



PREMIUM
TEXTILE
MILLS

May 30, 2023

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

Subject: **Notice Of Extraordinary General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of the Extra Ordinary General Meeting (EOGM) of Premium Textile Mills Limited to be held on June 23, 2023 at Karachi for circulation amongst the TRE Certificate Holders of the Exchange.

Further, the attached notice of EOGM will be published in "**Business Recorder**" (in English) and "**DIALY AMN**" (in Urdu) newspapers of Karachi editions on May 31, 2023.

Please communicate the information to TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Hammad Ullah Khan
Company Secretary
Premium Textile Mills Limited

Encl: As above

Premium Textile Mills Limited

Head Office

1st Floor, Haji Adam Chamber
Altaf Hussain Road, New Challi
Karachi-74000, Pakistan.

Tel : 021-32400405-8

Fax : 021-32417908

Email : premhead@premiumtextile.com

Web : www.premiumtextile.com

Factory

Plot 22, 23, 59, 60, 61, 76, 77, 78

140, 142, 157, 208/1

Main Super Highway, Nooriabad

Distt. Jamshoro (Sindh), Pakistan

Tel : (025) 4552666

Email : factory@premiumtextile.com



PREMIUM TEXTILE MILLS LIMITED NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of Premium Textile Mills Limited (the "Company") will be held on Friday, June 23, 2023 at 3:00 pm at registered office: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi and through video link facility to conduct the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the 35th Annual General Meeting of the Company held on Wednesday, October 26, 2022.

SPECIAL BUSINESS:

2. Circulation of Financial Statements Via QR Code & Weblink

To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to circulate the annual audited financial statements by way of QR enabled code and weblink to its shareholders as a part of the notice for annual general meeting.

"RESOLVED THAT subject to passing of a resolution of the members of the Premium Textile Mills Limited ("Company") by way of simple majority, permission and approval to the Company be and is hereby is accorded for circulation of annual audited financial statements to members through QR enabled code and weblink within and as a part of the notice of general meeting, in line with Securities and Exchange Commission of Pakistan notification number S.R.O. 389(I)/2023, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued. "

"FURTHER RESOLVED THAT the company shall ensure all times the requirements given in Securities and Exchange Commission Notification S.R.O. 389 (I)/2023 dated March 21, 2023 and all other applicable laws in connection with transmission of Notice of General meeting and circulation of annual report to the members are complied with."

3. Increase in Authorized Capital

To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to increase its authorized share capital from Rs.70,000,000 to Rs.7,000,000,000.

"RESOLVED THAT the authorized share capital of the company be and is hereby increased from Rs. 70,000,000 (Rupees Seventy Million only) divided into 7,000,000 (Seven million only) shares of Rs.10 each to Rs.7,000,000,000 (Rupees Seven Billion only) divided into 700,000,000 (Seven Hundred Million only) shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company."

"FURTHER RESOLVED THAT in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company and Clause 4 of the Articles of Association of the Company be and is hereby replaced accordingly, to read as follows:

Clause V of the Memorandum of Association

The share capital of the Company is Rs.7,000,000,000 (Rupees Seven Billion only) divided into Rs.700,000,000 (Rupees Seven Hundred million only) ordinary shares of the Rs.10 (Rupees Ten only) each with powers to the company from time to time to increase and reduce its Capital for the time being into several classes in accordance with the provisions of the Act.

Clause 4 of the Articles of Association

The capital of the Company is Rs. 7,000,000,000/- (Rupees Seven Billion only), divided into 700,000,000 (Seven Hundred Million only) ordinary shares of Rs. 10/- (Rupees Ten only) each."

"FURTHER RESOLVED THAT the Secretary of the Company be and is hereby authorized to take all necessary steps for the arrangement of Extraordinary General meeting and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan (SECP), Central Depository Company of Pakistan Limited (CDCPL), Pakistan Stock Exchange and any related body as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions."

4. Amendment in clause 85 of the Articles of Association of Company

To consider, and if deemed appropriate, to pass the following resolution (with or without modifications) which would enable the Company to amend clause 85 of the Articles of Association of the Company.

"RESOLVED THAT the existing Clause 85 of the Articles of Association of the Company be and is hereby replaced accordingly, to read as follows:

The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. A director shall also be paid reasonable travelling and other expenses of and incidental to his/her attendance at such meetings or incurred for any other purpose in connection with the affairs of the Company."

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

Karachi: May 30, 2023

By the Order of the Board
Hammad Ullah Khan
Company Secretary

STATEMENT OF SPECIAL BUSINESS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out material facts pertaining to the special business to be transacted at the EOGM of the Company to be held on June 23, 2023.

Agenda Item No. 2 : Circulation of Financial Statements Via QR Code & Weblink

SECP vide SRO 389(I)/2023 dated March 21, 2023, allowed listed companies to circulate the annual audited financial statements to its members through QR-enabled code and web link subject to approval by the shareholders by simple majority.

This facility will assist all members, regardless of their location, in accessing the Company's financial statements. The proposed change seeks to address technological challenges and improve accessibility while preserving members' rights and privileges.

