



**SITARA
CHEMICAL
INDUSTRIES LTD.**



601-602, Business Centre,
Mumtaz Hasan Road, Karachi - 74000
Tel : (021) 32413944, 32420620
Fax : (021) 3241-5452
E-mail : sitarakhi@yahoo.com
Website : www.sitara.com.pk

July 9, 2013

The Secretary
Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

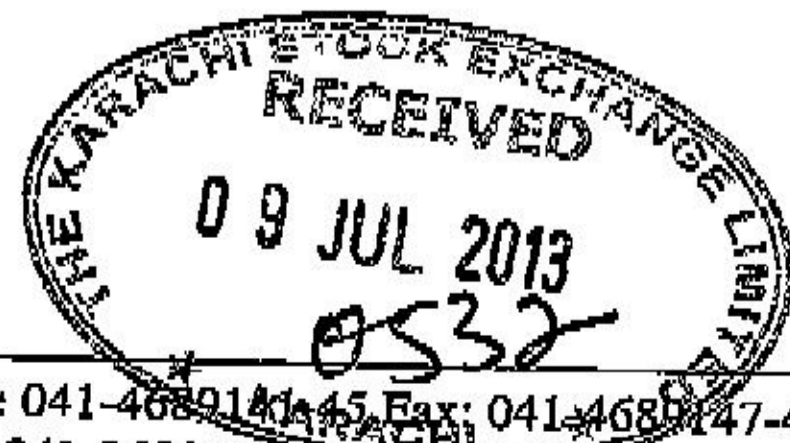
MATERIAL INFORMATION

With reference to our letter dated June 3, 2013 alongwith Notice of EOGM. In accordance with Clause (xx) of the Listing Regulation No.35 under Code of Corporate Governance, we are pleased to convey that the following special resolutions were passed unanimously in the Extra Ordinary General Meeting held on July 05,2013

1. APPROVAL OF ISSUANCE OF SITARA PARTICIPATION TERM CERTIFICATES (PTCs)

"Resolved that, the Company be and is hereby authorized to (a) raise finance by issuance of instruments of redeemable capital in the form of Shariah Compliant **Sitara Islamic Participation Term Certificates (PTCs)** of an amount of PKR. 1.0 Billion with a Green Shoe Option upto further PKR. 500 million, subject to the broad features, terms and conditions specified in the Indicative Term Sheet attached as part of Statement Under Section 160(1)(b) attached hereto and (b) issuance of upto =4,444,444= Ordinary Class B shares of the Company as per the terms and conditions applicable to such Ordinary Class B shares as per Articles of Association of the Company at the time of conversion of the PTCs into Ordinary Class B shares of the Company without offering the same to the then shareholders of the Company as right shares under the provisions of Section 86(1) proviso of the Companies Ordinance 1984 and subject to all requisite corporate and regulatory approvals and formalities in this respect, including but not limited to approvals under Section 86(1) Proviso of the Companies Ordinance 1984 from the Securities and Exchange Commission of Pakistan and Stock Exchanges.

Further resolved that, the Chief Executive officer and/or the Company Secretary is authorized to take all necessary actions for purposes of implementing this Resolution including but not limited to negotiating and finalizing the terms and conditions of the PTCs, appointment of advisors, underwriters, bankers to the issue of PTCs, executing all documents and agreements in respect of the PTCs, submission of applications, prospectus and other relevant documents to the SECP, Stock Exchanges and other relevant authorities for purposes of listing of the PTCs, subscription and issuance thereof and listing of the Ordinary Class B shares upon conversion;



**PLANT
FAISALABAD OFFICE
ISLAMABAD**

: 32 K.M. Faisalabad-Sheikhupura Road, Faisalabad-37631 Ph : 041-4689144-45 Fax: 041-4689147-48
: Sitara Tower, New Civil Lines, Bilal Chowk, Faisalabad. Ph : 041-2600747 & 2600108 Fax : 041-2629210
: Malik Complex, Flat # 7, 2nd Floor, 80-East Plaza, Blue Arca, Islamabad-44000

LAHORE

: Ph: 051-2872042-2270853 Fax : 051-2277284
: 110-A, Siddique Trade Centre, 72 Main Boulevard, Gulberg, Lahore.
: Ph: 042-35787476-8, Fax No. 042-35787479