

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the Shareholders of **PREMIUM TEXTILE MILLS LIMITED** will be held on **Wednesday the 26th October, 2022 at 12:00 noon** at Registered Office 1<sup>st</sup> Floor, Haji Adam Chambers, Altaf Hussain Road, Karachi, to transact the following business:

1. To confirm minutes of the 34<sup>th</sup> Annual General Meeting held on October 27, 2021.
2. To receive, consider and adopt the Report of Directors, Auditors and Audited Accounts of the Company for the year ended 30<sup>th</sup> June, 2022.
3. To approve the payment of Final cash dividend @ 500% (i.e.Rs 50.00/- per share) as recommended by the Board of Directors. Additionally, the Interim cash dividend @ 500% (i.e Rs. 50/- per share as recommended by the Board of Directors has already been paid.
4. To appoint Auditors for the next year 2022-2023 and fix their remuneration.

### **Special Business**

5. To consider and if thought fit ; approve to increase the Directors's remuneration

“RESOLVED by way of special resolution ,approval of the members to increase the remuneration of the working Directors”

Chief Executive Mr Abdul Kadir Adam from Rs.1,015,000 to Rs.1,250,000 and Executive Director Mr. Yasin Siddik from Rs.810,000 to Rs. 1,000,000 per month.

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

*By order of the Board of Directors*



**YASIN SIDDIK**  
Executive Director

Karachi:  
04th October, 2022

### **PARTICIPATION IN AGM THROUGH ON LINE FACILITIES OR PHYSICAL PRESENCE:**

In the light of the relevant guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) vide their circular No.5 of 2020 dated: March 17, 2020 has advised to the Listed Companies to modify their usual planning for Annual General Meeting..

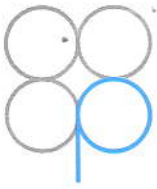
Premium Textile Mills Limited

Head Office

1<sup>st</sup> Floor, Haji Adam Chamber  
Altaf Hussain Road, New Challi  
Karachi-74000, Pakistan.  
Tel : 021-32400405-8  
Fax : 021-32417908

Factory

Plot 22, 23, 59, 60, 61, 76, 77, 78  
140, 142, 157, 208/1  
Main Super Highway, Nooriabad  
Distt. Jamshoro (Sindh) Pakistan



The shareholders of PTML are encouraged to participate in the 35<sup>th</sup> AGM through electronic means as offered by the Company and get themselves registered with Company's Share Registrar i.e. M/s. FD Registrar Services (SMC-Pvt) Ltd. at least 48 hours before the meeting time of AGM at [fdregistrar@yahoo.com](mailto:fdregistrar@yahoo.com). In order to facilitate the shareholders the company in addition to convening a physical meeting has arranged attendance of shareholders virtually.

The shareholders will be able to login and participate in the 35<sup>th</sup> AGM proceedings through their smart phones or computer devices from their homes or any convenient location after completing all the required formalities for verification and identification of the shareholders.

The login facility will be opened at 11.30 a.m. on October 26, 2022 enabling the participants to join the proceedings which will be started at 12.00 noon sharp.

The shareholders are requested to provide the information as per the below format. The details of the video link will be sent to the shareholders on the email address provided in the below table:

S.No.	Name of Shareholder	CNIC Number	Folio/CDS AC Number	Cell Number	Email Address

Shareholders may send their queries, comments and suggestions relating to the proposed agenda items of the 35<sup>th</sup> AGM of the Company at least two working days before the AGM, at [fdregistrar@yahoo.com](mailto:fdregistrar@yahoo.com) or Whatsapp or SMS on Cell no.0309-2953146 (timing 9.00 am to 6 pm) Shareholders are required to mention their full name, CNIC number and Folio/CDS number for the purpose.

#### NOTES:

##### 1. Closure of Share Transfer Books

- i- The Share Transfer Books of the Company will remain closed from 20<sup>th</sup> October 2022 to 26<sup>th</sup> October 2022 (both days inclusive), when no transfers of shares will be accepted for registration. Transfer received in order at the office of Share Registrar, F.D.Registrar Services (SMC-Pvt) Ltd., 17<sup>th</sup> Floor, Saima Trade Tower-A,I,I.Chundrigar Road, Karachi by the close of business on 19<sup>th</sup> October, 2022 will be considered in time to determine the above mentioned entitlement to the transferee and to attend and vote at the meeting.
- ii- A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his / her behalf. A proxy need not be a member of the company. Instrument of appointing proxy and the power of attorney or other authority under which it is signed or a certified copy of the power or authority must be submitted at the Registered Office of the Company at least 48 hours before the time of the Meeting.
- iii- CDC Account Holders will have to follow the under-mentioned guidelines as laid down in Circular No.1 dated January 26, 2020 issued by the Securities and Exchange Commission of Pakistan (SECP).
- iv- Accordingly this notice of AGM of the Company shall be dispatched to the shareholders through CD compact device and shall be electronically available on the PUCARS system of the Pakistan Stock Exchange Limited and the Company's website ([www.premiumtextile.com](http://www.premiumtextile.com)) under "Notice to Shareholders". Shareholders are requested to provide the Company their email addresses at [info@premiumtextile.com](mailto:info@premiumtextile.com) if notice of the meeting is required through email.

