



**RAVI TEXTILE MILLS
LIMITED**

REGST. OFFICE: BUNGALOW NO. 120
DEFENCE OFFICERS HOUSING
SCHEME, SHER SHAH ROAD
MULTAN CANTT-PAKISTAN
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Date: 12.03.2021

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

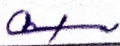
SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

In accordance with the applicable provisions of the Securities Act, 2015 and the Rule Book of the Pakistan Stock Exchange Limited (PSX), we hereby convey the following information:

Subsequent to the acquisition of the majority shareholding of Ravi Textile Mills Limited (the "Company"), a meeting of the Board of Directors of the Company was held on March 12, 2021. At such meeting, the Board considered and resolved in-principle to change the Company's principal line of business to 'Steel and Allied products', subject to obtaining the requisite approvals and fulfilling regulatory steps. Furthermore, in order to enter into this new business line and revive the Company, the Board resolved to explore the viability of acquiring certain assets, i.e. property, plant and machinery from related parties, including authorizing persons to appoint a valuator to carry out a valuation / assessment of the same and enter into negotiations for such potential acquisition.

You please may inform the TREC Holders accordingly.

Yours faithfully,


Ch. Muhammad Shafique
Chief Executive

Cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad