



# D.M. Textile Mills Limited

Westridge, Rawalpindi - Pakistan.

E-mail: dmtm@dmtextile.com.pk Website: dmtextile.com.pk  
dmtextilemills@yahoo.com

## D.M. TEXTILE MILLS LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at Company's Head Office, Westridge Industrial Area, Rawalpindi, **on, October 27, 2021 at 03:00 pm** to transact the following business:

### ORDINARY BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on 27 October 2020.
2. To receive, consider and adopt the audited Annual Financial Statements of the company for the year ended June 30, 2021 together with Chairman's review, directors', and auditors' reports thereon.
3. To appoint auditors for the year 2021-22 and fix their remuneration. Retiring auditors M/s. Riaz Ahmad & Company being eligible offer themselves for re-appointment. Board of Directors, on the recommendation of Audit Committee, has proposed their re-appointment.

### SPECIAL BUSINESS

4. Revalidation of Approval for Sale of Land & Building

In order to revalidate shareholders approval for Sale of land and building, following resolution will be placed before the shareholders for approval, with or without modification, as ordinary resolution.

Resolved that, "Ordinary Resolution pertaining to sale of approx 07.19 Kanal land comprising open area and old worker quarters along with additional 24 Marla adjoining land as passed in the AGM held on 27 October 2020 be and is hereby revalidated for another one year from the date of passing of this resolution".

Further resolved that Board of Directors of the Company or their nominee(s) as the board of directors, may from time to time, specially designate for the purpose, be and are hereby severally authorized to take any or all actions necessary or conducive for fulfilling any requirement or in implementation thereof including, without limitation, to negotiate, finalize and execute as applicable any and all contracts, instruments, power of attorney, notices, certificates, documents (of whatever nature and description) for or in connection with the aforesaid, issue any notices seek any approvals, make any filings and do all such acts, deeds and things as they may deem necessary and / or expedient.



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

Statement of Material Facts under section 134(3) of the Companies Act, 2017 in respect of special business contained in Agenda Item 4 is attached.

Rawalpindi  
Date: 06 October, 2021

By the order of the Board

RAO KHALID PERVAIZ

Company Secretary (Acting)

## NOTES:

1. The members' register will remain closed from **20 October 2021 to 27 October 2021** (both days inclusive). Transfers received at Share Registrar Office, Corplink (Pvt) Ltd, Wings Arcade, 1-K, Commercial, Model Town, Lahore by the close of business on 19 October 2021 will be entertained.
2. A member eligible to attend and vote at this meeting may appoint another person as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the registered office not later than 48 hours before the time for holding the meeting.
3. Shareholders are requested to immediately notify the change in address, if any.
4. In terms of Section 72 of the Companies Act, 2017, shareholders having physical share certificates are requested to please convert the same into book-entry form. Shares in book-entry form shall have same rights and privileges but more safe and readily available for sale/purchase at better rates. However rights and privileges of physical shares may be restricted at a future date due to non-compliance of section 72 of the Act. The Share Registrar of the Company, M/s. Corplink (Pvt) Ltd, Wings Arcade, 1-K Commercial, Model Town, Lahore Tel: (042) 35916714 may please be contact for any assistance.
5. CDC account holders will further have to follow the guidelines as laid down in circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:
  - a. For attending the meeting
    - 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 regulations, shall authenticate his/her identity by showing



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- his original computerized national identity card (CNIC) or original passport at the time of attending the meeting.
- ii). In case of corporate entity, the board of directors' resolution/power of attorney with specimen signatures 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 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 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 original CNIC or original passport at the time of the meeting.
- v). In case of corporate entity, the board of directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.
6. Financial Statements for the year ended 30-06-2021 are being uploaded on the website of the Company [www.dmtextile.com.pk](http://www.dmtextile.com.pk). In case a member desired a physical copy, he may approach the Company.





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## D.M. TEXTILE MILLS LIMITED

### STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

#### Revalidation of Approval for Sale of Land & Building

The Shareholders in the last Annual General Meeting held on 27 October 2020 had approved the sale of land measuring 07.19 Kanal comprising of open area and old worker quarters along with additional 24 Marla adjoining land. Due to Corona Pandemic, the Company could not implement members' decision in totality. Agreed sale consideration has been received. Approx 35 Marla land has been transferred while formalities for transfer of remaining land in the name of purchaser and/or his nominees are in process. The law specifically requires revalidation of such resolution which is not implemented within one year. Therefore, the members are being requested to revalidate the following Ordinary Resolution passed in Annual General Meeting held on 27 October 2020.

Resolved that Ordinary Resolution pertaining to sale of approx 07.19 Kanal land comprising open area and old worker quarters along with additional 24 Marla adjoining land as passed by the AGM held on 27 October 2020 be and is hereby revalidated for another one year from the date of passing of this resolution.

Further resolved that Board of Directors of the Company or their nominee(s) as the board of directors, may from time to time, specially designate for the purpose, be and are hereby severally authorized to take any or all actions necessary or conducive for fulfilling any requirement or in implementation thereof including, without limitation, to negotiate, finalize and execute as applicable any and all contracts, instruments, power of attorney, notices, certificates, documents (of whatever nature and description) for or in connection with the aforesaid, issue any notices seek any approvals, make any filings and do all such acts, deeds and things as they may deem necessary and / or expedient.

The information required under Notification SRO No. 423(1)/2018 dated 03 April 2018 for sale if assets being sold is as follow:

Description	Owned/Leased Assets/Rupees
Detail of Assets to be sold	07.19 Kanal Land comprising open area and old worker quarters along with additional 24 Marla adjoining land.
Location	Factory premises, Westridge Industrial Area, Rawalpindi



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Acquisition date of the Asset	1958
Cost of Land & building	Rs.4,721,085/=
Book Value	Rs.60,650,523/=
Revalued amount	Rs.39,559,100/=
Approximate current market price/ fair value	Rs. 33,625,235/=
	The above mentioned book value is based on consolidated average of the total land/building comprising front land and comparatively better building. Land proposed for sale is situated on extreme back end and being sold with independent narrow access from nearby Mohallah.
The proposed manner of disposal	Outright sale and/or through any other mean (advertisement for tenders, quotations, bids etc), to be sold in transparent manner.
Purpose of the disposal/sale & effects on operational capacity of the Company	To pay off the liabilities of the Company & to initiate business in new proposed line of business. It will have no impact on the operational capacity.
Quantitative and qualitative benefits expected to accrue to the members	The Sale proceeds will be used to decrease the financial liabilities/overdue payments & to initiate business in new proposed line of business
Nature and extent of interest, if any, of Directors	None of the Directors have any direct or indirect interest in the sale/disposal of the said assets except as shareholders of the Company
Availability of relevant documents	The documents pertaining to above resolutions are available for inspection at the registered office of the company on any working day upto 27 October 2021 during business hours and also at the time of meeting.

Date: 06 October 2021

By the order of the Board

Rao-Khalid Pervaiz

Company Secretary (Acting)