



RELiance COTTON SPINNING MILLS LIMITED  
NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of Reliance Cotton Spinning Mills Limited will be held on Tuesday the 25th February, 2020 at 03:30 p.m. at 312, Cotton Exchange Building, I.I.Chundrigar Road, Karachi to transact the following business:

1. To confirm the minutes of the last General Meeting.
2. To elect seven Directors as fixed by the Board under section 159(1) of the Companies Act, 2017 for a period of three years. The retiring Directors are:
  1. Mr. Shahid Abdullah,
  2. Mr. Amer Abdullah,
  3. Mr. Yousuf Abdullah,
  4. Mr. Shayan Abdullah,
  5. Mr. Nabeel Abdullah.
  6. Mr. Abdul Sattar.
  7. Mr. Asif Elahi
3. To transact any other business with the permission of the Chair.

A statement under Section 166 (3) of the Companies Act 2017 pertaining to the material facts is being sent to the shareholders along with this notice.

By order of the Board

(NAUMAN IQBAL)  
SECRETARY

Karachi  
Dated: January 30, 2020

NOTE:

1. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. Proxies in order, to be valid must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
2. The share transfer books of the Company shall remain closed from 19th February, 2020 to 25th February, 2020 (both days inclusive). Transfer received in order at the office of the Company by close of business on February 18, 2020, will be considered in time, to entitle the transferees to attend and vote at the meeting.
3. An instrument of proxy applicable for the Meeting is being provided with the notice sent to the members. Further copies of the instrument may be obtained from the registered office of the Company during normal office hours. The proxy form can also be downloaded from the Company's website: [www.sapphiretextiles.com.pk/rcsml](http://www.sapphiretextiles.com.pk/rcsml)
4. Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of election of directors' subject to the requirements of Section 143-145 of Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot, that is voting by post, in accordance with the requirements and procedure contained in the aforesaid Regulations.



5. If the Company receives consent from the members holding at least 10% shareholding residing in a city, to participate in the meeting through video-link at least 07 days prior to date of the meeting, the Company will arrange facility of video-link in that city subject to availability of such facility in that city.
6. The Members are requested to submit a copy of their Computerized National Identity Card (CNIC), if not already provided and immediately notify changes if any, in their addresses to our Share Registrar Hameed Majeed Associates (Pvt) Ltd.
7. CDC shareholders will further have to follow the below mentioned guidelines as laid down in Circular 1, dated 26 January, 2000 issued by Securities and Exchange Commission of Pakistan:
  - A. For attending the meeting:**
    - i) 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;**
    - i) 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 above Regulations, shall submit the proxy form as per the above requirement.
    - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the proxy form.
    - iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
    - iv) The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
    - v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form to the Company.

## Election of Directors

Any member who seeks to contest the election to the office of Director shall, whether he/she is a retiring Director or otherwise, file with the Company at its Registered Office not later than fourteen days before the date of the Meeting, the following details/documents:

- i Notice of intention to offer himself/herself for election as a Director in terms of section 159 (3) of the Companies Act, 2017.
- ii Consent to act as a Director on duly signed and completed Form-28 under Section 167(1) of the Companies Act, 2017.
- iii Detailed profile along with his/her office address for placement on Company's website.
- iv Attested copy of valid CNIC/Passport and National Tax Number (NTN).
- v His/her Folio Number/CDC Investor Account Number/CDC Participant ID Number/Sub Account Number. A person must have qualifying shares of the Company at the time of filing of his/her consent to act as Director. The aforesaid qualification shall not be applicable to persons mentioned in proviso to Section 153(i) of this Act.
- vi Detail of other directorship and offices held.
- vii Signed declaration to the effect that he/she is aware of duties and powers of Directors under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations.
- viii Signed declaration to the effect that he/she is compliant with requirements and eligibility/qualification criteria as set out in the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations for appointment as Director/Independent Director of a listed company.





- ix Declaration by independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019; and
- x Undertaking on non-judicial stamp paper that he / she meet the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and selection of Independent Directors) Regulations, 2018.

**STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

Any person who is eligible under section 153 and meets the criteria under section 166 of the Companies Act, 2017, may submit nomination to be elected as Independent Director. However, it is noteworthy to mention here that Independent Director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

The list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further website of the company will also be updated with the required information for each Director.

No Director have direct interest in the above said business except they may contest for election of directors accordingly.