



## KOHAT TEXTILE MILLS LIMITED NOTICE OF 53<sup>RD</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 53<sup>rd</sup> Annual General Meeting of Kohat Textile Mills Limited will Insha'Allah be held on Saturday October 26, 2019 at 10:00 am at its registered office, APTMA House Tehkal Payan, Jamrud Road, Peshawar, to transact the following business:

• **ORDINARY BUSINESS:-**

1. To confirm minutes of the Annual General Meeting of the Company held on October 26, 2018.
2. To receive, consider and adopt the annual audited financial statements of the Company together with the Directors' and Auditors' Reports thereon for the year ended June 30, 2019.
3. To approve cash dividend @ 10% i.e. Re. 1/- per share for the year ended June 30, 2019 as recommended by the Board of Directors.
4. To appoint auditors for the next term and to fix their remuneration. The Board on the recommendation of the Audit Committee has proposed the appointment of M/s Shinewing Hameed Chaudhri & Co, Chartered Accountants as external auditors. The retiring auditors being eligible, have offered themselves for re-appointment.

• **SPECIAL BUSINESS:-**

5. To consider and approve the following resolution(s), with or without modification, as special resolution to amend the Articles of Association of the Company, as recommended by the Board of Directors, in order to increase the remuneration of a director for attending meetings of the board or the committee of the board.

**"RESOLVED THAT** subject to obtaining the requisite approvals, Article no. 96 of the Articles of Association of the Company be and is hereby substituted as follows;

96. The remuneration of a Director for attending meetings of the Board or the Committees of the Directors shall be such amount as may be determined and approved by the Board of Directors from time to time.

**FURTHER RESOLVED THAT** Company Secretary of the Company be and is hereby authorized to do or cause to do all such necessary actions, deeds and things as may be required, deemed necessary or incidental to give effect to the above resolution."

6. To consider and approve the following resolution(s), with or without modification, as special resolution for sharing of common expenses, sale and purchase of goods with associated companies including M/s. Saif Textile Mills Limited.

**"RESOLVED THAT** the company be and is hereby authorized to share common expenses with its associated companies including M/s. Saif Textile Mills Limited. The common expenses may include but not limited to office rents, administrative salaries, utilities expenses, repair and maintenance and other miscellaneous expenses etc. (collectively the "Administrative Expenses"), in respect of its joint offices.

**RESOLVED FURTHER THAT** Chief Executive & Secretary of company be and are hereby authorized to take all legal and other corporate formalities with regard to these matters on behalf of the company and to do all such acts, deeds and things as may be deemed necessary and beneficial for the Company.

**FURTHER RESOLVED THAT** the Related Party Transactions of sale and purchase of goods to / from associated companies as disclosed in notes to the audited financial statements be and are hereby ratified, approved and confirmed.



**RESOLVED FURTHER THAT** the Chief Executive of the company be and is hereby authorized to approve the Related Party Transactions regarding sale and purchase of goods to / from associated companies as disclosed in notes to the financial statements.

7. To transact any other business with the permission of the Chair.

Attached to this Notice is a Statement of Material Facts covering the above-mentioned special business, as required under Section 134(3) of the Companies Act, 2017.

Peshawar, October 4, 2019

BY ORDER OF THE BOARD

  
Sajjad Hussain  
Company Secretary

**NOTES:**

1. The Shares Transfer Books of the Company will remain closed from **October 20, 2019 to October 26, 2019** (both days inclusive) transfers received in order at the office of the Company's Shares Registrar. **M/s Hameed Majeed Associates (Pvt) Limited, HM House, 7-Bank Square, Lahore** by the close of business on dated **October 19, 2019** will be treated in time.
2. A member entitled to attend and vote at the meeting, may appoint another person/member as a proxy to attend, speak and vote on behalf of him/her. Forms duly stamped with Rs.50/- revenue stamp, signed and witnessed by two persons, in order to be valid must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
3. Any individual beneficial owners of CDC, entitled to attend and vote at the meeting must bring his/her CNIC or passport to prove his/her identity and the proxy shall produce his/ her original CNIC or passport. In case of corporate members, the Boards' resolution or power of attorney with specimen signatures of the nominee shall require to be produced at the time of meeting.
4. For the convenience of Members, a Standard Request Form with appropriate details has been uploaded on the Company's website [www.kohattextile.com](http://www.kohattextile.com). Those Members who opt to receive the hard copies of the annual audited financial statements instead of sending the same through CD/DVD/USB at their registered addresses may apply to the Company Secretary at his postal address i.e. APTMA House Tehkal Payan, Jamrud Road, Peshawar or email address [c.a@saifgroup.com](mailto:c.a@saifgroup.com).
5. Members are requested to submit an attested photocopy of their valid Computerized National Identity Cards (CNICs) as per SECP's direction, if not provided earlier.
6. Change in Address: Members are requested to promptly notify any change in their address.
7. Pursuant to Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility, please fill the following form and submit to the registered address of the Company within seven (07) days before holding of annual general meeting.

I/ We, \_\_\_\_\_ of \_\_\_\_\_, being a member of  
Kohat Textile Mills Limited, holder of \_\_\_\_\_ Ordinary Shares  
as per Register Folio No. / CDC A/C No...\_\_\_\_\_ hereby opt for Video Conference facility at \_\_\_\_\_  
\_\_\_\_\_  
Signature of member

If the Company receives consent from members holding an aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through Video Conference at least 07 days prior to the date of meeting, the Company will arrange Video Conference facility in that city subject to availability of such facility in that city.



**8. DIVIDEND PAYMENTS THROUGH ELECTRONIC MODE:**

In order to receive the future dividends through electronic mode as per requirements of Section 242 of the Companies Act, 2017 shareholders are requested to provide the following detail to our share registrar M/s Hameed Majeed Associates (Pvt.) Limited

Name of Shareholder	
Folio / CDS Account No.	
CNIC	
Email	
Title of Bank of Account	
Bank Account (IBAN) Number (24-Digits)	
Bank's Name	
Branch Name and Address	
Contact No.	

**STATEMENT OF MATERIAL FACTS U/S 134(3) OF THE COMPANIES ACT, 2017**

**Agenda no. 5:**

In view of the prevailing regulatory environment, the overall role and responsibilities of the Board have been enhanced significantly. The directors provide considerable time to demonstrate an effective role in the overall success of the Company. The Company, therefore, ensures that the Board members specifically non-executive directors are fairly rewarded with regard to the responsibilities undertaken, and get comparable remuneration in the textile industry. The Company also intends to attract and retain high-caliber, experienced directors by offering appropriate attendance fee.

The Board of Directors recommended the amendment in the articles of association of the Company in order to increase the remuneration of a director for attending meetings of the Board or the Committee of the Board. This is a special business and hence placed before the members for their approval.

The directors of the Company have no interest in the above business except to the extent of payment of remuneration for attending the Board and its Committee Meetings.

**Agenda no. 6:**

The transactions with associated companies regarding sharing of common expenses and sale and purchase of goods require approval of the Board on the recommendation of the audit committee on quarterly basis pursuant to clause (15) of the Listed Companies (Code of Corporate Governance) Regulations, 2017, however, the majority of company's directors being interested in the said transactions due to their common directorship and holding of shares in the associated companies, the quorum of the directors could not be formed for approval of these transactions pursuant to section 207 of the Companies Act, 2017, thus, these transactions are being place before the members for their approval.

