



PAKISTAN STOCK EXCHANGE LIMITED
(formerly: Karachi Stock Exchange Limited)

PSX/N-6237

NOTICE

October 31, 2016

Reproduced hereunder **FINANCIAL PROJECTIONS** of the Company received from **INTERNATIONAL KNITWEAR LIMITED**, for information of all concerned.
(Copy of the same is also available on our Website www.psx.com.pk).

International Knitwear Limited
Statement of Purpose, Benefits, Use of Funds And Financial Projections

Purpose of Right Issue

The funds raised by the issuance of Right shall be utilized in expansion of business Operations and its objective set out by the management.

Benefits to the Company

Increased market share in both export and domestic market along with improved margins.

Use of Funds

The funds generated from right issue will be used in expansion of the business by utilization the fund in machinery and equipment.

Financial projections

Year	Rupees in millions		
	2017	2018	2019
Sales	240,000	290,000	340,000
Profits	26,255	34,927	43,262
EPS (Rupees)	2.71	3.61	4.47
Paid Up Shares Capital	9,675	9,675	9,675

Note

Based on current performance and future outlook, the Company is confident about its future prospects in both the export and domestic market. The investment envisioned through the capital raised by the right issue will go a long way in achieving the desired revenue growth and profits.

The financial projections provided herein above are based on the projection of the Directors regarding the performance of business in the current business environment. The Company or its Directors do not accept any liability for any investment decision by any person on the basis of the above financial projection

1. Mr. Naeem Shafi
2. Mr. Waseem Shafi
3. Mr. Muhammad Shafi
4. Mr. Javed Khan
5. Mr. Muhammad Sajid Hussain
6. Mr. Arshad Ahmed
7. Mr. Javed Akhter Malik



International Knitwear Limited

Resolution Passed the Board of Directors of our Company in their meeting held on

Friday, September 30, 2016 at Registered Office F-2A / L, S.I.T.E Karachi

Resolved that the ordinary paid up share capital of International Knitwear Limited (the "Company") be and is hereby increased from Rs. 64,500,000 to Rs. 96,750,000 by issue of further 3,225,000 ordinary shares to be offered as Right Shares at Rs. 10/- per share in the ratio of 50 Right Shares for every 100 existing ordinary share of Rs. 10/- each (i.e. 50%) and that these Ordinary Right Shares be and are hereby offered to the Company's existing ordinary shareholders as provided under Section 86 of the Companies Ordinance, 1984 against payment of value of shares to the Company up to the date as per Right Allotment letters to be issued. These shares shall rank paripassu in all respect with the existing ordinary shares of the Company.

Further Resolved

That the following are the purpose of the Right issue, use of the proceeds of the Right issue and its benefits to the Company and the risk factors associated with the Right issue:

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Use of funds

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Benefits to the Company

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Risk Factors associated with the Right issue

There is no risk relating to Subscription / under subscription in prevailing circumstances, further directors will decide regarding allotment of shares in case of under subscription;

That the aforesaid offer shall be valid for payment up to such date as agreed with the Pakistan Stock Exchange;

That the fractional entitlements will be consolidated in the name of the Company Secretary and sold on the Pakistan Stock Exchange. The proceeds of such sale will be distributed to the members in accordance with their entitlements;

That the Mr.Naeem Shafi and Mr. Javed Khan be and are hereby jointly as well as singly authorized to appoint the Banker to collect the amount of subscription towards right shares;

CERTIFIED TRUE COPY
International Knitwear Ltd.

Javed Khan
Company Secretary

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Email:contact@internationalknitwear.com Website: www.internationalknitwear.com

International Knitwear Limited

That the Mr. Naeem Shafi and Mr. Javed Khan be and are hereby jointly as well as singly authorized to appoint consultant/ advisor for Right Issue, announce book closure dates or any change therein and to prepare the schedule for issue of right shares and to make any amendment in the said schedule and to take all necessary actions required by Securities and Exchange Commission of Pakistan/ Pakistan Stock Exchange Limited/ Central Depository Company of Pakistan Limited or any other authority and to take all necessary action as may be require in this regard;

That the Mr. Naeem Shafi and Mr. Javed Khan be and are hereby jointly as well as singly authorized to dispose off the unsubscribed Right shares (if any) declined by the existing shareholders in the manner as he may deem fit;

That the Mr. Naeem Shafi and Mr. Javed Khan be and are hereby jointly as well as singly authorized to negotiate with underwriters for allotment of unsubscribed portion of Right Shares to any/or all of the underwriter(s) if needed; and

That Bank Accounts for the purpose of right subscription be opened and operated by the Mr. Naeem Shafi and Mr. Javed Khan jointly as well as singly and to transfer the proceeds from said accounts to the other bank account operated by the Company"

1. Mr. Naeem Shafi
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