

# QUALITY TEXTILE MILLS LIMITED

*Manufacturer & Exporter Of Quality Cotton Yarn For Weaving & Knitting*

Business Office: 107, D.H.A, Phase-I, Main Korangi Road, Karachi.

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January 02, 2014

The General Manager  
Karachi Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Dear Sir,

## VOLUNTARY DELISTING OF SECURITIES OF QUALITY TEXTILE MILLS LIMITED

We refer to the above noted subject and would like to inform you that our Board of Directors in their meeting held on December 30, 2013 has decided to voluntary de-list the securities of the Company in accordance with the Listing Regulation No.30-A of the Karachi Stock Exchange Limited.

The Directors of the Company have decided to buy back the shares at a price of Rs.78 (Rupees Seventy Eight) per share, which is the highest of the benchmark price based on the criteria given under the Regulation 30-A of the Listing Regulation.

### **Reasons for de-listing**

Quality Textile Mills Limited is now a closely held company with approx. 98.96% of the issued shares are held by the existing directors of the Company (latest Pattern of Shareholding attached herewith). Also the directors of the company are of the view that operating under an unlisted mode would be cost effective.

For the sake of delisting the securities, JS Global Capital Ltd., member of the Karachi Stock Exchange Limited have been appointed as a "Purchase Agent" for the purchase of shares under voluntary de-listing of the Company.

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