



AL-QADIR TEXTILE MILLS LIMITED

6-K.M Jhelum Road, Chakwal (Pakistan)

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MINUTES OF MEETING OF THE BOARD OF DIRECTORS AL-QADIR TEXTILE MILLS LIMITED, HELD ON MARCH 14, 2016 10:30 A.M AT COMPANY'S HEAD OFFICE, 6 K.M JHELUM ROAD, CHAKWAL

PRESENTEES:

1. Mr. Ghulam Ali Raja		Chief Executive
2. Mr. Muhammad Bashir Raja		Director
3. Mr. Asif Ali Raja		Director
4. Mr. Adil Bashir Raja		Director
5. Mst. Yasmeen Begum		Director
6. Mst. Asba Rubina		Director
7. Mr. Gulsher Khan		Director

Mr. Muhammad Bashir Raja, Director of the company was requested to take the chair and he presided over the meeting. The quorum being complete, the Chairman opened the meeting and asked Mr. Asif Ali Raja for recitation of HOLY QURAN.

1. CONFIRM THE MINUTES OF LAST MEETING:

The minutes of the last meeting were taken as read and confirmed.

2. PROPOSAL TO DELIST THE COMPANY FROM PAKISTAN STOCK EXCHANGE.

The Board considered the proposal for delisting of the Company from Pakistan Stock Exchange Limited (PSX). The Chief Executive made the presentation highlighting the following major reasons for seeking delisting of the Company:

1. Very minimal trading in shares; only 1500 shares of the Company were traded during the year in 2015, & 8,500 shares in 2014 and 19,000 shares in 2013, which comes to almost naught, when calculated on daily basis.
2. Over regulation/ever increasing disclosure and reporting requirements for listed companies.
3. No specific tax relief available to listed Companies in comparison to non-listed Companies.
4. Heavy expenditure by way of fees and other charges payable to Stock Exchange and hefty expenditure on printing of annual accounts, half yearly accounts & quarterly accounts for furnishing to Stock Exchange.



