



PAKISTAN STOCK EXCHANGE LIMITED

(formerly: Karachi Stock Exchange Limited)

PSX/N-2129

NOTICE

April 07, 2016

Reproduced hereunder letter No. **MJP/ALQADIR/PSX/2016** dated April 06, 2016 received from **MJ PANNI & ASSOCIATES**, regarding **M/S. AL-QADIR TEXTILE MILLS LIMITED - APPLICATION FOR DELISTING OF THE COMPANY**, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).



MJ Panni & Associates

CORPORATE AND CAPITAL MARKET CONSULTANTS

MJP/AlQadir/PSX/2016

April 06, 2016

The Managing Director,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Off: I.I. Chundrigar Road,
Karachi

Subject: M/s Al-Qadir Textile Mills Limited - Application for Delisting of the Company

Dear sir,

On behalf of our client, Messers Al-Qadir Textile Mills Limited, we enclose the following documents:-

1. Application for Delisting of the Company;
2. Resolution passed by the Board of Directors of M/s Al-Qadir Textile Mills Limited to delist the Company;
3. Boards Resolution authorising Mr. Ghulam Ali Raja, Sponsor/director of the Company to purchase the shares from minority shareholders;
4. Bankers cheque for Rs.250,000/- being the application fee for delisting;
5. Power of Attorney in favour of our firm to represent them before the Stock Exchange.

We shall be pleased to provide any further information/document as may be desired by PSX.

Thanking you,

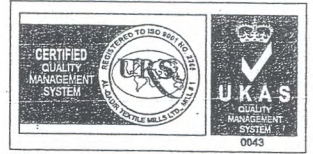
Yours truly

M. Javed Panni
Chief Executive

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 **AL-QADIR TEXTILE MILLS LIMITED**
6-K.M Jhelum Road, Chakwal (Pakistan)

E-mail: algadirtex@yahoo.com, Tel: 92-0543-540830-540831-540833, Fax: 540834



AQTML/PSX/ B49 /2016
April 04, 2016

The Managing Director,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building
Stock Exchange Road,
Karachi

Subject:- Board of Directors Decision to Apply for Delisting of the Company

Dear Sir

Please refer to our letter Post-ID:078512 dated March 14, 2016 enclosing therewith Resolution passed by the Board of Directors of the Company in the meeting held on March 14, 2016 intimating the Stock Exchange about decision of the Board to apply for delisting of the company from Pakistan Stock Exchange (PSX).

In pursuance of para (i) of Regulation 32-C of the listing Regulation of the Pakistan Stock Exchange, we hereby formally apply to de-list the company and de-quote its ordinary share. The company has also decided to authorize Mr. Ghulam Ali Raja, Sponsor/Chief Executive/Director of M/s Al-Qadir Textile Mills Limited, to purchase the ordinary shares of the company from minority shareholders of the Company at a price as may be determined by Pakistan Stock Exchange under its Regulations.

Following are the major reasons for seeking delisting of shares of the Company:-

1. Very minimal trading in shares; only 1,500 shares of the Company were traded during the year in 2015, & 8,500 shares in 2014 and 19,000 shares in 2013, which comes to almost naught, when calculated on daily basis.
2. Over regulation/ever increasing disclosure and reporting requirements for listed companies.



AL-QADIR TEXTILE MILLS LIMITED

6-K.M Jhelum Road, Chakwal (Pakistan)

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3. No specific tax relief available to listed Companies in comparison to non-listed Companies.
4. Heavy expenditure by way of fees and other charges payable to Stock Exchange and hefty expenditure on printing of annual accounts, half yearly accounts & quarterly accounts for furnishing to Stock Exchange.

A demand draft for an amount of Rs.250,000/- (Rupees two hundred fifty thousand only) as application fee is enclosed.

You are requested to please take further action in the matter at your earliest.

Yours truly,
For Al-Qadir Textile Mills Ltd.,

Ghulam Ali Raja
Chief Executive

AL-QADIR TEXTILE MILLS LIMITED








6-K.M Jhelum Road, Chakwal (Pakistan)

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MINUTES OF MEETING OF THE BOARD OF DIRECTORS AL-QADIR TEXTILE MILLS LIMITED, HELD ON MARCH 14, 2016 10:30 A.M AT COMPANY'S HEAD OFFICE, 6 K.M JHELUM ROAD, CHAKWAL

PRESENTEES:

- | | | |
|-----------------------------|---|-----------------|
| 1. Mr. Ghulam Ali Raja |  | Chief Executive |
| 2. Mr. Muhammad Bashir Raja |  | Director |
| 3. Mr. Asif Ali Raja |  | Director |
| 4. Mr. Adil Bashir Raja |  | Director |
| 5. Mst. Yasmeen Begum |  | Director |
| 6. Mst. Asba Rubina |  | Director |
| 7. Mr. Gulsher Khan |  | Director |

Mr. Muhammad Bashir Raja, Director of the company was requested to take the chair and he presided over the meeting. The quorum being complete, the Chairman opened the meeting and asked Mr. Asif Ali Raja for recitation of HOLY QURAN.

1. CONFIRM THE MINUTES OF LAST MEETING:

The minutes of the last meeting were taken as read and confirmed.

2. PROPOSAL TO DELIST THE COMPANY FROM PAKISTAN STOCK EXCHANGE:

The Board considered the proposal for delisting of the Company from Pakistan Stock Exchange Limited (PSX). The Chief Executive made the presentation highlighting the following major reasons for seeking delisting of the Company:

1. Very minimal trading in shares; only 1500 shares of the Company were traded during the year in 2015, & 8,500 shares in 2014 and 19,000 shares in 2013, which comes to almost naught, when calculated on daily basis.
2. Over regulation/ever increasing disclosure and reporting requirements for listed companies.
3. No specific tax relief available to listed Companies in comparison to non-listed Companies.
4. Heavy expenditure by way of fees and other charges payable to Stock Exchange and hefty expenditure on printing of annual accounts, half yearly accounts & quarterly accounts for furnishing to Stock Exchange.



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UKAS is a member of Registrar of Companies (Hosings) Ltd.

The Chief Executive further informed the Board that Mr. Ghulam Ali Raja, Sponsor Director/Chief Executive has offered to re-purchase the shares from the minority shareholders at a price as may determined by the Pakistan Stock Exchange (PSX).

After detailed discussion, the proposal to seek delisting was approved to. It was further agreed that Mr. Ghulam Ali Raja, Sponsors Director/Chief Executive may purchase the shares at a price on terms and conditions as may be determined by the Pakistan Stock Exchange.

Following resolutions was unanimously adopted:-


"RESOLVED THAT the Company may apply to Pakistan Stock Exchange Limited (PSX) to delist the Company and de-quote its ordinary shares".

"FURTHER RESOLVED THAT the Chief Executive be and is hereby authorized to engage the services of a Corporate Consultant to manage the delisting of the Company".

"FURTHER RESOLVED THAT Mr. Ghulam Ali Raja, Sponsor Director/Chief Executive is hereby authorized to purchase the shares from minority shareholders at a price and terms and conditions as may be determined by the Pakistan Stock Exchange Limited under the Regulations of the Exchange".

"FURTHER RESOLVED THAT Mr. Ghulam Ali Raja, Chief Executive and Company Secretary be and are hereby authorized, jointly and severally, to take all necessary steps to give effect to this resolution."

There being no other business the meeting ended with a vote of thanks to the Chair.


Muftayimad Bashir Raja
Chairman
Chakwal
March 14, 2016

