



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Securities Market Division
Primary Market Approvals and Development Department

No. CSD/CI/28/2005 /186 .

August 30, 2023

✓ Mr. Hasan Ahmad Khan,
Company Secretary,
Kohinoor Spinning Mills Limited,
7/1 – E-3, Main Boulevard, Gulberg III,
Lahore.

Subject: Application for further issue of shares by way of other than right offer under Section 83(1)(b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020.

Dear Sir,

This is with reference to the application of Kohinoor Spinning Mills Limited (the Company) dated March 30, 2023 and further correspondence resting with letter dated July 18, 2023 regarding the captioned subject.

2. In this regard, I am directed to inform you that the competent authority – Commissioner (SMD), on the basis of special resolution passed by the shareholders of the Company in the Extraordinary General Meeting held on January 21, 2023 and the information/documents submitted to the Securities & Exchange Commission of Pakistan (the Commission) thereafter, has allowed the Company to issue 196,392,500 ordinary shares at par value of Rs. 5/- per share amounting to Rs. 981,962,500 by way of other than right offer to following persons against their outstanding loan towards the Company under Section 83 (1) (b) of the Companies Act, 2017 read with regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020 (the Regulations):

S. No.	Name of Person	Number of Shares
1	Mr. Mohammad Naveed	163,909,512
2	Mr. Mohammad Hamza Yousaf	27,200,788
3	Mr. Khawaja Muhammad Nadeem	4,116,200
4	Mr. Khawaja Shahzad Younus	1,166,000
	Total	196,392,500

3. This approval is subject to following conditions:

- The shares shall be issued only in the book entry form within 60 days from the date of approval by the Commission;
- The company shall intimate the Commission and the securities exchange about issuance of the shares within seven days of the issuance; and
- Mr. Mohammad Naveed, Mr. Mohammad Hamza Yousaf, Khawaja Muhammad Nadeem and Khawaja Shahzad Younus shall retain their shareholding arising as a result of subject issuance for at least twelve months; and at least twenty five percent of their shareholding for the next two years.



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4. Please note that the competent authority – Commissioner (SMD) has not granted permission to issue shares to Mr. Khawaja Muhammad Jahangir due to his overdue amount appearing in the report dated June 21, 2023, obtained from Credit Information Bureau in terms of regulation 5 (1) (ii) (u) of the Regulations.
5. This approval is being given based on the documents/information submitted to this office and hence the Commission bears no responsibility whatsoever for the, express or implied, agreement(s) executed between the issuer and the person(s) to whom shares are proposed to be issued.

Yours truly,

Saima Ahrar
Additional Director



CC:

- i. Managing Director, PSX, Stock Exchange Building, Stock Exchange Road, Karachi.
- ii. Chief Operating Officer, Central Depository Company, CDC House, Karachi