

# **RUBY TEXTILE MILLS LIMITED**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the Shareholders of Ruby Textile Mills Limited will be held on 27<sup>th</sup> November, 2019 at 3:00 PM at Registered Office 203-Faiyaz Centre, 2nd Floor, 3-A, S.M.C.H.S., Shahrah-e-Faisal, Karachi to transact the following business:

### **Ordinary Business: -**

1. To confirm the minutes of the 38th Annual General Meeting held on 27<sup>TH</sup> October 2018.
2. To consider, approve and adopt Annual Audited Accounts of the Company together with the Directors' and Auditors' Reports for the year ended June 30, 2019.
3. To appoint Statutory Auditors of the Company for the year ending June 30, 2020 and to fix their remuneration. The retiring auditors M/s Arshad Raheem & Co. Chartered Accountants, being eligible, have offered themselves for reappointment.

### **Special Business:-**

4. To ratify and approve the following material transactions conducted during the year ended June 30, 2019 by passing the following special resolution with or without modification.

“Resolved that the following transactions conducted during the year ended June 30, 2019 be and are hereby ratified, approved and confirmed.”

<b>Name of Party</b>	<b>Description</b>	<b>Amount Rs.</b>	<b>Loan Obtained in Year</b>	<b>Loan Written Back On</b>
Mrs Parveen Elahi	Write back of Director loan obtained by the Company	100,000,000	During past several years	June 2019
Queenberg Ventures Limited	Write back of foreign Company's loan USD1,100,000 obtained by the Company and Mark up thereon USD57,719	171,921,272	2012	June 2019

### **Other Business:-**

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

BY ORDER OF THE BOARD

(Gulzar Ali)  
Company Secretary

LAHORE  
Dated: 6-11-2019

## **NOTES.**

### **1. BOOK CLOSURE**

The share transfer books of the Company will remain closed from 20.11.2019 to 27.11.2019 (both days inclusive). Transfers received in order at the Company's Share Registrar, M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore, up to the close of business on 19.11.2019 will be considered in time for the purpose of attending the meeting / entitlement for the payment of cash dividend.

### **2. FOR APPOINTING PROXIES**

A member entitled to attend and vote at the above meeting may appoint another member as his/her proxy to attend and vote on his behalf at the meeting. The instrument of the proxy duly executed in accordance with the Articles of Association of the Company must be received at the Registered office of the Company not less than 48 hours before the time of holding of the meeting.

### **3. FOR ATTENDING MEETING**

Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her original CNIC or Passport, Account and participant's I.D numbers, to prove his/her identity, and in case of proxy must enclose and attested copy of his/her CNIC or Passport. Representatives of corporate members should bring the usual documents required for such purpose. The account/sub account holders of CDC will further have to follow the guidelines as laid down in Circular No.1 of 2000 dated January 26, 2000 issued by Securities Exchange Commission of Pakistan

### **4. CNIC/NTN NUMBER & IBAN ON ELECTRONIC DIVIDEND (MANDATORY)**

All shareholders who had not yet submitted the valid copies of CNIC, NTN certificate(s) and IBAN are requested to send the same to the Share Registrar. Shareholders of the Company who holds shares in scrip-less form on Central Depository Company of Pakistan Ltd. (CDC) are requested to update their IBAN details directly to their CDC participant (brokers)/CDC Investor Account Services.

### **5. AVAILABILITY OF ANNUAL AUDITED FINANCIAL STATEMENT**

In accordance with the provisions of section 223 and 237 of the Companies Act, 2017, the audited financial statements of the Company for the year ended on June 30, 2019 are available on the Company's website ([www.rubytexile.com.pk](http://www.rubytexile.com.pk)).

### **6. VIDEO COFERENCING FACILITY**

Pursuant to provisions of SECP circular No.10 of 2014 dated May 21, 2014, if the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city.

### **7. CHANGE OF ADDRESS**

Shareholders are requested to notify the change of their addresses, if any, to our Share Registrar M/s Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore. Tele No. 042-35839182, 042-35916714-19.

**The statement of material facts under section 134(3) of the Companies Act, 2017**

**concerning the special business contained item no.4 of the Notice of Annual General meeting.**

**Item No.4**

During the year, two significant transactions took place, which are being placed before the shareholders for final approval/ratification in the 39<sup>th</sup> annual general meeting. Each transaction is discussed below separately:

i. Directors Loan

Considering the financial position of the Company and the economic recession, Mrs.Parveen Elahi, the Chairperson of the Company has also waived off her loan given to the Company amounting to Rs.100, 000,000 .The Board of Directors duly discussed and approved to write back the outstanding loan payable to Mrs.Parveen Elahi the Chairperson of the Company in their meeting held on 15<sup>th</sup> June, 2019. This has improved the financial position of the Company as the liabilities have decreased by Rs.100, 000,000.

ii. Foreign Company Loan

Queenberg Ventures Limited of Singapore had given a loan amounting to USD 1,100,000 on 8<sup>th</sup> February, 2012. Queenberg Ventures Limited intimated the Company in June 2019 that it had dissolved its operations and thus the outstanding loan and markup thereon is being written off. The Board of Directors duly discussed and approved to write back the outstanding loan and markup thereon payable to the foreign company in their meeting held on 15<sup>th</sup> June, 2019. This has improved the financial position of the Company as the liabilities have decreased by Rs.171, 921, 272.