YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

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Fax: +92 42 35764036, 35764043 & 35757105
E-mail: yousaf@chakwalgroup.com.pk
Web: www.yousafweaving.com

October 16, 2017
The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange road,
Karachi.

Subject : Disclosure of Material Information--- Yousaf weaving Mills Limited (YOUW)

Sir,

Pursuant to requirements of section 96 and 131 of the securities Act, 2015 and Clause 5.19.13 (c) of the Rule Book of Pakistan Stock Exchange Limited, we pleased to inform that Securities and Exchange commission of Pakistan (SECP) has accord approval of issuance of further shares other than right issue (under section 83 of the Companies Act, 2017) vide letter No. CSD/C1/10/2017-686-87 dated October 13, 2017 on the basis of special resolution passed by the shareholders of the Company in Extra Ordinary General Meeting held on March 31, 2017. These shares shall be issued to Four directors namely Khawaja Mohammad Jawed, Khawaja Mohammad Kaleem, Khawaja Mohammad Nadeem, Khawaja Mohammad Naveed.

SECP has given us a time of 60 days from the date of issuance of approval letter for share issuance, we are hopeful to meet the deadline.

Yours faithfully
For **Yousaf Weaving Mills Limited**

(Nadeem Anwar)
Company Secretary

CC:

The Director
Corporate Supervision Department
Securities and Exchange Commission of Pakistan
NIC, Building Jinnah avenue, Blue area
Islamabad.

No.CSD/CI/10/2017 – 686-87

October 13, 2017

Mr. Rashid Sadiq
RS Corporate Advisory
First Floor, Plot No. 62, Central Commercial Area,
Block-T, Phase -2, Defence Housing Authority
Lahore Cantt.
Fax: 042-35747905

Subject: **Application for approval for issue of further shares other than right issuance**

Dear Sir,

Please refer to your letter dated May 08, 2017 and subsequent correspondence regarding the aforementioned subject.

2. In this connection, I am pleased to inform you that the competent authority on the basis of special resolution passed by the shareholders of Yousuf Weaving Mills Limited ("the Company") in its Extra Ordinary General Meeting (EOGM) held on March 31, 2017, information provided to the Commission and circumstances of the case presented by Company has allowed the Company to issue 50,000,000 shares at price of Rs.10.00 per share by way of shares otherwise than right under Section 83 of the Companies Act, 2017 to the following:

i.	Mr. Khawaja Mohammad Jawed	14,000,000 shares
i.	Mr. Khawaja Mohammad Kaleem	15,000,000 shares
ii.	Mr. Khawaja Mohammad Nadeem	11,500,000 shares
iii.	Mr. Khawaja Mohammad Naveed	9,500,000 shares
	Total	**50,000,000 shares**

3. The aforesaid approval is, however, subject to the following conditions:

a) Shares shall be issued within 60 days from the date of this letter under intimation to this office;
b) The Company shall inform the Commission within 07 days of the issuance of shares;
c) The aforesaid parties shall not divest their aforesaid shareholding for a period of three years;
d) The aforesaid approval for issuance of shares is being given based on the documents/ information provided, relevant laws and regulations and hence the Commission bears no responsibility whatsoever for any (express or implied) agreements between the lenders and the Company.

4. It may be noted that the aforesaid is issued without prejudice to the relevant requirements of Securities Act, 2015, if applicable.

5. Please acknowledge receipt.

Amina Aziz
Director
Corporate Supervision Department

cc: **Pakistan Stock Exchange:** Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
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