



N.P. SPINNING MILLS LIMITED

Manufacturers, Spinners and Exporters of Cotton / Polyester Yarn
and Textile All Sorts

MILLS

1.5 Km. Lallyani Road,
Opp. Raiwind Grid Station, Raiwind.
Phone: 042-35391557-8

HEAD OFFICE:

703, Uni-Tower, I.I. Chundrigar Road, Karachi-Pakistan.
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SECY/PSX/19

January 04, 2019

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

Sub: Board Meeting held on 04-01-2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on 4th January, 2019 at 3:30 p.m. at its Registered Office at Karachi has recommended the following subject however to all statutory approvals:-

- 1) To buy back shares of the Company from its minority shareholders at Rs.7/= per share and subsequent voluntary delisting from PSX.
- 2) To enter into a compromise outside the Court with M/s. Soneri Bank Limited who has filed a suit bearing No. B-23 of 2017 for recovery of its dues in the Honorable High Court of Sindh at Karachi and in this regard the CEO be fully authorized to execute compromise application with the Bank and to file the same in the Court and to represent the Company in the Court.

Thanking you,

Yours faithfully,
For N. P. Spinning Mills Limited,

(MUHAMMAD SIDDIQUE)
Company Secretary