

Presented on 03/11/25

Registrar Company Bench

IN THE HIGH COURT OF SINDH AT KARACHI

JCM No. 48 of 2025

IN THE MATTER OF SECTION 279-283 OF THE COMPANIES ACT, 2017,
AND IN THE MATTER OF:

1. Sapphire Fibres Ltd.,
a company incorporated
under the laws of Pakistan,
having its registered office at:
316 Cotton Exchange Building,
I. I. Chundrigar Road,
Karachi

... Petitioner No. 1

2. Reliance Cotton Spinning Mills Ltd.,
a company incorporated
under the laws of Pakistan,
having its registered office at:
312 Cotton Exchange Building,
I. I. Chundrigar Road,
Karachi

... Petitioner No. 2

AND IN THE MATTER OF THE SCHEME OF ARRANGEMENT BETWEEN
SAPPHIRE FIBRES LTD., AND RELIANCE COTTON SPINNING MILLS LTD.

**PETITION UNDER SECTION 279-283 OF THE
COMPANIES ACT, 2017**

It is respectfully submitted on behalf of the Petitioners as follows:

PETITIONER NO. 1

1. That the Petitioner No. 1, Sapphire Fibres Ltd (hereinafter referred to as "SFL" or "Sapphire Fibres"), is a public company limited by shares as defined under the Companies Act, 2017. Sapphire Fibres is listed on the Pakistan Stock Exchange. The authorized capital of Sapphire Fibres is Rs. 350,000,000 divided into 35,000,000 ordinary shares of Rs. 10 each out of which 20,671,875 have been fully subscribed and paid up as of 30.06.2025 (i.e. issued and paid-up share capital in Sapphire Fibres is Rs



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impediment to grant of this Petition.

Considering that no objection has been received against this Petition, nor is there any material on record to suggest that same is contrary to law or in violation of any public interest, accordingly, the instant Petition is allowed as prayed, and the Scheme of Arrangement is hereby permitted subject to fulfillment of all legal requirements and formalities.

Petition allowed.

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Sd/- Muhammad Osman Ali Hadi
Judge



THE HIGH COURT OF SINDH, KARACHI
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(FARMAN ALI)
ASSISTANT REGISTRAR (COPYING)

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COMPARED BY
OFFICE ASSOCIATE
11/03/2016

(FARMAN ALI)
ASSISTANT REGISTRAR (COPYING)