



PAKISTAN STOCK EXCHANGE LIMITED

(formerly: Karachi Stock Exchange Limited)

PSX/N-1889

NOTICE

March 28, 2016

Reproduced hereunder letter No. **GUL/SD/PSX/3/2016** dated March 18, 2016 received from **GUL AHMED TEXTILE MILLS LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).

GUL AHMED TEXTILE MILLS LTD.



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

GUL/SD/PSX/3/2016

March 18, 2016

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

Attn: **MR. MUHAMMAD GHUFRAN**
Deputy General Manager - Operations

Dear Sirs,

SUBJECT: 30% RIGHT ISSUE AT PREMIUM OF RS.7.50 (i.e. Rs.17.50) PER SHARE

With reference to our application for Issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and Pakistan Stock Exchange Limited procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedure received by email dated February 29, 2016 as well as Pakistan Stock Exchange Limited Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "GUL AHMED TEXTILE MILLS LIMITED – RIGHT SHARES SUBSCRIPTION ACCOUNT" through any of the branch of Habib Bank Limited and Habib Metropolitan Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce his/her Letter of Right (LOR) by routing through his/her own CDC IAS Account/Sub Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Shares will be allowed in book entry from against subscription of physical Letter of Right (LOR).

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Circular under Section 86 and the tentative schedule of right issue and Right Subscription Request which are earlier provided to you.

Should you need any other documents/information, please contact the undersigned.

Thanking you.

Yours truly,
for Gul Ahmed Textile Mills Limited

FINANCE DIVISION
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Karachi-75120
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PROGRAMME FOR ISSUE OF RIGHT SHARES

Event	Day	Date
a) Book Closure to determine Entitlement to right shares	Friday Friday	From: March 18, 2016 To: April 1, 2016 (both days inclusive)
b) Date of Credit of unpaid Rights into CDC in Book Entry form	Monday	04-04-2016
c) Date of dispatch of Letters of Rights	Thursday	07-04-2016
d) Intimation to the Stock Exchange regarding dispatch of letter of right	Friday	08-04-2016
e) Subscription of Right offer start date	Monday	04-04-2016
f) Commencement of trading of Letter of Rights on the Stock Exchange	Monday	11-04-2016
g) Last date for splitting of Letter of Rights	Wednesday	04-05-2016
h) Last date of trading of Right letter	Friday	13-05-2016
i) Last date of acceptance/payment/ renunciation of Letter of Rights	Friday	20-05-2016
j) Credit of shares through book entry into CDC	Thursday	09-06-2016
k) Dispatch of Physical shares certificates	Monday	20-06-2016



Mohammed Salim Ghaffar
Company Secretary

GULAHMED TEXTILE MILLS LIMITED

REGISTERED OFFICE : Plot No.82, Main National Highway, Landhi, Karachi – 75120.
UAN : 111-485-485 & 111-486-486 Ext.2652 Website: www.gulahmed.com
COMPANY'S SHARE REGISTRAR : FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery,
Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi.
Phone No.(+92-021) 34380101-5 Fax No. (+92-021) 34380106

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION
IMPORTANT NOTICE AND INSTRUCTIONS ARE GIVEN ON PAGE-2 WHICH
SHOULD BE CAREFULLY READ AND FOLOWED,

Issue of 68,556,832 Ordinary Right Shares of Rs.10/- each to be issued at a Premium of Rs.7.50/- per share payable in full, on acceptance on or before May 20, 2016.

NAME AND ADDRESS OF SHAREHOLDER(S)
(Including joint holder, if any)

April 4, 2016

Dear Shareholder(s),,

In accordance with the provisions of Section 86(1) of the Companies Ordinance, 1984 and the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Offer in the ratio of 30 (Thirty) Right offer for every 100 (Hundred) Shares registered in your name as of the close of business on March 17, 2016, have been credited into your CDS Account. Thus, physical Letter of Right is not required to be issued to you.

CDS Account No.	No. of Shares Held	Right Offer Credited*

*This Right Offer is now available for trading & settlements in book entry form as per scheduled dates of trading i.e. from April 11, 2016 to May 13, 2016.

The Right Offer (at the rate of Rupees 17.50- per share) must be accepted and paid for in full to the extent of such subscription on or before May 20, 2016. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Services (IAS)-Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

The Right Shares are being issued at Rs. 17.50 per share including premium of Rs. 7.50 per share. The premium has been determined considering the book value in last three years and price quoted on Pakistan Stock Exchange in last 18 months along with the dividend payment. All the three justify the charge of premium and issue price is not even 50% of either book value or current prevailing market value.

If any Right Offer is not taken up by the CDS account holder on or before May 20, 2016, then these Right Offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be taken up by the underwriters i.e. Arif Habib Limited & Ismail Iqbal Securities (Private) Limited in exercise of its underwriting commitments.

The Fractional Right Entitlements will be consolidated and disposed off on the Pakistan Stock Exchange Limited and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the applicable laws and their Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 21 business days from the last payment date.

Circular under section 86(3) of the Companies Ordinance, 1984 along with trading and payment details are enclosed.

Yours faithfully,

Mohammed Salim Ghaffar
Company Secretary

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GULAHMED TEXTILE MILLS LIMITED

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders.

Activities	Date
Subscription of Right offer start date	04-04-2016
Date of commencement of trading of unpaid Right at Stock Exchange	11-04-2016
Last date of trading of unpaid Right	13-05-2016
Last date of subscription of Right offer	20-05-2016
Date of credit of Right shares into CDS	09-06-2016

PAYMENT PROCEDURES :

1) BANKERS TO THE RIGHT ISSUE:

- Habib Bank Limited (All Branches)
- Habib Metropolitan Bank Limited (All Branches)

2) EXERCISING THE RIGHT OFFER IN CDS:

- a) For Subscription of Right Offer, CDS account holder will request in writing to his/her CDC Participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant / IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENTS :

Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "GUL AHMED TEXTILE MILLS LIMITED - RIGHT SHARES SUBSCRIPTION ACCOUNT" -(R-13)" through any branch of above mentioned Banks in Pakistan, on or before 20-05-2016 alongwith Right Subscription Request duly filled in and signed by the subscriber(s).

