

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Twenty Ninth (29th) Annual General Meeting** of International Knitwear Limited will be held on **Monday, October 28, 2019 at 02:00 p.m. at F-2A/L S.I.T.E Karachi** to transact the following business:

ORDINARY BUSINESS

1. To confirm minutes of the Annual General Meeting held on October 27, 2018.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2019, together with the Directors' and Auditors' reports thereon.
3. To declare and approve final cash dividend @ 5% i.e. PKR 0.50 per share for the year ended June 30, 2019, as recommended by the Board of Directors.
4. To appoint auditors of the Company and fix their remuneration for the year ending June 30, 2020. The present auditors M/s RSM AvaisHyderLiaquatNauman, Chartered Accountants, retire and being eligible have offered themselves for re-appointment.

SPECIAL BUSINESS

Ordinary Resolution:

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

RESOLVED that the transaction carried out by the Company in the normal course of business with related parties during the year ended June 30, 2019 be and are hereby ratified, approved and confirmed.

6. To approve the remuneration of Executive Director (s) including the Chief Executive Officer and, if thought appropriate, to pass with or without modification(s) the following resolutions as ordinary resolution:

RESOLVED that the Chief Executive Officer and one full-time working director will be paid an amount not exceeding PKR 15 million which includes allowances and other benefits as per terms of their employment for the year ending June 30, 2020 be and is hereby approved. Further, the Chief Executive Officer and Executive Director are entitled for free use of Company maintained transport for official and private purposes as approved by the Board:


OTHER BUSINESS

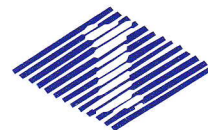
7. To transact any other business with the permission of the Chair.

Karachi: October 05, 2019



By Order of the Board


Javed Khan
Company Secretary



NOTES:

1. CLOSURE OF SHARE TRANSFER BOOK

The Register of Members of the Company will remain closed and no transfer of shares will be accepted for registration from October 22, 2019 to October 28, 2019 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar:

CDC Share Registrar Services Limited

Share Registrar Department

CDC House, 99-B, Block 'B', S.M.C.H.S,

Main Shahrah-e-Faisal, Karachi-74400.

Telephone (Toll Free) 0800-23275 / Fax: (92-21) 34326053

Email: info@cdcsrsl.com / Website: www.cdcsrsl.com

at the close of business on **October 21, 2019** will be treated in time for the purpose of determination of entitlement to the transferees.

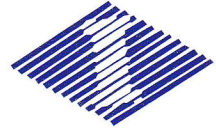
A member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint a proxy to attend, speak and vote instead of him/her. A proxy need not be a member. Proxy in order to be effective must be duly signed, witnessed, stamped and deposited at the office of the Share Registrar not less than 48 hours before the meeting. The shareholder/proxy shall produce his/her original CNIC or passport at the time of the meeting.

CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. FOR ATTENDING THE MEETING:

- 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 CDC Regulations, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- 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.

B. FOR APPOINTING PROXIES: International Knitwear Limited



- 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 CDC Regulations, shall submit the proxy form as per the above requirements
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport, of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- 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.

2. CONSENT FOR THE FACILITY OF VIDEO-LINK

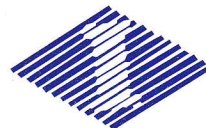
Pursuant to the provisions of the Companies Act 2017, the company may on the demand of members at least 7 days before the general meeting residing in a city, who hold at least 10% of the total paid up capital of the Company, provide the facility of video-link to such members enabling them to participate in its annual general meeting. If you wish to take benefit of this facility, please fill the form available on the Company's website and submit it to the Company at its registered address at least 10 days prior to the date of the meeting.

The Company will intimate members the venue of the video conference facility, if required criteria have been fulfilled, at least 7 days before the date of general meeting along with complete information necessary to enable them to access such facility.

3. SUBMISSION OF COPIES OF CNIC AND NTN CERTIFICATE (MANDATORY)

- Pursuant to the directives of the SECP, the dividend of the shareholders whose CNIC / SNIC or NTN (in case of corporate entities), are not available with the Share Registrar shall be withheld. Shareholders are therefore, requested to submit a copy of their valid CNIC / SNIC (if not already provided) to the Company's Share Registrar, CDC Share Registrar Services Limited.

International Knitwear Limited



4. PAYMENT OF CASH DIVIDEND ELECTRONICALLY (E-MANDATE)

In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017 it is mandatory that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Notice in this regard has already been published earlier in newspapers as per Regulations. All shareholders are once again requested to provide details of their bank mandate specifying (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code and address, to the Company's Share Registrar. Shareholders who hold shares with Participants / CDC Share Registrar Services Limited are advised to provide the mandate to the concerned Broker.

5. WITHHOLDING TAX ON DIVIDEND

Government of Pakistan through Finance Act, 2019 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. These taxes are as under:

1.	For filers of income tax returns	15%
2.	For non-filers of income tax returns	30%

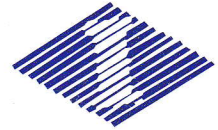
Shareholders who have filed their returns are advised to make sure that their names are entered into latest Active Tax Payer List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.

6. WITHHOLDING TAX ON DIVIDEND IN CASE OF JOINT ACCOUNT HOLDERS

In order to enable the Company to follow the directives of the regulations to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal Shareholder) for deduction of withholding tax on dividends of the Company, shareholders are requested to furnish the shareholding ratio details of themselves as Principal shareholder and Joint Holders, to the Company's Share Registrar, in writing as per format given below enabling the Company to compute withholding tax of each shareholder accordingly.

Company Name	Folio/CDS Account No.	Total Shares	Principal shareholder		Joint Shareholder	
			Name & Shareholding CNIC No. Proportion (no. of shares)		Name & Shareholding CNIC No. Proportion (no. of shares)	

The required information must reach our Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).



7. EXEMPTION FROM DEDUCTION OF INCOME TAX/ZAKAT

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

8. UNCLAIMED SHARES / DIVIDEND

Members of the Company are informed that in compliance with the provisions of Section 244 of the Companies Act, 2017, shares / dividend which remain unclaimed or unpaid for a period of three years from the date it is due and payable will be vested with the Federal Government after lapse of the time period as prescribed by the Securities and Exchange Commission of Pakistan, if no claim is made by respective members. Accordingly, all those members whose shares / dividend remain unclaimed or unpaid for the mentioned period are once again requested to lodge their claims as the Company has already dispatched notices in this respect to all such shareholders at their last known addresses, where available with the Company.

9. DISTRIBUTION OF ANNUAL REPORT THROUGH EMAIL (OPTIONAL)

Pursuant to the provision of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their annual financial statement, along with auditor's report, directors' review report, etc. ("Annual Report") and the notice of annual general meeting ("Notice"), to its shareholder by email. Shareholders of the Company who wish to receive the Company's Annual Report and Notices of annual general meeting by email are requested to provide the completed Electronic Communication Consent Form (available on the Company's Website), to the Company's Share Registrar.

10. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE

The audited financial statements of the Company for the year ended June 30, 2019 have been placed at the Company's website www.internationalknitwear.com.

11. FORM OF PROXY

Form of proxy is annexed at the end of annual report as well as available at Company's website i.e., www.internationalknitwear.com

12. CHANGE OF ADDRESS

Members are requested to promptly notify to the Company's Share Registrar of any change in their addresses.