

**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

02 March 2018

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

Director / HOD  
Surveillance, Supervision & Enforcement Department  
Securities & Exchange Commission of Pakistan,  
7th Floor, NIC Building, 63-Jinnah Avenue,  
ISLAMABAD

Dear Sirs

**DISCLOSURE OF MATERIAL INFORMATION**

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited and applicable provisions of the Securities Act, 2015 and in continuation of our previous notification dated 06 February 2018, RAVI TEXTILE MILLS LIMITED (the Company) hereby conveys the following information:

An Extraordinary General Meeting of the members of Ravi Textile Mills Limited ("the Company") was held today i.e. on Friday, 02 March 2018, at 9:00 a.m. at Bungalow No. 120, Defence Officers Housing Scheme Sher Shah Road, Multan Cantt., Multan, and shareholders of the Company have considered and approved the sale of freehold land, buildings on freehold land, plant and machinery and other assets of the Company located at 49 KM, Lahore-Multan Road, Chunian, District Kasur by passing following resolutions as special resolutions in terms of Section 183(3)(a) of the Companies Act, 2017:

**"RESOLVED THAT** approval of the members of Ravi Textile Mills Limited (the "Company") be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 to the disposal and sale of Company's assets located at 49 KM, Lahore-Multan Road, Chunian, District Kasur comprising of freehold land, buildings on freehold land, plant and machinery, electric fittings and installations, factory tools and equipment, furniture, fixtures and office equipment and other assets ("Assets").

**RESOLVED FURTHER THAT** approval be and is hereby accorded for utilization of the proceeds from sale of Assets to partially repay the liabilities of the Company and to utilize the remaining proceeds to start alternate business plan as approved and recommended by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the alternate business plan approved and recommended by the Board of Directors of the Company, placed before the meeting, be and is hereby approved and adopted.

**FURTHER RESOLVED THAT** as part and parcel of the foregoing consent, the Board of Directors be and are hereby authorized and empowered to sell the Assets and delegate any or all of its powers in this regard to the Chief Executive Officer (CEO) or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and

**MILLS:**

49-KM, MULTAN ROAD, LAHORE-PAKISTAN.  
TEL: +92-49-4540321



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performing all acts, matters, things and deeds to implement and/or give effect to the Asset sale and utilization of the proceeds thereof, which shall include, but not be limited to:-

- a) conducting negotiations, tendering and obtaining quotations etc. with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the assets;
- b) selling the assets to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, negotiating with financial institutions for vacating lien/charges against Assets if any, entering into an agreement to sell, executing a sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the Asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of Assets;
- d) To utilize the proceeds of the Asset sale for settling the liabilities of the Company and for start of new business; and
- e) generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale of Assets.

**FURTHER RESOLVED THAT** the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to asset sale.

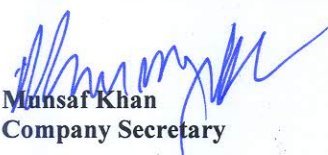
**FURTHER RESOLVED THAT** the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by the SECP without the need for passing any fresh resolution by the members.

**FURTHER RESOLVED THAT** certified copies of this resolution be communicated to the concerned authorities, wherever required and shall remain in force until notice in writing to the contrary be given.”

A disclosure form under the Securities Act, 2015 is attached herewith.

You may please inform the members of your Exchange accordingly.

Sincerely  
for RAVI TEXTILE MILLS LIMITED

  
**Munsaf Khan**  
Company Secretary

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