- a) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Gul Ahmed Textile Mills Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- b) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- c) The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on 20-05-2016, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker to the Issue on or before 20-05-2016 shall be treated as acceptance of the Right Offer.
- b) Two copies of Right Subscription Request (alongwith copy of CNIC) should be handed over to the Company's Banker to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

<GUL AHMED TEXTILE MILLS LIMITED>

Registered Office : Plot No.82, Main National Highway, Landhi, Karachi.
 Telephone No : 111-485-485 & 111-486-486
 Registrar : FAMCO Associates (Private) Limited

RIGHT ISSUE #

13

RIGHT SUBSCRIPTION REQUEST

Issue of 68,556,832 ordinary shares of Rs.10.00 each to be issued at Rs.17.50 (Including premium of Rs. 7.50) per share payable in full on acceptance on or before 20/05/2016.

NAME, FATHER's / HUSBAND's NAME & CNIC NO. OF SHAREHOLDER	ADDRESS OF SHAREHOLDER
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CDC Participant / CDC Investor Accounts Services ID.	Sub A/c. / House A/c. No. / CDC Investor A/c. No.	Right Subscription Request No.	Right securities to be subscribed	
			Number	Amount – (Rupees)
Participant Name				

The Directors,
 Gul Ahmed Textile Mills Limited
 Karachi.

Dear Sir(s),

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my/ our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*.....

**Signature (s) of CDS A/c holder(s)

NOTE: CDS Account Holder(s) must provide attested copy of his /her CNIC / NICOP Please note that the signature of the CDS Account Holder(s) / Sub-account holder(s) / IAS Account holder(s) on this form must tally with the signature on his/her CNIC /NICOP. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature(s) shall be submitted.

*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.

**In case of joint accountholders, signature of authorized signatory (ies) should sign this request.

INSTRUCTION:

- 1) **BANKER(S) TO THE RIGHT ISSUE::**
 - a) HABIB BANK LIMITED (ALL BRANCHES)
 - b) HABIB METROPOLITAN BANK LIMITED (ALL BRANCHES)
- 2) **PAYMENT:**
 - a) Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "GUL AHMED TEXTILE MILLS LIMITED- Right Shares Subscription Account" through any of the authorized branches of above mentioned bank(s) on or before 20/05/2016 along with this Right Subscription Request duly filled in and signed by the subscriber(s). In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, (Gul Ahmed Textile Mills Limited) at the registered office of the company along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
 - b) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
 - c) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 20/05/2016, unless evidence is available that these have been posted before the last date of payment.
- 3) **ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST :**
 - a) Payment of the amount indicated above to the Company's Banker(s) to the issue on or before 20/05/2016 shall be treated as acceptance of the Right offer.
 - b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.
- 4) **CREDIT OF RIGHT SECURITIES INTO CDS ACCOUNTS**
 - a) After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 21 business days from the last payment date, through which Right Subscription Request was initiated. Paid Right Subscription Request will not be traded or transferred.

ON ACCEPTANCE

By Cash/ Cheque/ Pay order/ Bank Draft No. _____ dated _____ Drawn on _____
 for the sum of Rs. _____ (Rupees _____) in respect of
 _____ Ordinary /Preference shares of Rs. _____ each of this Right Issue at the issue price of Rs. _____ per share.
 Bank: _____ Branch: _____ Date: _____ Authorized Signature &
 Stamp of Receiving Bank

<CLIENT'S COPY>

<GUL AHMED TEXTILE MILLS LIMITED>

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NAME, FATHER's / HUSBAND's NAME & CNIC NO. OF SHAREHOLDER	ADDRESS OF SHAREHOLDER
--	------------------------

CDC Participant / CDC Investor Accounts Services ID.	Sub-A/c. / House A/c. No. / CDC Investor A/c. No.	Right Subscription Request No.	Right securities to be subscribed	
			Number	Amount – (Rupees)

Participant Name

The Directors,
 Gul Ahmed Textile Mills Limited
 Karachi.

Dear Sir(s),

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my / our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the Right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*.....

**SIGNATURE(S) of CDS Account Holder(s)

NOTE: CDS Account Holder(s) must provide attested copy of his /her CNIC / NICOP. Please note that the signature of the CDS Account Holder(s) / Sub-account holder(s) / IAS Account holder(s) on this form must tally with the signature on his/her CNIC / NICOP. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature(s) shall be submitted.

*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.

**In case of joint accountholders, signature of authorized signatory (ies) should sign this request.

INSTRUCTION:

1. BANKER(S) TO THE RIGHT ISSUE:

HABIB BANK LIMITED (ALL BRANCHES)
 HABIB METROPOLITAN BANK LIMITED (ALL BRANCHES)

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4. CREDIT OF RIGHT SECURITIES INTO CDS ACCOUNTS :

- After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 21 business days from the last payment date, through which Right Subscription Request was initiated. Paid Right Subscription Request will not be traded or transferred.

Banker's to the Issue confirmation to the Company on receipt of Subscription Amount

We confirm having received the subscription amount of Rs. _____ for _____ share(s)/ certificates from the CDS A/c Holder(s)/ Sub A/c holder(s)/ IAS A/c holder(s).

Bank: _____ Branch: _____ Date: _____ Authorized Signature & Stamp of Receiving Bank

<ISSUER'S COPY>