



Towellers Limited



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

March 28, 2022

Subject: Material Information

Dear Sir

In accordance with section 96 of the Securities Act, 2015 and clause 5.6.1 (a) of PSX Regulations.

This is to inform you that the following changes have taken place on the Board of Towellers Ltd to fill the casual vacancy.

Mr. Niaz Muhammad has been appointed as an independent Director on the Board of Towellers Limited to fill the vacancy occurred due to death of our deceased Director Mr. Abdul Jalil Shariff.

Mr. Valy Tariq Rangoonwala hereby resign from the Company as an Independent Director with immediate effect but he will continue to serve on the Company as an Non-Executive Director with effect from March 18st 2022.

Please circulate this information amongst the TRE certificate holders of the exchange.

Thanking You

Yours Sincerely,

M. Farhan Adil

Company Secretary



C.C. The Director Enforcement/HOD
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad, Pakistan