

FINANCE DIVISION
Plot No. HT/3A, Landhi,
Karachi-75120
Pakistan

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 8836 & 38
Email : finance@gulahmed.com

October 1, 2016

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

Subject: Disclosure of Material Information

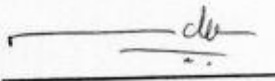
Dear Sirs,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.19.13(c) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following:

At a meeting of the Board of Directors of Gul Ahmed Textile Mills Limited (hereinafter referred to as the "**Company**") held on Saturday, October 1, 2016 at 3:00 p.m. at 23rd Floor, Centrepont, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi, the Board of Directors authorized the Company to explore the feasibility / viability of a potential carve-out / hive-out of its local business segments (including retail business) into one or more companies. Furthermore, the Company has also been authorized to appoint advisors and consultants for evaluating the feasibility, including due diligence and valuation, with respect to the above.

A disclosure form as required under S.R.O. 143(1)/2012 dated December 5, 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as **Annexure A**.

Yours faithfully,



Company Secretary
Mohammed Salim Ghaffar

Cc:
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

ANNEXURE A

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company:	Gul Ahmed Textile Mills Limited
Date of Report:	October 01, 2016
Contact Information:	<p>Mohammed Salim Ghaffar Company Secretary Finance Division Plot # HT/3A, Landhi Industrial area, Karachi.</p> <p>Telephone Number: +92-21-111-485-485 Fax Number: +92-21-35018836 Email Address: salim.ghaffar@gulahmed.com</p>


Please mark the appropriate box below (see General Instruction A.1 below before filing the details).

Disclosure of price sensitive / inside information by listed company.

Public disclosure of price sensitive / inside information, which directly concerns the listed securities.

At a meeting of the Board of Directors of Gul Ahmed Textile Mills Limited (hereinafter referred to as the "Company") held on Saturday, October 1, 2016 at 3:00 p.m. at 23rd Floor, Centrepoint, Off: Shaheed-e-Millat Expressway, Near KPT Interchange, Korangi, Karachi, the Board of Directors authorized the Company to explore the feasibility / viability of a potential carve-out / hive-out of its local business segments (including retail business) into one or more companies. Furthermore, the Company has also been authorized to appoint advisors and consultants for evaluating the feasibility, including due diligence and valuation, with respect to the above.

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.


 Mohammed Salim Ghaffar
 Company Secretary

Dated: October 01, 2016