



Date: April 02, 2021

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

**RAVI TEXTILE MILLS
LIMITED**

REGST. OFFICE: BUNGALOW NO. 120
DEFENCE OFFICERS HOUSING
SCHEME, SHER SHAH ROAD
MULTAN CANTT-PAKISTAN
TEL: +92-61-4503620-4503630
FAX: +92-61-4503640
E-mail: info@ravitextile.com

SUBJECT: BOARD MEETING OTHER THAN FINANCIAL RESULTS

Dear Sir,

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:

A meeting of the Board of Directors of Ravi Textile Mills Limited (the "Company") was held on Friday April 02, 2021 at 03:30 PM during which the following matters were considered, discussed and resolved by the Board of Directors: -

- Approval of the alternate business plan of the Company;
- The proposed change in the registered office of the Company from Multan to Lahore, subject to the approval of the members of the Company;
- The proposed change of name of the Company, subject to the availability thereof, and corresponding amendments to the Memorandum and Articles of Association, subject to the approval of the members of the Company and the registrar, SECP;
- The proposed change in the principal line of the business of the Company i.e. to carry out the business of steel and allied products, and the corresponding amendments to the Memorandum of Association, subject to the approval of the members of the Company;
- The increase in the authorized share capital of the Company from PKR 300,000,000/- comprising 30,000,000 ordinary shares of PKR 10/- each to PKR 1,500,000,000/-, comprising 150,000,000 ordinary shares of PKR 10/- each, and the corresponding amendments to the Memorandum and Articles of Association, subject to the approval of the members of the Company;
- Adoption of the valuation report in respect of the assets proposed to be acquired from the associated company and related parties of the Company, including land, building, plant and machinery for the new business and operation of the Company; and
- The proposed acquisition of assets from the associated company and related parties of the Company, including land, building, plant and machinery, against the direct issuance of shares to such parties under Section 83(1)(b) of the Companies Act, 2017 i.e. for consideration other than cash at the values determined by the valuers, subject to the increase in the authorized share capital of the Company, the approval of the members of the Company, and the approval of the SECP and other regulatory consents under the applicable laws.



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Furthermore, for the purposes of the above, an Extra Ordinary General Meeting ("EOGM") of the Company will be convened in due course to consider the matters recommended by the Board of Directors for approval of the members of the Company, for which purpose the Board be and is hereby authorized Chief Executive Officer of the company to fix the date, place and time for holding Extra Ordinary General Meeting ("EOGM") for approval of Special resolutions. Detailed disclosures of such matters will be provided in the Extra Ordinary General Meeting ("EOGM") Notice and Statement of Material Facts to be annexed thereto in accordance with the applicable laws.

You please may inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

for Ravi Textile Mills Limited

Chaudhary Muhammad Shafique
Chief Executive Officer

Cc:

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