



ALLAWASAYA TEXTILE AND FINISHING MILLS LTD.

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of Allawasaya Textile and Finishing Mills Limited will be held at 03:00 p.m. on Monday 24th May 2021 at its registered office, Allawasaya Square, Mumtazabad, Industrial Area, Vehari Road, Multan to transact the following business:

ORDINARY BUSINESS

1. To confirm the Minutes of the 63rd Annual General Meeting of the Company held on October 28, 2020.
2. To elect Eleven (11) Directors of the Company including three (3) Independent Directors as fixed by the Board of Directors under Section 159 (1) of the Companies Act, 2017 for the terms of three years commencing from 30th May 2021. The retiring directors are as follows:

1. Mian Muhammad Jamil	7. Mr. Mohammad AlamgirJamil Khan
2. MianTanvir Ahmad Sheikh	8. Mr. Muhammad Umar Farooq Sheikh
3. Mrs. Nusrat Jamil	9. Mr. Javed Musarrat
4. MianTauqir Ahmed Sheikh	10. Mr. Abdul Rehman Qureshi
5. Mian Anis Ahmad Sheikh	11. Mr. Imran Hussain
6. Mian Muhammad Bilal Ahmed Sheikh	
3. To consider and approve remunerations of the Chief Executive Officer and two (02) full time Working Directors of the Company for the next term of three years..

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass the following resolution as a Special Resolution with or without modification to amend the Memorandum of Association and Articles of Association of the Company to bring the same in conformity with the provisions of Companies Act, 2017.

“RESOLVED that the existing Memorandum and Articles of Association of the Company be and are hereby amended to bring the same in conformity with the provisions of the Companies Act, 2017 and for that purpose, the revised Memorandum and Articles of Association of the Company, as initialed by the Chief Executive Officer and Company Secretary for the purpose of identification, be and are hereby adopted as revised Memorandum and Articles of Association of the Company, in substitution of the existing Memorandum and Articles of Association”.

OTHER BUSINESS

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

BY ORDER OF THE BOARD OF DIRECTORS


MUHAMMAD ISMAIL
COMPANY SECRETARY

MULTAN

Dated: 03.05.2021

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Allawasaya Square, Mumtazabad industrial Area,
Vehari Road, Multan (Pakistan).
Phone: P.A.B.X. 92-61-4233624 - 3 Lines, Fax: 92-61-6525202
E-mail: atm@allawasaya.com
Website: www.allayasaya.com





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STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 REGARDING INDEPENDENT DIRECTORS

1. Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 who meet the criteria laid down under Section 166(2) of the Companies Act, 2017 and Articles of Association of the Company.
2. The remuneration of the present Chief Executive Officer and two (02) full time working directors were fixed by the company in its Extra Ordinary General Meeting held on May 25, 2018 three years ago. The same need to be revised appropriately keeping in view inflation factor and market norms. The necessary Ordinary Resolution in this context shall be passed after deliberations in the meeting accordingly.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 REGARDING ALTERATION IN MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY

1. Alteration in the Memorandum of Association and Articles of Association of the Company is necessary in light of the provisions of the Companies Act, 2017. The proposed changes in the Memorandum of Association and Articles of Association of the Company are being made to bring the same in conformity with the new company law.

Copy of the Revised Memorandum of Association and Articles of Association of the Company has been posted on website of the Company i.e., www.allawasaya.com in case if any member requires hard copy of the same will be provided on demand.

The directors have no personal interest in the above business.

NOTES:

1. The Shares Transfer Books of the Company will remain closed from 18-05-2021 to 24-05-2021 (both dates inclusive). Shares received for transfer at the Company's Shares Registrar's Office, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore by the close of business on May 17, 2021 will be treated in time.
2. Any member who seeks to contest election of directors whether he is a retiring director or otherwise, may file with the Company at its registered office not later than 14 days before the date of the Extra Ordinary General Meeting his/ her notice of intention to offer himself/ herself for the election of directors in terms of the provisions of Section 159(3) of the Companies Act, 2017.
3. **Members are requested to submit an attested photocopy of their valid Computerized National Identity Cards (CNICs) as per SECP requirement, if not provided earlier and also communicate to the Company immediately of any change in their addresses.**

A. FOR ATTENDING THE MEETING PERSONALLY

Any individual beneficial owners of CDC, entitled to attend and vote at this meeting must bring his/ her CNIC or Passport to prove his/ her identity and in case of proxy must enclose an attested copy of his/ her CNIC or Passport. Representatives of Corporate members should bring the usual documents required for such purpose.

[Signature]3



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B. FOR APPOINTING OTHER MEMBERS AS PROXY

A member entitled to attend and vote at this meeting may appoint any other member as a proxy to attend, speak and vote instead of him/ her. A proxy must be a member. Proxy Forms duly stamped with Rs.5/- revenue stamp, signed and witnessed by at least one person, 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.

C. FORM FOR VIDEO CONFERENCE FACILITY

Members can also avail Video Conference facility in (name of cities) where facility can be provided keeping in view geographical dispersal of members. In this regard please fill the following form and submit to the registered address of the Company within ten (10) days before holding of extra ordinary general meeting.

I/ We, _____ of _____, being a member of
ALLAWASAYA TEXTILE AND FINISHING 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 10 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.



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