



**DAR ES SALAAM TEXTILE MILLS
LIMITED**

**210, 2nd Floor, Marine Point
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Clifton Block 9
Karachi-75600**

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DTM/SAC/205-2024
January 18, 2024

Ms. Fatima Azmat
Assistant Manager
Listed Companies Compliance- Road
Karachi Stock Exchange Limited
Karachi

PROGRESS REPORT FOR THE QUARTER ENDING DECEMBER 2023

Dear Sir,

This refers to your letter no PSX/Gen-3027 dated December 29, 2023 on the subject matter.

In continuation to our previous progress report for the quarter ending September 30, 2023, we are pleased to inform you that Dar Es Salaam Textile Mills Limited ("DSML") has signed the Scheme of Arrangement in November 2023 (the "Scheme") with TPL Life Insurance Limited ("TPL Life"). As per the merger procedures under Sections 279 to 283 and 285(8) of the Companies Act, 2017, we have filed the merger petition, bearing J.C.M. Petition No. 34 of 2023 before the High Court of Sindh at Karachi. Pursuant to the directions of Sindh High Court in December, 2023, DSML held an extraordinary general meeting of its shareholders in December, 2023, to seek approval for the Scheme for the merger, by way of amalgamation, of TPL Life with and into Dar Es Salaam Textile Mills Limited (along with ancillary matters thereto). During such meeting, the shareholders of DSML, present and voting at the meeting, unanimously approved the Scheme. The companies are in the process of completing legal formalities after which the matter will be fixed before the High Court. The next date of hearing is tentatively fixed in February, 2024.

We shall keep our stakeholders updated with respect to the progress made pertaining to the merger transaction.

Yours Faithfully

For Dar Es Salaam Textile Mills Limited


Shahid Amin Ch
Company Secretary



22/1/24