



AKD Securities Limited

TREC Holder: Pakistan Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S2908363-0, NTN-2908363-0
Head Office: 602, Continental Trade Centre, Block-8, Clifton, Karachi, Pakistan. UAN: 111-253-111, Fax: (92 21) 35867992, 35869715

July 17, 2018

Chairman

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

Commissioner

Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad, Pakistan

DGM-Company Affairs ✓

Pakistan Stock Exchange,
I.I. Chundrigar Road,
Karachi, Pakistan

Company Secretary

Globe Textile Mills Limited
105, Ibrahim Trade Tower,
Shahrah-e-Faisal,
Karachi, Pakistan

Subject: Public Announcement of Intention to Acquire 14,891,829 Ordinary Shares (90.99%) of Globe Textile Mills Limited under Section 114 of Securities Act, 2015 ("Act") read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations")

Dear Sirs,

We, AKD Securities Limited have been appointed as the Manager to the Offer by OBS Pakistan (Private) Limited (the "Acquirer"), in accordance with the provisions of the Act and the Regulations.

In accordance with the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2017 ("Regulations") read with Securities Act, 2015 ("Act"), we are pleased to submit a Public Announcement of Intention on behalf of OBS Pakistan (Private) Limited, a private company limited by shares incorporated under the laws of Pakistan to acquire 14,891,829 ordinary shares of Globe Textile Mills Limited (the "Target Company") constituting 90.99% of the issued share capital of the Target Company, together with management control.

This Public Announcement of Intention is intended to be published in one English and one Urdu newspaper on July 18, 2018 in accordance with the Regulations and the Act.

For and on behalf of **AKD Securities Limited (Manager to the Offer)**

Abadan M. Mohajir
Senior Associate – Investment Banking

Encl: Copy of Public Announcement of Intention

Stock Exchange Office:

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Al-Fateh Shopping Center,
Mansehra Road, Pakistan.
Landline: 0992-408215-17
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**PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE 90.99 % SHARES (14,891,829 ORDINARY SHARES)
AND CONTROL OF GLOBE TEXTILE MILLS LIMITED**

**BY
OBS Pakistan (Private) Limited
Under Securities Act, 2015**

PART A

Intended acquisition of shares through	Number of Shares	Percentage (%)
Agreement(s)	13,417,306	81.98
Public Offer	1,474,523	9.01
Total	14,891,829	90.99

PART B

1) Information about the Acquirer:

a) Name(s) and Address of the Acquirer along with persons acting in concert, if any.

Name: OBS Pakistan (Private) Limited
Address: 91 Clifton, Shahrah-e-Iran, Karachi-75600, Pakistan

b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder:

The ultimate controlling shareholders are (1) Mr. Tariq Moinuddin Khan and (2) Mrs. Adeela Tariq Khan.

c) Name(s) and Address(es) of Manager to the Offer of the Acquirer:

Name: AKD Securities Limited
Address: 602, Continental Trade Centre, Clifton Block 8, Karachi, Pakistan

d) Principal areas of business of the Acquirer and relevant experience:

OBS Pakistan (Private) Limited is in the business of providing a full range of high quality professional services encompassing manufacturing, marketing and sales of pharmaceutical and consumer health products.

e) In case the Acquirer is a fund/company (s):

i. Names of the Chief Executive Officer and Directors of OBS Pakistan (Private) Limited:

The Chief Executive Officer of the Company is Mr. Tariq Moinuddin Khan

ii. The following are the Directors of the Company:

- a) Mr. Tariq Moinuddin Khan
- b) Mrs. Adeela Tariq Khan
- c) Mr. Mohammad Arif Mian
- d) Mr. Muhammad Arsalan Batla
- e) Ms. Nusrat Munshi
- f) Mr. Mirza Anjum Fahim
- g) Mr. Khawaja Ahmed Moinuddin



iii. **Names of substantial shareholders of the Company**

Substantial shareholders of OBS Pakistan (Private) Limited	Holding (%)
OBS Healthcare (Private) Limited	89.99%
Mr. Tariq Moinuddin Khan	9.99%

iv. **Date of Incorporation, Jurisdiction of Incorporation & Authorized and Paid Up capital of OBS Pakistan Healthcare (Private) Limited:**

Details of OBS Pakistan (Private) Limited	
Date of Incorporation	April 11, 2008
Jurisdiction of Incorporation	Pakistan
Authorized Share Capital (PKR)	830,000,000
Issued & Paid Up Share Capital (PKR)	155,000,000

f) **Details of companies where the intended Acquirer(s) holds more than thirty (30) percent (%) voting shares:**

i. **Details of companies where OBS Pakistan (Private) Limited owns more than thirty (30) percent (%) voting shares:**

