Ref: CEO-16/23167
May 4, 2016

RESHAM
TEXTILE INDUSTRIES LTD.
NTN: 0711007-3

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi.

By TCS

Attn: Mr. Muhammad Ghufran – Deputy General Manager (Operations)

Subject: **EOGM / RESOLUTION Passed**

Dear Sir,

The meeting was attended by 93.892% shareholders, personally or by proxy and the attached Resolution was passed unanimously which is being sent for your information and record as also for further necessary action in the matter.

We thank you once again for your cooperation and help.

With warm regards,

Sincerely,

Arshad

Muhammad Arshad Saeed
Chief Executive Officer
Cell: 0333 4255666

Encl:
Extract of Resolution passed in the EOGM on 4th May 2016.

RESHAM
TEXTILE INDUSTRIES LTD.
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RTI
RESHAM

EXTRACT OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF RESHAM TEXTILE INDUSTRIES LIMITED HELD ON 4TH MAY 2016 AT 9:30 A.M.

The following Resolution was passed in the above meeting under the agenda item Special Business:-

"RESOLVED that the Directors and Sponsors of Resham Textile Industries Limited be and are hereby authorized to purchase 94,644 (0.26%) ordinary shares of the Company at Rs.51.02 per share (Rupees Fifty One and Paisa Two only) as determined by the Pakistan Stock Exchange Limited, according to approval letter No.C-851-3255 dated April 19, 2016, from the shareholders other than the sponsors and their relatives for the purpose of voluntary delisting of the Company from the Pakistan Stock Exchange Limited. The approval letter is also available at the website of Pakistan Stock Exchange Limited.

FURTHER RESOLVED that EOGM ratifies all actions taken by the management regarding delisting.

FURTHER RESOLVED that in view of reluctance of most shareholders to sell their shares of a rather well performing company, most shareholders would wait for formal notification of delisting and would not like to disinvest and instead wait and see. Accordingly, Board is directed and authorized to take any or all actions to move a petition in this regard to waive the condition of purchase of 50% shares in relaxation of rules and if this was not possible for any reason restrict it to 5 to 10% shares so that shareholders disinvest their shareholding on top priority basis in view of the material facts disclosed u/s 160(1)(b) in the Notice of the EOGM. The Directors be and are hereby authorized to take any lawful action in this regard otherwise the response from the minority shareholders is unlikely to be positive. The Directors may take these actions without any further reference to the EOGM since delisting is approved in principle.

FURTHER RESOLVED that the Chief Executive Officer, Mr. Muhammad Arshad Saeed and Director, Mr. Muhammad Ali Chaudhry be and are hereby authorized to take all steps required in this regard according to the SECP Rules and Regulations, the Law and Constitution of the country without any further consideration of obtaining approval from the General Meeting".

Approved
-sd-

Muhammad Arshad Saeed
Chairman

Certified to be true copy

Muhammad Javed
Company Secretary