



# Gulshan Spinning Mills Limited

2nd Floor , Garden Heights, 8-Aibak Block, New Garden

Town , Lahore (Pakistan)

Tel#: (92-42) 35399128

in [info@gulshan.com.pk](mailto:info@gulshan.com.pk) [www.gulshan.com.pk](http://www.gulshan.com.pk)

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

This is to inform you that pursuant to the Order of the High Court of Sindh at Karachi dated 21.06.2019, passed in Civil Miscellaneous Application No. 109 of 2019, in Petition bearing J.C.M. No. 14 of 2019, an Extraordinary General Meeting of Gulshan Spinning Mills Limited (the "Company") shall be held at 2nd Floor, Finlay House, I.I. Chundrigarh Road, Karachi on Wednesday August 07, 2019 at 12.00 noon under the chairmanship of Ms. Shamim Tariq (Advocate High Court), to transact the following business:

### A- Ordinary business

To confirm the minutes of the last Annual General meeting of the Company held on October 27, 2018.

### B- Special Business

That pursuant to the Order of the High Court of Sindh at Karachi dated 21.06.2019, passed in Civil Miscellaneous Application No. 109 of 2019, in Petition bearing J.C.M. No. 14 of 2019 , to consider and, if thought fit, to pass with or without modification, the following as a special resolution for, *inter alia*, the settlement and repayment of the exiting liabilities of Gulshan Spinning Mills Limited towards its secured creditors, along with all ancillary matters thereto, in accordance with the Scheme of Arrangement, approved by the Board of Directors of the Company on 20.03.2019.

The special resolution to be passed is as under;

*"RESOLVED THAT the Scheme of Arrangement for, inter alia, the settlement and repayment of the exiting liabilities of Gulshan Spinning Mills Limited towards its secured creditors, along with all ancillary matters thereto, placed before the meeting for consideration and approval, be and is hereby approved and adopted, along with any modification/amendments required or conditions imposed by the creditors of the Company or the High Court of Sindh at Karachi, subject to sanction by the Honorable High Court of Sindh at Karachi, in terms of the provisions of the Companies Act, 2017"*

### C- Other Business

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

The Statement of Material Facts under Section 134(3) of the Companies Act, 2017 concerning the Special Business, Statement under Section 281 of the Companies Act, 2017, the Scheme of Arrangement and audited financial statements of the Company for the period ended 30.06.2019 are being circulated to the Shareholders along with this notice of the Extraordinary General Meeting.

By the Order of the Board

  
Sohail Magsood  
Chief Executive officer

Karachi: 15 July, 2019

**A- General**

- 1- The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from **31<sup>st</sup> July, 2019 to 7<sup>th</sup> August, 2019 (both days inclusive)**. Transfers received in order at the Registered Office of the Company or the Share Registrar i.e. Hameed Majeed Associates (Private) Limited, by the close of business on July 30, 2019 will be treated in time for the purpose of entitlement of attending the Extraordinary General Meeting.
- 2- All the members are entitled to attend the Extraordinary General Meeting.
- 3- Any member entitled to attend and vote at the meeting may appoint any other member as proxy in writing to attend the meeting and vote on his/her behalf. The instrument appointing a proxy, together with the powers of Attorney, if any, under which it is signed or a notorially certified copy thereof, must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
- 4- If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.
- 5- CDC Account Holders are requested to bring with them their CNIC along with participant I.D & their account number at the time of the meeting in order to facilitate identification. In case of corporate entity, a certified BOD resolution/ valid power of attorney with specimen signature of the nominee be produced at the time of the meeting.
- 6- Members are requested to notify immediately changes of their addresses (if any) to our Shares Registrar M/s Hameed Majeed Associates (Pvt) Limited, Karachi Chamber, Hasrat Mohani Road, Karachi.
- 7- The Memorandum and Articles of Association, Statement under section 134(3) of the Companies Act, 2017 in respect of the material facts of the special businesses, Scheme of Arrangement, interest of Directors and their shareholdings, latest Audited Financial Statements, audited financial statements of the Company for the period ended 31.03.2019, and other information relevant to the special businesses in respect of the Company shall be available upon request and for inspection by any person entitled to attend the meeting from the Registered Office of the Company, situated at 2<sup>nd</sup> Floor, Finlay House, I.I Chundrigarh Road , Karachi, free of cost during normal office hours. Such information shall also be placed for inspection of members of the Company during the Extraordinary General Meeting.