



ISO 9001:2008 Certified

# **SARITOW SPINNING MILLS LIMITED**

17 – Aziz Avenue, Canal Bank, Gulberg-V, Lahore (Pakistan), Phone: (042) 35715029-31, Fax: 35715105  
Email: azamsaritow@saigols.com

February 28, 2024

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

**Subject: DISCLOSURE OF MATERIAL INFORMATION**

Dear Sir,

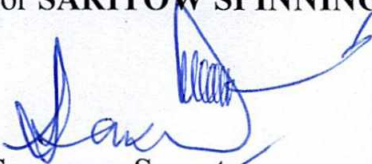
In accordance with Section 96 and 131 of the Securities Act 2015 and Clause 5.6.1(a) of PSX Regulations, **Saritow Spinning Mills Limited** ("Company") hereby conveys the following material information:

Company suffered heavy losses during the year ended June 30, 2023 and thereafter during the first half ending December 31, 2023. The main factor contributing to decline is decrease in sales rate and volume coupled with ever increasing input cost. The electricity cost is doubled during the period along with exceptional markup rates which reached 25% level make the operations of the company quite hard. In order to avoid further losses the management of the Company has decided to close the unit for the time being with immediate effect.

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

Thanking you,

Yours faithfully,  
For **SARITOW SPINNING MILLS LIMITED**

  
**Company Secretary**