##### 2. Attending the Meeting

- i- Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her Original CNIC or Passport to prove his/her identity and in case of Proxy must enclose additionally an attested copy of his/her CNIC or Passport.
- ii- 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.

##### 3. 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.

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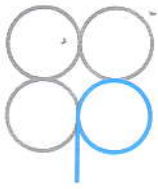
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- ii- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii- Certified copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

#### 4. Changes in Members Addresses

Shareholders maintaining their shares in electronic form should have their addresses updated with their participant or CDC Investor Accounts Service.

#### 5. Submission of copies of CNIC and NTN Certificate (Mandatory)

Pursuant to the directive of the Securities & Exchange Commission of Pakistan (SECP). Dividend Warrants shall mandatorily bear the Computerized National Identity Card (CNIC) numbers of shareholders. Shareholders are therefore requested to fulfill the statutory requirements and submit a copy of their CNIC (if not already provided) to the Company's Share Register, M/s Premium Textile Mills Limited without any delay.

In case of non-availability of a valid copy of the Shareholders CNIC in the records of the Company the company shall be constrained to withhold the Dividend Warrants in, which will be released by the Share Registrar only upon submission of a valid copy of the CNIC in compliance with the aforesaid SECP directives.

#### 6. Payment of Cash Dividend Electronically (Mandatory)

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Therefore, shareholders are requested to provide the details of their bank mandate specifying: (a) title of account, (b) account number (c) IBAN number (d) bank name and (e) branch name, code and address to the Company & Share Registrar. Those shareholders who hold shares with participants / Central Depository Company of Pakistan (CDC) are advised to provide the same to their concerned participants / CDC.

Please note that as per Section 243(3) of the Companies Act, 2017, listed companies are entitled to withhold payment of dividend, if necessary information is not provided by shareholders.

Shares are held in CDC the Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services.

#### 7. Withholding Tax on Dividend Income:

The Government of Pakistan through Finance Act, 2017 has made certain amendments in section 150 of the income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

(a)	For Filer of income tax returns	15 %
(b)	For Non-Filer of income tax returns	30 %

Shareholders, who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.

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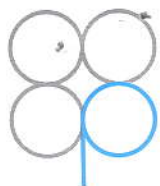
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**8. Withholding Tax on Dividend in case of Joint Account Holders**

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividends of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, in writing as per format given below enabling the Company to Compute withholding tax of each shareholder accordingly.

Company Name	Folio/CDC Account No.	Total Shares	Principal Shareholder		Joint Shareholder(s)	
			Name & CNIC No.	Shareholding Proportion(No. of Shares)	Name & CNIC No.	Shareholding Proportion (No. of shares)

The required information must reach our Share Registrar within 15 Days of this notice; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).  
Withholding tax exemption from dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by 19<sup>th</sup> October, 2022.

**9. Availability of Financial Statements and Reports on Website**

In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2022 are available on the Company's website (<http://www.premiumtextile.com>).

**10. Transmission of Audited Financial Statements Through Compact Device (CD)**

SECP, through SRO 470(1)/ 2016 dated May 31, 2016, have allowed to circulate their annual balance sheet, profit & (loss) account, auditor's report and director's report to its members through CD at their registered addresses. In view of the above Company has sent its Annual Report to the shareholders' in the form of CD.  
Any member requiring printed copy of the Annual Report 2022 may send a request using a "Standard Request Form" placed on the Company's website (<http://www.premiumtextile.com>).  
Members who are interested in receiving the annual reports and notice of annual general meeting electronically in future are requested to send their email addresses on the consent form placed on the Company's website (<http://www.premiumtextile.com>) to the Company's Share Registrar.

**11. Unclaimed/Unpaid Shares and Dividends**

In accordance with the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it is due and payable, the Company shall proceed to deposit the unclaimed or unpaid Dividends with the Federal Government.

**12. Deposit of Physical Shares in CDC account**

As per Section 72 of the Companies Act, 2017 every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act i.e., May 30, 2017.  
The Shareholders having physical shareholding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form. This will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical share is not permitted as per existing regulations of the Stock Exchange.