

ELAHI COTTON MILLS LIMITED

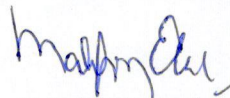
NOTICE OF 49TH
ANNUAL GENERAL MEETING

Notice is hereby given that 49th Annual General Meeting of the Shareholders of the Company will be held at the Registered Office of the Company at 270-Sector 1/9, Industrial Area, Islamabad on October 26, 2019 at 10.30 a.m. to transact the following business:-

1. To Confirm the minutes of the 48th Annual General Meeting.
2. To consider, approve and adopt the Chairman's Review Report, the Reports of Directors and Auditors together with Audited Financial Statements of the Company for the year ended June 30, 2019.
3. To appoint Auditors of the Company for the next financial year and to fix their remuneration.
4. To consider and approve payment of final cash dividend at Rupee 0.50 per share of Rs. 10/- each (5%) for the year ended June 30, 2019, as recommended by the Board of Directors.
5. To transact any other ordinary business of the Company with the prior permission of the Chairman.

BY ORDER OF THE BOARD

Islamabad,
September 27, 2019.


(MAHFOOZ ELAHI)
Chief Executive

NOTES:

1. The Share Transfer Books of the Company will be closed from October 20, 2019 to October 26, 2019 (both days inclusive). Transfers received at the office of Share Registrar M/s. Corplink (Pvt) limited, Wings Arcade, 1-K Commercial, Model Town, Lahore: at the close of business on October 19, 2019 will be treated in time for determining the entitlements and for attending the meeting.
2. A member entitled to attend and vote in the meeting is authorized to appoint any other member a proxy to attend, speak and vote for him or her.
3. Any individual Beneficial Owner of CDC, entitled to vote at this meeting must bring his/her original NIC with him/her to prove his/her identity, and in case of proxy, a copy of shareholders attested NIC must be attached with the proxy form and shall authenticate his/her identity by showing his/her original National Identity Card (NIC) or passport at the time of attending the meeting. Representatives of corporate members should bring the usual documents required for such purpose.
4. In order to valid, an instrument of proxy and the power of Attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or Authority, must be reached at the Registered Office of the Company not less than 48 hours before the time of the Meeting.
5. Pursuant to Section 242 of the Companies Act, 2017 read with relevant provisions of the Companies (Distribution of Dividends) Regulations, 2017, all listed companies have been mandated to pay dividend only by way of electronic mode, directly into the bank accounts of entitled shareholders designated by them. Accordingly, all shareholders of the Company who have not yet provided their Bank Account details (including IBAN), are requested to provide the same at the earliest to Company Share Registrar M/s. Corplink (Pvt) limited, Wings Arcade, 1-K Commercial, Model Town, Lahore, otherwise, the Company would be constrained to withhold their amount of dividend, if any, in accordance with the requirements of the Act and the Regulations. For the convenience of the shareholders, e-Dividend Mandate Form is available on the Company's website (<http://www.elahicotton.com>).
6. The Government of Pakistan through Finance Act, 2019, has made certain amendments in withholding tax provision by substituting the definition of "Filers" with "Active Taxpayer List" (ATL), whereby the Company is required to collect tax on dividend under Section 150 of the Income Tax Ordinance, 2001 from the person not appearing in the ATL at the rates specified in the Ordinance. These tax rates are as under:
(a) For persons appearing in Active Taxpayer List 15% (b) For persons not appearing in Active Taxpayer List 30%
Shareholders, who are filers, are advised to make sure that their names are entered into latest ATL provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as person not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30% instead of 15%. The joint shareholders are requested to provide shareholding proportions of principal shareholders & joint shareholders as withholding tax will be determined

separately on Filer/Non-filer status based on their shareholding proportions otherwise it will be assumed that shares are equally held.

7. In agreement with SRO 470(1)/2016 dated May 31, 2016, SECP has allowed circulating the annual financial statements to its members through CD/DVD/USB instead of transmitting hard copies. The Company has obtained its members approval in the 48th AGM to transmit the Annual Financial Statements and Notices of General Meetings through Compact Disk. Accordingly the Audited Financial Statements for the year ended June 30, 2019 are being dispatched through CD. However, if any member desires to get the hard copy of the same, it shall be provided free of cost as per request.
8. In compliance with SECP notification No. 634(I)/2014 dated: July 10, 2014, the audited financial statements and reports of the Company for the year ended June 30, 2019 have been placed on the Company's website: www.elahicotton.com. for the information, download and review of shareholders.
9. Pursuant to SECP Circular No. 10 of 2014 dated May 21, 2014, if Company receives Consent Form from at least five members or any member holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to registered office of the Company:

I/We _____ of _____ being a member of Elahi Cotton Mills Limited, holding _____ ordinary shares as per Register Folio/CDC Account No. _____ hereby opt for video conference facility at _____. Signature of Member(s)