316, Cotton Exchange Building,
I.I.Chundrigar Road, Karachi (Pakistan)
UAN:92 21 111000100 Fax: 92 21 32416705

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)
UAN: 92 21 111 000 100 Fax:92 21 35758783, 35713753

Sapphire Fibres Limited

9. **Break-up Value of Shares Intended to be Purchased on the basis of latest audited Financial Statements:**
The Breakup value of share of SECL as at June 30, 2012 was Rs. 12.00 per share.

10. **Earnings per share of last three years of associated Company;**
Earnings per share of last three years of SECL are as under:

Year	Earnings per share
30 June, 2011	Rs. 0.521
30 June, 2012	Rs. 2.182

The company commenced its operations in Year 2011

11. **Source of Funds from which Securities will be acquired:**
Shares will be purchased from Company's own sources.

12. **Justification, where securities are intended to be acquired from borrowed funds:**
Not applicable.

13. **Salient features of the agreement(s) if any, regarding proposed investment:**
There is no agreement, this is a Long term equity Investment.

14. **Direct or indirect interest of directors, sponsors, majority shareholders and their relatives , if any, in associated undertaking or transaction under consideration:**
The Common Directors in SFL and SECL and their shareholding are as under:

i.	Mr. Mohammad Abdullah	500	shares
ii.	Mr. Shahid Abdullah	725,080	shares
iii.	Mr. Nadeem Abdullah	715,500	shares
iv.	Mr. Muhammad Yamin	100	shares

Other Directors include Mr. Abdul Sattar who holds 100 shares, remaining two directors are the nominees of the foreign companies who hold 100 shares each and their interest in the Company is up to their shareholding. Remaining capital of the company has been invested by the group companies and foreign Companies

15. **Any other important details necessary for the members to understand the transaction:**
Shares are being purchased / acquired from the existing foreign shareholder of SECL

By order of the Board

Company Secretary

Karachi: 06th May, 2013