



ENVOY TEXTILES LIMITED

Corporate & Registered Office: Envoy Tower (5th- 8th Floor),
18/E, Lake Circus Kalabagan, West Panthapath, Dhaka-1205

PRICE SENSITIVE INFORMATION

This is for information of all concerned that the Board of Directors of Envoy Textiles Limited in its Board Meeting held on 20 August 2014 at 2.45 PM at the Board Room of Corporate Office, finalized the plan to set up 'ETL Spinning unit', a yarn manufacturing project, within the compound of Company's denim factory plant at Jamirdia, Bhaluka, Mymensingh, having annual production capacity of 17,500 Ton, with a total estimated project cost of USD 30 Million and the following are relevant information of the project:

1. Out of the total estimated project cost, HSBC Bank Ltd. and BRAC Bank Ltd. have approved/expressed their willingness to finance a total of USD 20 Million under offshore financing arrangement for maximum 5 years tenor, subject to final approval from relevant authorities and rest of USD 10 Million will be provided from the company's own source on as and when required basis.
2. The major capital machineries to be imported for setting up the project are mainly from Germany, Switzerland and Japan in origin.
3. The project is expected to come in commercial operation by 1st quarter of 2016
4. The production of yarn will mostly be used for own consumption and may be increased approximately a yearly profit of BDT 40-45 crore from expected turnover of USD 50 Million p.a. on completion of implementation of the spinning unit.

Sd/-

Wednesday, 20 August 2014
Dhaka

M Saiful Islam Chowdhury ACS
Company Secretary