ENVOY TEXTILES LIMITED

Corporate & Registered Office: Envoy Tower
18/E, Lake Circus Kalabagan, West Panthapath, Dhaka-1205

MATERIAL INFORMATION

This is for information of all concerned that the 218th meeting of the Board of Directors of Envoy Textiles Limited held on Sunday, 4 December 2022 at its Corporate Office at 4:30 PM to 5:30 PM and simultaneously via a digital platform has consented to execute the Final Execution version of the Facility Agreement with Asian Development Bank (ADB) for a long-term loan of EURO 10.80 million for the purchase and installation of spinning machinery and associated equipment for the second spinning unit [blended yarn project] of the company for a tenue up to 7 years, including a grace period of 1.5 years.

The loan to be repaid by equal semi-annual installment starting from the 1.5 years anniversary of the closing date of the facility.

The new unit is automated and more energy efficient, and will have an annual yarn production capacity of 3,600 tons mainly used for in-house production of denim fabrics.

Sunday, 04 December 2022
Dhaka

M Saiful Islam Chowdhury FCS
Company Secretary