

# Zahur Cotton Mills Ltd

March 09, 2022

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road,  
Karachi

Reg: Off: 94-Km Multan Road, Pul Jaurian  
Akhtarabad, Distt: Okara, Pakistan.

*Correspondence Address:-*  
55 C/1, Gulberg-III, Lahore. Pakistan  
*"Without Prejudice"*

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Dear Sir,

This is to inform you that the Extraordinary General Meeting of the Company will be held on Wednesday, March 30, 2022 at 11:00 am at 94-KM Multan Road, Pul Jaurian, Akhtarabad, Okara.

Notice of EOGM is enclosed herewith for your information and record.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking You

Yours faithfully,  
For Zahur Cotton Mills Limited

Javed Zahur  
Chief Executive Officer



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## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the Extraordinary General Meeting ("EOGM") of the members of Zahur Cotton Mills Limited (the "Company") will be held on Wednesday, March 30, 2022, at 11:00 am at 94-KM Multan Road, Pul Jaurian, Akhtarabad, Okara, the Registered Office of the Company to transact the following businesses:-

1. To confirm the Minutes of the last General Meeting held on March 03, 2022.
2. To change the registered address of the Company from 94-KM Multan Road, Pul Jaurian, Akhtarabad, Okara to 55 C/1, Gulberg III, Lahore
3. To elect seven (7) Directors of the Company as fixed by the Board in accordance with the provision of Section 159 of the Companies Act, 2017, for a term of three years. The following retiring directors are eligible to offer themselves for election.  
Mr. Javed Zahur  
Mrs. Mahreen Gul Hassan  
Ms. Rabia Zahur  
Mr. Khan Muhammad  
Mr. Nazir Akhtar  
Mr. Muhammad Tanveer  
Ms. Izza Ali
3. To transact any other business of the Company with the permission of the Chair.

By Order of the Board

Javed Zahur

Chief Executive Officer

Lahore: March 09, 2022

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting.

### **NOTES:**

1. In line with the relaxation allowed by Securities and Exchange Commission of Pakistan (SECP) through Circular No. 10 of 2020 and prevailing COVID-19 pandemic, the Notice along with the Form of Proxy are available on the Company's website <https://zahurcotton.com>, which have also been sent to the PSX via PUCAR system.
2. In the event of any difficulty in accessing the Notice or the Form of Proxy, members can contact the Company by emailing at [zcml2022@gmail.com](mailto:zcml2022@gmail.com). The Company will also send a copy of the Notice and Form of Proxy via email to those members who have provided their email addresses to the Share Registrar of the Company (Corplink (Private) Limited).
3. Any person who seeks to contest the election of Directors shall, whether he is a retiring director or otherwise, file with the Company the following documents at its registered office not later than fourteen days before the date of the Meeting.
  - i) Notice of his/her intentions to offer himself/herself for the election of Directors in terms of Section 159(3) of the Companies, Act 2017
  - ii) Form 28 – Consent to act as director prescribed under section 167 of the Companies Act, 2017
  - iii) A detailed profile along with his/her office address as required under SECP's SRO 25 (1) 2012 January 16, 2012.