Name of Company	Registration Number	Nature (listed/unlisted/Private)	Nature of Business	Jurisdiction of Incorporation	Description held control/more than thirty % shares or both
AGP Limited	0088506	Listed	Pharmaceutical	Pakistan	Both
Aspin Pharma (Pvt) Ltd	0085987	Private	Pharmaceutical	Pakistan	Both

g) **Information about ultimate beneficial owner of the intended acquirer(s):**

In case of Individuals:

Name	CNIC	Nationality	Address
Mr. Tariq Moinuddin Khan	42301-0725070-1	Pakistani	16, Khayban-e-Amir Khusro, Phase 6, DHA, Karachi, Pakistan
Mrs. Adeela Tariq Khan	42301-0683642-2	Pakistani	16, Khayban-e-Amir Khusro, Phase 6, DHA, Karachi, Pakistan

In case of Fund/Company etc: N/A

- h) **Detail of any existing holding of voting rights in the Target Company:**
- i. **Which the Acquirers owns or over which it has control or direction;**
None
 - ii. **Which is owned or controlled or directed by any person acting in concert with the Acquirers;**
None
 - iii. **In respect of which the Acquirer or any person acting in concert with him has received an irrecoverable commitment to accept the takeover offer; and in respect of which the Acquirer or any person acting in concert with him holds an option to purchase or warrants or other convertible securities.**
None
- i) **All conditions (including normal conditions relating to acceptance, listing and increase or capital) to which the public offer or the posting of it is subject.**
N/A

PART C

2) Information about the Target Company:

- a) Name of the Target Company, its directors and major shareholders.
- i. **Name of the Target Company:** Globe Textile Mills Limited
 - ii. **Names of Directors:** (as per third-quarter accounts for the period ended March 31, 2018):
 - 1) Mr. Arif Haji Habib
 - 2) Ms. Farzana Arif
 - 3) Ms. Gul Bano Haji Habib
 - 4) Mr. Arshad Arif
 - 5) Ms. Misbah Arif
 - 6) Ms. Farzeen Fazl-e-Umer
 - 7) Ms. Sameera Yasin Saya

iii. **Major Shareholders of the Target Company:**

Sr. No	Shareholders	No of Shares held	Percentage (%) Holding
1	Arif Haji Habib	2,396,854	14.65%
2	Saman Arif	1,519,042	9.28%
3	Maheen Arif	1,517,615	9.27%
4	Farzana Arif	1,451,650	8.87%
5	Uzaib Yasin	1,246,700	7.62%
6	Shenyl Yasin	1,246,700	7.62%
7	Humaira Arshad	1,182,611	7.23%

Note: Shareholding pattern has been taken from annual audited accounts for the year ended June 30, 2017.

b) **Total number of issued shares of the Target Company:**

Based on the annual audited accounts for the year ended June 30, 2017 the total number of shares issued are 16,366,351 Ordinary Shares of PKR 10/- each.



c) Date of listing and offer price of initial public offering

Date of Listing (Year)	1969
Offer Price (PKR/share)	10.0

d) Opening price at securities exchange at time of listing:

Not available

e) Share price quoted on the securities exchange one day before the public announcement of intention

Trading in shares of the Target Company had been suspended since August 01, 2012, due to non-compliance with clause 5.11.1.(e)(f)(l) of PSX Regulations i.e. Non-payment of dues of the Exchange, Non-induction of its Ordinary Shares into CDS and Winding-up petition has been filed in Court, respectively.

As per the data available on the PSX website, the last trading day of the Target Company was July 20, 2012, with the closing price being PKR 8.70 per share.

f) The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention.

Trading in shares of the Target Company had been suspended since August 01, 2012, due to non-compliance with clause 5.11.1.(e)(f)(l) of PSX Regulations i.e. Non-payment of dues of the Exchange, Non-induction of its Ordinary Shares into CDS and Winding-up petition has been filed in Court, respectively. As a result of the above the weighted average share price four weeks preceding the date of this intention cannot be calculated.

g) Financial position/performance of the Company for the last five years, including profit/loss after tax, earning per share, payout

Amount in PKR '000	2013	2014	2015	2016	2017
Total Assets	185,630	148,602	129,098	69,399	56,272
Total Liabilities	284	392	4,046	5,197	1,476
Total Equity	185,346	148,210	125,052	64,202	54,796
Sales	-	-	-	-	-
(Loss) after Taxation	(196,759)	(37,136)	(23,158)	(60,850)	(9,406)
(LPS) (PKR per share)	(12.02)	(2.27)	(1.41)	(3.72)	(0.57)
Dividend (PKR per share)	Nil	Nil	Nil	Nil	Nil

Any questions in regard to this announcement can be directed to:

Manager to the Offer

Mr. Abadan M Mohajir

Senior Associate

Investment Banking

AKD Securities Limited

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