

March 11, 2026

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Karachi.

### **MATERIAL INFORMATION - APPROVAL OF THE SCHEME OF ARRANGEMENT**

Dear Sir

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clauses 5.6.1 of the Rule Book of the Pakistan Stock Exchange Limited, we are pleased to hereby convey the information that Honorable High Court of Sindh at Karachi in its order JCM No. 48 of 2025 has approved the Scheme of Amalgamation / Merger of Reliance Cotton Spinning Mills Limited (RCSML) with and into Sapphire Fibres Limited (SFL) under Section 279 to 283 of the Companies Act, 2017. Certified copy of the order is enclosed herewith.

You may please inform the TREC Holders of the Exchange accordingly.

For and on behalf of  
**Sapphire Fibres Limited**

  
\_\_\_\_\_  
Company Secretary



Cc:

The Executive Director/HOD  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
Islamabad



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ANNEXURE

### DISCLOSURE FORM IN TERMS OF SECTION 96 AND 131 OF SECURITIES ACT, 2015

Name of the Company	Sapphire Fibres Limited
Date of Report (date of earliest event reported if applicable)	March 11, 2026
The exact name of the Company as specified in its Memorandum	Sapphire Fibres Limited
Registered Address of the Company	316- Cotton Exchange Building, I.I. Chundrigar Road, Karachi,
Contact Information	Rameez Ghausi Company Secretary Sapphire Fibres Limited 316 -Cotton Exchange Building I.I Chundrigar Road, Karachi Phones: 92-21-111-000-100 E-Mail: contact@sapphiretextiles.com.pk

#### Disclosure of material information by listed company

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following information:

The Honorable High Court of Sindh at Karachi in its order JCM No. 48 of 2025 has approved the Scheme of Amalgamation / Merger of Reliance Cotton Spinning Mills Limited (RCSML) with and into Sapphire Fibres Limited (SFL) under Section 279 to 283 of the Companies Act, 2017.

Yours Sincerely

For Sapphire Fibres Limited

Rameez Ghausi  
Company Secretary



Presented on 03/11/25

Registrar Company Bench

IN THE HIGH COURT OF SINDH AT KARACHI

JCM No. 48 of 2025

IN THE MATTER OF SECTION.279-283 OF THE COMPANIES ACT, 2017,  
AND IN THE MATTER OF:

1. Sapphire Fibres Ltd.,  
a company incorporated  
under the laws of Pakistan,  
having its registered office at:  
316 Cotton Exchange Building,  
I. I. Chundrigar Road,  
Karachi

... Petitioner No. 1

2. Reliance Cotton Spinning Mills Ltd.,  
a company incorporated  
under the laws of Pakistan,  
having its registered office at:  
312 Cotton Exchange Building,  
I. I. Chundrigar Road,  
Karachi

... Petitioner No. 2



AND IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN  
SAPPHIRE FIBRES LTD., AND RELIANCE COTTON SPINNING MILLS LTD.

PETITION UNDER SECTION 279-283 OF THE  
COMPANIES ACT, 2017

It is respectfully submitted on behalf of the Petitioners as follows:

PETITIONER NO. 1

1. That the Petitioner No. 1, Sapphire Fibres Ltd (hereinafter referred to as "SFL" or "Sapphire Fibres"), is a public company limited by shares as defined under the Companies Act, 2017. Sapphire Fibres is listed on the Pakistan Stock Exchange. The authorized capital of Sapphire Fibres is Rs. 350,000,000 divided into 35,000,000 ordinary shares of Rs. 10 each out of which 20,671,875 have been fully subscribed and paid up as of 30.06.2025 (i.e. issued and paid-up share capital in Sapphire Fibres is Rs

ORDER SHEET  
IN THE HIGH COURT OF SINDH AT KARACHI

JCM NO.48/2025

Date \_\_\_\_\_ Order with signature of Judge  
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1. Copy of publication in daily Jang (Urdu) dated 11.11.2025 and daily Dawn (English) dated 10.11.2025 flagged.
2. For Publication in Gazette as flagged
3. For Statement dated 13.12.2025 as flagged.

09.03.2026

Mr. Yousuf Khalid advocate for petitioner  
Syed Hafiz Ibadur-Rehman advocate for SECP.  
.....

The Petitioners have filed the instant Petition under Section 279 to 283 of the Companies Act, 2017, seeking *inter-alia* sanction of a Scheme of Arrangement.

Under Section 279, 281, 282, 283 and 285 of the Companies Act, 2017, all formalities have been fulfilled. The Scheme of Arrangement sought is available at Page-695 onwards, Annexure "C" of the File.

The relevant Reports of the respective Petitioners are available on File<sup>1</sup>, as per Rule 57 of the Companies (Court) Rules, 1997.

Advertisement of the main Petition was ordered by this Court on 05.11.2025, and subsequently Publication was carried out in the daily Jang (Urdu) dated 11.11.2025 and Dawn (English) dated 10.11.2025. Publication was also issued to be printed in the Official Gazette on 26.11.2025. Creditors' Report has also been filed with the Chairman's Report<sup>2</sup>. Chairman's Report relating to Notice of Meeting of the Members of Petitioners No.1 & 2 held in compliance of the orders of this Court is also on record.

Learned counsel submits that all legal formalities and compliance have been concluded, and therefore, there does not remain any serious objection regarding the Scheme of Arrangement to be allowed.

The SECP is represented by Syed Hafiz Ibadur-Rehman, who submits that all codal formalities and legal requirements have been fulfilled, and there remains no

<sup>1</sup> Available at Pages-3, 97, 177, 673 of the file  
<sup>2</sup> Available at Page-177, 673 of the file



impediment to grant of this Petition.

Considering that no objection has been received against this Petition, nor is there any material on record to suggest that same is contrary to law or in violation of any public interest, accordingly, the instant Petition is allowed as prayed, and the Scheme of Arrangement is hereby permitted subject to fulfillment of all legal requirements and formalities.

*Petition allowed.*

Sd/- Muhammad Osman Ali Hadi  
Judge



**THE HIGH COURT OF SINDH, KARACHI**  
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(FARMAN ALI)  
ASSISTANT REGISTRAR (COPYING)

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