



Gulistan Spinning Mills Limited

2nd Floor , Finlay House , I.I Chundrigar Road,
Karachi. (Pakistan)

October 31, 2023

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

Subject: - **Material Information**

**(Approval of Creditors Scheme of Arrangement under section 279 to 283 of
Companies Act-2017 by the Honorable Sindh High Court)**

Dear Sir,

We hereby convey the following information in accordance with Section 96 of the Securities Act-2015,
Clause 5.19 of the Rule Book of the Exchange,

We are pleased to inform that the Honorable Sindh High Court-Karachi has sanctioned the Scheme of Arrangement vide order dated 30.10.2023. We are in process of obtaining the certified copy of the Order. We will provide the same upon receipt from the Court.

We are also enclosing herewith Disclosure Form in terms of Section 96 of the Securities Act, 2015.

Thanking you

Yours Sincerely


Muhammad Ijaz
Company Secretary

C.C.

The Director/HOD (Surveillance and Enforcement Department)
Securities and Exchange Commission Of Pakistan-Islamabad



Gulistan Spinning Mills Limited

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DISCLOSURE FORM

IN TERM OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company	Gulistan Spinning Mills Limited
Date of Report	October 31, 2023
Date of earlier event Reported	May 07,2019
Exact Name of the Company as specified in the Memorandum	Gulistan Spinning Mills Limited
Registered Address of the Company	2 nd Floor , Finlay House, I.I Chundrigarh Road, Karachi.
Contact Information	Chief Executive Office/Company Secretary TEL NO.042-37175831

Disclosure of inside information by listed company in term of section 96

Subject: - **Approval of Creditors Scheme of Arrangement under section 279 to 283
by the Honorable Sindh High Court**

This is with reference to our earlier communication dated May 07,2019 regarding filing of Scheme of Arrangement, with the Honorable Sindh High Court at Karachi (the Court), by the Creditors of Gulistan Spinning Mills Limited (the Company) to obtain sanction of the court for the proposed compromise and arrangement between the company and its secured creditors

We are pleased to inform that the Honorable Sindh High Court-Karachi has sanctioned the Scheme of Arrangement vide order dated 30.10.2023. We are in process of obtaining the certified copy of the Order. We will provide the same upon receipt from the Court.

Signature

Pursuant to the requirement of the Securities Act, 2015, the Company has dully caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

Muhammad Tiaz

