

# IDREES

## TEXTILE MILLS LIMITED

1<sup>st</sup> Floor, Ismail Centre, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan)  
Phones: (92-21) 34940026 to 30 (5 Lines) Fax: (92-21) 34945306  
E-mail: idreestextile@gmail.com & info@idreestextile.com

## NOTICE OF MEETING

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Shareholders of Idrees Textile Mills Ltd. will be held on Tuesday, October 28, 2021 at 12.00 noon at Regent Plaza Hotel and Convention Centre, Main Shahrah-e-Faisal Karachi, to transact the following business:

### ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on October 28, 2020.
2. To receive, consider and adopt Reports of Directors, Auditors and the Review Report of the Chairman together with Annual Audited Financial Statements of the Company for the year ended June 30, 2021.
3. To approve cash dividend @ 10%(i.e.Rs. 1/- per share) to shareholders, as recommended by the Board of Directors.
4. To appoint Auditors of the Company for the year ending June 30, 2022 and fix their remuneration. The retiring auditors M/s Yousuf Adil Chartered Accountants, being eligible, offer themselves for re-appointment.
5. To transact any other business that may be placed before the meeting with the permission of the Chair

By order of the Board

  
**SYED SHAHID SULTAN**  
Company Secretary

Karachi  
Dated : October 04, 2021

### Notes:

- (i) Shareholders are advised to promptly notify any change in their addresses.
- (ii) Share Transfer Books of the Company will remain closed from October 25, 2021 to November 01, 2021 (both days inclusive) to determine the names of members entitled to receive the Cash dividend and to attend the Meeting.
- (iii) A member eligible to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend, and vote for him/her. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting.
- (iv) Due to Covide-19 situation, members are encouraged to attend the AGM through video link or by consolidating their attendance through proxies. The shareholders who wish to attend the AGM through video link are requested to get themselves registered by providing the following information via email at [secretary@idreestextile.com](mailto:secretary@idreestextile.com) on or before October 24, 2021.

Name of	CNIC No.	CDC Account No.	Cell No.	Email.ID
Shareholder		Folio No.		

Shareholders can also provide their comments/suggestions on the proposed agenda items of the AGM on above email address.



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Members shall be registered after necessary verification and will be provided a video link and login credentials by the Company on the same email address that they emailed to the Company. The login facility will remain open 11.45 a.m. till the end of the meeting.

- (v) Shareholders of the Company whose shares are registered in their account/sub-account with Central Depository System (CDS) are requested to bring original CNIC along with account number in CDS and participant's ID number for verification. In case of appointment of proxy by such account holders and sub-account holders the guidelines laid down in Circular No. 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan shall be followed.
- (vi) Members are requested to provide their International Banking Account Number (IBAN) together with a copy of the Computerized National Identity Card (CNIC) to update our records. In case of non-submission all future dividend payments may be withheld.
- (vii) The rate of deduction of income tax from dividend payments under section 150 of the Income Tax Ordinance, 2001 shall be as follows:
  - 1. Persons appearing in Active Tax Payers List (ATL) 15%.
  - 2. Persons not appearing in Active Tax Payers List (ATL) 30%.

Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid exemption certificate or stay order from a competent court of law is made available to JWAFS Registrar Services (Pvt) Ltd. by the first day of Book Closure.

Further according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Filer/Non Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint account.

In this regard all shareholders who hold shares jointly are requested to provide shareholding Proportions of Principal shareholders and Joint-holder(s) in respect of shares held by them to our Share Registrar in writing the follows:

		Principle Shareholder		Joint Shareholder	
Company Name	Folio/CDS Account #	Name & CNIC No.	Shareholding Proportion (No.of Share)	Name & CNIC No.	Shareholding Proportion (No.of Share)

The required information must reach our 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).

- (viii) As per section 72 of the Companies Act, 2017 every Company is required to replace its physical shares with book entry form within the period as notified by the SECP i.e May 31, 2017.

The shareholder having physical shareholding are accordingly encourage to open their account with Investor Accounts Services of CDC or sub-account with any of the brokers and convert their physical shares into scrip less form. This will facilitate the shareholders in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulation of the Pakistan Stock Exchange Limited.



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- (ix) Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017 and applicable clauses of the Pakistan Stock Exchange Regulation, 2018.
- (x) In pursuance to the direction given by SECP, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advise to give their formal consent along with their valid email address on a standard request form which is available at the Company website (idreestextile.com) and send the said form duly signed by the shareholder to the Company's Share Registrar.



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