

# Synthetic Products Enterprises Limited.

127-S,Q.I.E, Township, Kotlakhpat Lahore-Pakistan.

Tel: +92-42-35115506-07

Fax: +92-42-35118507

Web: www.spelgroup.com

Email: synthetic@spelgroup.com

17 February 2023

**The General Manager,**  
Pakistan Stock Exchange Ltd,  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi.**

**PUCARS**  
SPEL/PSX/BB-01  
February 17, 2023

**The Executive Director (Enforcement)**  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad.

**Through Courier**

**The Director/HOD**  
Surveillance, Supervision and Enforcement Department,  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad.

**Through Courier**

**The Joint Registrar,**  
Company Registration Office,  
Securities & Exchange Commission of Pakistan,  
3<sup>rd</sup> and 4<sup>th</sup> Floors, Associated House,  
7- Egerton Road, **Lahore.**

**Through Courier**

**Subject: Price Sensitive / Material Information - The decision of the Board of Directors for the Buy-Back of 9,986,801 shares (5% of total issued and paid up shares) of SPEL**

Dear Sir,

In accordance with Section 88(7) of the Companies Act, 2017 read with Regulation 10(a) of the Listed Companies (Buy-Back of Shares) Regulations, 2019 and Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby submit that:

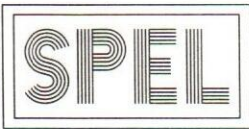
The Board of Directors of Synthetic Products Enterprises Limited (the "Company") in its meeting held on **February 17, 2023**, has accorded approval to the Company, subject to the approval of shareholders by way of Special Resolution, to purchase/buy-back of its own shares through Pakistan Stock Exchange Limited upto maximum of **9,986,801** (*Nine Million Nine Hundred Eighty-Six Thousand Eight Hundred and One only*) shares constituting **5%** of the issued and paid up ordinary shares of the face value of Rs. 5/- (Rupees Five) each at the spot / current share price prevailing during the purchase period in cash and out of distributable profits of the Company for holding them as Treasury Shares under Section 88 of the Companies Act, 2017 read with the listed Companies (Buy-Back of Shares) Regulations, 2019.



ISO 9001:2015 & 14001:2015  
Certified Company



FSSC 22000 & HALAL  
Certified Company



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Salient features as recommended by the Board of Directors for shareholders' approval by way of special resolution are as under: -

DESCRIPTION	BOD RECOMMENDATIONS
Maximum number of shares proposed to be purchased	9,986,801 (Nine Million Nine Hundred Eighty-Six Thousand Eight Hundred and One only) shares constituting 5% of the issued and paid up ordinary shares of the face value of Rs. 5/- (Rupees Five) each
Purpose of purchase	To hold the shares as Treasury Shares
Mode of the Purchase	Through the Securities Exchange (Pakistan Stock Exchange Limited)
Purchase Price Per Share	At the spot / current share price prevailing during the purchase period under Section 88(4) of the Act and Regulation 8(2) of the Regulations.
Purchase Period	31 March 2023 to 20 September, 2023 (both days inclusive) or till such date that purchase is complete, whichever is earlier
Source of Funds	The purchase/buy-back will be made in cash using the Company's distributable profits as required under Section 88(8) of the Act.
Justification and Impact on Financial Position of the Company	It will provide an opportunity to those members who wish to liquidate their investments at a reasonable price. The purchase will have a positive effect on the financial position of the Company the free cash will be converted to Treasury Shares.

The Board of Directors has decided to call an Extraordinary General Meeting (EOGM) of the members of the Company on **Friday, March 24, 2023, at 11.00 AM at Jinnah Auditorium Lahore Chamber of Commerce & Industry Lahore**, to seek approval of the proposal to purchase shares by passing a special resolution.

The Shares Transfer Books of the Company will remain closed from **March 18, 2023, to March 24, 2023**, (both days inclusive). Physical transfer / CDS Transaction ID's received at the Company's Share Registrar, M/s. THK Associates (Pvt.) Limited, Plot # 32-C Jamil Commercial Street 2, D.H.A. Phase VII, Karachi, Pakistan, at the close of business on **March 17, 2023**, will be considered in time to determine the shareholders' voting rights for attending the meeting.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

**Khalil Ahmad Hashmi**  
Company Secretary

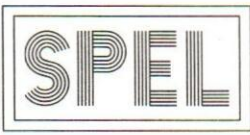
**Zia Hyder Naqi**  
Chief Executive Officer



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## DISCLOSURE FORM IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company: Synthetic Product Enterprises Limited  
Date of Report: February 17, 2023  
Address of Registered Office: 127-S Quaid-e-Azam Industrial Estate, Kot Lakhpat Lahore.  
Contact Information: Mr. Khalil Ahmad Hashmi  
Company Secretary

### Disclosure by listed company in terms of Section 96 and 131 of the Securities Act, 2015.

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Yours faithfully,

**Khalil Ahmad Hashmi**  
Company Secretary



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