

# Faisal Spinning Mills Limited

FSM-SEC-384-2020

December 30, 2020

**The General Manager**

Pakistan Stock Exchange Limited,  
Karachi.

Sir,

**Board Meeting Other Than Financial Results**

The board of directors of the company in their meeting held at 10:00 am on Wednesday, 30<sup>th</sup> December, 2020 have unanimously approved the sale/transfer of 266.25 acres of land under the powers conferred to the board of directors by the provisions of section 183 of the Companies Act, 2017 "Act".

However, the board of directors also recommended for holding an Extra Ordinary General Meeting (EOGM) of the company to seek approval of members for the sale 266.25 acres land in addition to the powers already conferred to the board of directors under section 183 of the Act.

The board of directors authorized singly Mr. Mohammad Salim and Mr. Muhammad Shaheen to appoint "Attorney" in order to sign, submit and deliver the required documents to fulfil the legal formalities with the concerned authorities and execute the transaction in the most beneficial interests of shareholders and the company".

Regards,

**For Faisal Spinning Mills Limited**



Company Secretary

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