

# **FEROZE1888 MILLS LIMITED**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given to the Members that the 46<sup>th</sup> Annual General Meeting of the Company will be held on Monday, October 15, 2018 at 10:00 a.m. at B-4/A, SITE, Karachi to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Un-consolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2018 together with the Directors' and Auditors' report thereon.
2. To consider and approve final cash dividend for the year ended June 30, 2018 @ Rs.2.45 per share (24.5%) to all shareholders of the company as recommended by the Board of Directors in addition to already paid interim dividend @ Rs. 1.20 per share (12%).
3. To appoint auditors for the year ended June 30, 2019 and to fix their remuneration. The retiring auditors Messrs. EY Ford Rhodes, Chartered Accountants being eligible have offered themselves for re-appointment.

### **SPECIAL BUSINESS**

4. To consider and if deemed appropriate, pass with or without modifications, the following resolution as a Special Resolution for the purpose of authorizing the Chief Executive of the Company to dispose of its subsidiary company M/s. Xublimity (Pvt.) Ltd, through members' voluntary winding up under the provisions of the Companies Act, 2017.

"RESOLVED that subject to the fulfillment of the requirements of the Companies Act, 2017 (the "Act") and as required under section 183(3) (b). The Chief Executive of the company be and are hereby authorized to dispose of its subsidiary Company by members' voluntarily winding up.

"FURTHER RESOLVED that Mr. Rehan Rahman, Chief Executive of the Company be and is hereby authorized to take necessary steps and to do all the acts and deeds so as to carry this resolution into effect in accordance with the provisions of the Company Act, 2017.

A statement as required by section 134(3) of the Companies Act, 2017 in respect of the Special Business to be considered at the Annual General Meeting.

### **OTHER BUSINESS**

To transact any other business that may be placed before the meeting with the permission of the Chair.

By order of the Board  
(Muhammad Faheem)  
Company Secretary

Karachi:  
August 04, 2018

## NOTES:

1. Share Transfer Books of the Company will remain closed from Wednesday, October 10, 2018 to Tuesday, October 16, 2018 (both days inclusive). Transfer received at the office of Share Registrar at the close of business on Tuesday October 09, 2018 will be considered in time to attend and vote at the meeting and for the purpose of above entitlement to the transferees.
2. A member of the Company entitled to attend and vote at this meeting may appoint a proxy to attend, speak and vote instead of him/her. A proxy must be a member of the company. An instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority must to be valid be received at the Registered Office of the Company or at the Office of the Share Registrar not later than forty eight hours before the time appointed for the Meeting. A member shall not be entitled to appoint more than one proxy. If a Member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments shall be rendered invalid. The proxy shall produce his/her Original National Identity Card or Passport to prove his/her identity.
3. Members are requested to submit copies of their CNICs and promptly notify any change in their address by writing to the office of the registrar.
4. Members should quote their Folio/CDC number in all correspondence and at the time of attending the Meeting.
5. In pursuance of section 242 of the Company Act, 2017 which mandates all listed companies to pay dividend only by way of electronic mode directly into the bank account of entitle shareholder designated by them. Therefore, through this notice all shareholders are requested to update their bank account details in the Central Depository System through respective participants. In case of physical shares, to provide bank account details to company Share Registrar, M/s. Famco Associates (Pvt.) Ltd.

Please note that after October 31, 2017 all dividends, declared by the Company, will only be remitted to designated bank accounts and not otherwise, so please ensure an early update of your particulars to avoid any inconvenience in future.

6. Shareholders are informed that the Government of Pakistan has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the Companies. Theses tax rates are as under:
  - a) For Filers of Income Tax Return 15%
  - b) For Non-filer of Income Tax Return 20%

Shareholders are advised to provide their CNIC/NTN to Share Registrar of the Company for availing the benefit of withholding tax rate applicable to filers.

7. Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, are advised to contact our share registrar M/S. FAMCO

Associates (Pvt.) Ltd to collect/enquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend and shares outstanding for a period of 3 years or more from the date due and payable shall be deposited to the credit of the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the Securities and Exchange Commission of Pakistan.

8. SECP SRO 787(I)/2014 Dated September 8, 2014, the company can Circulate its annual Financial Statement alongwith Company's Notice of Annual General Meeting through email to its shareholders of the company who wish to receive Annual Audited Report via email are requested to provide the complete consent form to the company email consent form already available at our website.
9. Members can also exercise their right of e-Voting subject to the requirements of Section 143 and 144 of the Companies Act, 2017 and the applicable clause of the Companies (Postal Ballot) Regulations, 2018.
10. GUIDELINES FOR CDC ACCOUNT HOLDERS ISSUED BY SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

**for personal attendance:**

- (i) In case of individual, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original National Identity Card at the time of attending the meeting.
- (ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

**for appointing proxy**

- (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- (ii) The proxy must be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) number shall be mentioned on the form.
- (iii) Attested copies of CNIC or the passport of the beneficial owners and of the proxy shall be furnished with the proxy form.

- (iv) The proxy shall produce his/her Original CNIC or Original Passport at the time of the meeting.
- (v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

**Registered Office**

Feroze1888 Mills Limited  
H-23/4A, Scheme # 3  
Landhi Industrial Area,  
Karachi

**Share Registrar**

FAMCO Associates (Pvt.) Ltd  
8-F, Next to Hotel Faran, Nursery  
Block-6 PECHS, Shahrah-e-Faisal  
Karachi

**Statement of Material Facts  
U/S 134(3) of the Companies Act, 2017**

This statement sets out the material facts concerning the Special Business to be transacted at the Annual General Meeting to be held on October 15, 2018.

**Agenda # 4**

The Company incorporated its subsidiary on April 20, 2017 with the object to provide software business solution and other IT services. The directors are of the opinion that it is not viable to continue the project therefore, it has been decided to wind up the company under members' voluntary winding up.

The directors/sponsors/majority shareholders of the Company have no interest directly or indirectly in the proposed winding up of Xublimity (Pvt.) Limited except that some of the Directors of the Company are Directors of Xublimity (Pvt.) Limited as nominee of the Company of Feroze1888 Mills Limited.