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- iv) Declaration confirming that:
- He/she is member of the Company and in the case of having physical shares will mention folio number and in case of member who has deposit his/her shares into Central Depository Company of Pakistan Limited ("CDC") will mention participant ID number and the Account Number maintained with the member of Stock Exchange.
  - His/her name is borne in the register of national taxpayer (except where he/she is a non-resident) mentioning NTN Number.
  - He/she has not defaulted in payment of any loan to a banking Company, a DFI or an NBFI or being a member of Stock Exchange has not been declared as a defaulter by that Stock Exchange.
  - He/she is not ineligible to become a Director of the Company under any applicable Laws and Regulations (including listing rule/Regulations of Pakistan Stock Exchange
  - He/she is aware of duties and powers as Director under the relevant Laws Memorandum and Articles of Association of the Company and listing regulations of Pakistan Stock Exchange.
  - He/she is not engaged in the business of brokerage or is not a spouse of such person or is not a sponsor, director or officers of a Corporate brokerage house.
  - He/she is not serving as a director in more than seven (7) listed Company simultaneously. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding Company.
4. The Share transfer books of the Company will now remain closed from March 22, 2022 to March 30, 2022 (both days inclusive) Transfer received in order at the office of our shares registrar, by the close of business on March 21, 2022 will be considered in time, to entitle the transferees to attend the EOGM.
5. Members whose name are appearing in the registered of members as of close of business on March 21, 2022 are entitled to attend and vote at the EOGM. A member entitled to attend and vote at the EOGM is entitled to appointed a Proxy to attend, speak and vote for him/her. Copy of the Form of Proxy may be downloaded from the Company website: <https://www.zahurcotton.com> Form of Proxy and the power of attorney or any other authority (If any) under which it is signed, or a notarially certified copy/CTC of such power or authority, must be valid and submitted original at Company's address 94-KM Multan Road, Pul Jaurian, Akhtarabad, Okara, not less than 48 hours before the time of holding EOGM.
6. For Attending the EOGM:
- 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 sharing a copy of his/her CNIC / SNIC or passport through email (as mentioned in the notes) at least 48 hours before the time of holding EOGM.
  - In case of corporate and entity, the Board of Directors, Resolutions / power of Attorney with specimen signature of the nominee shall be submitted at least 48 hours before the time of holding EOGM.
7. For Appointing Proxies:
- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group and account their registration details are uploaded as per the regulations, shall share the form of Proxy as per the above requirement.
  - The form of Proxy shall be witnessed by two persons whose names, addresses and CNIC/SNIC number shall be mentioned on the Form.
  - Copies of CNIC/SNIC or the passport of the beneficial owners and the Proxy shall be furnished with the form of Proxy.
  - The Proxy shall share a copy of his/her CNIC/SNIC or passport through email (as mentioned in the notes).
  - In case of a corporate entity, the Board of Directors' Resolutions / power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with form of Proxy to the Company.



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8. Pursuant to the provisions of the Companies Act 2017 the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the Meeting. The demand for video-link facility shall be received by the Share Registrar at the address Wings Arcade 1-K Commercial Model Town, Lahore, at least 07 days prior to the date of the Meeting by filling the following specimen. The Company will intimate respective members regarding venue of the video-link facility before five days of the Meeting along with complete information necessary to enable them to access the facility.

I/we \_\_\_\_\_ of \_\_\_\_\_ being members of Zahur Cotton Mills Limited holder \_\_\_\_\_ Ordinary Shares(s) as per Registered Folio No. CDC/Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_ in respect of Extraordinary General Meeting of the Company.

Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their email address. On the date of the Extraordinary General Meeting, shareholders will be able to login and participate in the Meeting through their smart phones / computer devices. The facility login shall be opened thirty (30) minutes before the meeting time to enable the particulars to join the Meeting after identification process and verification process. In view of the above, the shareholders can also provide their comments/suggestions for the proposed agenda items of the Extraordinary General Meeting by using the aforesaid means.

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## **Statement of Material Facts Under Section 166(3) of the Companies Act, 2017**

Sub-Section 3 of Section 166 of the Companies Act, 2017 requires to circulate a statement of material facts with the notice of the General Meeting called for the purpose of election of Directors, which shall indicate the justification for appointment of independent Directors.

Being a listed Company, Zahur Cotton Mills Limited is required to have two Independent Directors on its Board in accordance with the listed Companies (Code of Corporate Governance) Regulations 2017. Accordingly, the Company shall ensure that to Independents are elected in accordance with the procedures for election of Directors laid down in Section 159 of the Company Act, 2017.

After the contestants file their notices / intention to stand for elections, the Company shall assist the relevant qualification and experience along with ensuring that their names are duly included in data bank maintained by Pakistan Institute of Corporate Governance.

Furthermore, the Company shall also exercise its due diligence before selecting a person as Independent Director that the person meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.