



**Minutes of the Meeting of the Board of Directors of Resham Textile Industries Limited, 36 A Lawrence Road, held at 11:30 AM on 20<sup>th</sup> April, 2016 at the registered office of the Company**

The Meeting started as per schedule given in the notice dated April 13, 2016, and the Chairman was requested to preside over the meeting. The Company Secretary was in attendance.

- 1- The Directors confirmed the minutes of the last meeting of the Board held on 25<sup>th</sup> February, 2016.
- 2- The Board discussed the matter of 94,644 ordinary shares outstanding with the shareholders other than sponsors at a buy-back price of Rs.51.02 per share. It was further discussed and decided that 50% of the ordinary shares numbering 47,322 will be purchased to qualify for delisting and the Board once again expressed their willingness to make sincere efforts to honor the commitment made in the meeting and contained in the approval letter No. C-851-3255 dated 19.04.2016 of the Pakistan Stock Exchange. The Directors unanimously gave the acceptance of the above decision of the Voluntary Delisting Committee of the Pakistan Stock Exchange and expressed their highest appreciation and understanding of the Committee members to process the case indicating the highest standards maintained by Pakistan Stock Exchange.
- 3- The Board members also authorized the Chief Executive Officer, Mr. Muhammad Arshad Saeed and Director, Mr. Muhammad Ali Chaudhry to thoroughly study the enclosures with the approval letter and arrange EOGM at the earliest to honor their commitment in accordance with the law and the relevant rules and all homework in this regard to be completed before April 25, 2016 by the Chief Executive Officer, Mr. Muhammad Arshad Saeed and Director, Mr. Muhammad Ali Chaudhry and take a final decision in this regard in the Board meeting scheduled for April 25, 2016 as already notified to the Pakistan Stock Exchange.
- 4- The Director's gave ex-post facto approval of the closed period from April 13<sup>th</sup> to April 20<sup>th</sup>, 2016, as indicated in the notice of the meeting.
- 5- There being no other business, the meeting ended with a vote of thanks to the Chair.

**Approved**

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Muhammad Arshad Saeed  
Chairman

**Certified to be true copy**

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Muhammad Javed  
Company Secretary

a.a. Attendance sheet of the participants.