Importantly, it should be noted that this amendment does not impact the existing right of members to receive a printed version of the financial statements, which will continue to be available upon request.

Agenda Item No. 3 : Increase in Authorized Capital

To accommodate potential future growth and requirements related to paid-up share capital and since the paid-up capital of company has remained the same since its inception whereas the company has growth manifold, it is necessary to increase the authorized share capital. With this objective in mind, the company seeks to raise its authorized share capital from Rs.70,000,000 consisting of 7,000,000 shares valued at Rs.10 each, to Rs.7,000,000,000, divided into 700,000,000 shares of Rs. 10 each. Consequently, the Company intends to make the necessary modifications to the Memorandum and Articles of Association of the Company.

Agenda Item No. 4 : Amendment in clause 85 of the Articles of Association of the Company.

At present, the remuneration fee for directors' attendance at meetings is specified in the Articles of Association in Pak Rupees. Any modification in their remuneration necessitates an amendment to the article each time, creating a cumbersome process. To eliminate this inconvenience, it is proposed that the remuneration of directors be approved during the General Meeting whenever necessary in accordance with the company article and other applicable laws.

Notes:

- a) The share transfer books of the Company will remain closed from June 17, 2023 to June 23, 2023, (both days inclusive). Transfers received by the Company's share registrar, M/s F.D. Registrar Services (Private) Limited, Room No.1705, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi by the close of business on June 16, 2023 will be considered in time to attend and vote at the meeting.
- b) A member of the Company entitled to attend, and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
- c) Proxies must be received at the Registered Office of the Company not later than 48 hours before the time of the Meeting.

For Attending the Meeting

- In light of the clarification issued by the Securities and Exchange Commission of Pakistan for ensuring participation of members in general meeting through electronic means as a regular feature, the company has also provided the facility for attending the meeting via video-link to its shareholders. The members are encouraged to participate in the meeting online for following the below guidelines.
- To participate in the EOGM through video-link arrangement, members are requested to get themselves registered by sending the particulars prescribed in the table below

at the following email address hammad@premiumtextile.com by the close of business hours (5:00 pm) on June 21, 2023.

Name of member	Authorized Representative (in case of corporate member)	CNIC No. / NTN No.	CDC Participant ID/ Folio No.	Cellphone #	Email address

- The Video Conference Link would be emailed to the registered members or their proxies who have provided all the requested information.
- In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the account number at the time of meeting.
- In the case of a corporate entity, a resolution of the Board of Directors / power of attorney with a specimen signature of the nominee should be attached with the proxy form or may be provided at the time of the meeting.

For Appointing Proxies

- In the case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above requirements.
- The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- In the case of the corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with a proxy form to the Company.

Procedure for E-Voting

- In accordance with the Companies (Postal Ballot) Regulations 2018, amended through Notification dated December 05, 2022, for the purpose of election of directors and approval of any special agenda item at the general meetings, members will be allowed to exercise their vote through postal ballot i.e., by post or e-voting, in the manner and subject to conditions contained in the Companies (Postal Ballot) Regulations, 2018.
- Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the company by the close of business on June 16, 2023.
- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- Members shall cast vote online at any time from June 18, 2023, 9:00 am to June 22, 2023 at 5:00 pm. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot

- Pursuant to Companies (Postal Ballot) Regulations 2018 ("Regulations"), for the purpose of election of directors and for the purpose of approval of any special agenda item at the general meetings subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- The members shall ensure that the duly filled and signed ballot paper, along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman through the post at the Company's registered address: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi, or email at chairman@premiumtextile.com one day before the EOGM on or

before June 22, 2023, during working hours. Any postal ballot received after this date, will not be considered for voting.

- The signature on the Ballot Paper shall match with signature on the CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

Conversion of Physical Share certificate in book entry

- With reference to the provisions of Section 72 of the Companies Act, 2017, Securities and Exchange Commission of Pakistan, through its letter No. CSD/ED/MISC/2016-639-640 dated March 26, 2021, has required listed companies to replace the existing physical shares issued by them into Book Entry Form. In compliance to regulatory requirements, shareholders of company holding physical share certificates are requested to convert their physical share certificates into Book Entry Form.

Mandatory registration detail of shareholders

- According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile / telephone number, International Bank Account No (IBAN), etc. to registrar of the company.



BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Extraordinary General Meeting To be held on June 23, 2023, at 3:00 p.m. at Company
Registered office: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi

Designated email address of the Chairman at which the duly filled in ballot paper may be sent at:
chairman@premiumtextile.com

Name of shareholder/joint shareholder(s):	
Registered Address:	
CDC Participant/Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
<i><u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government)</i>	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by giving my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

S. No.	Nature and description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	<p><u>Agenda Item 2: Circulation of Financial Statements Via QR Code & Weblink</u></p> <p>To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to circulate the annual audited financial statements by way of QR enabled code and weblink to its shareholders as a part of the notice for annual general meeting.</p> <p><i>“RESOLVED THAT subject to passing of a resolution of the members of the</i></p>			

	<p><i>Premium Textile Mills Limited ("Company") by way of simple majority, permission and approval to the Company be and is hereby accorded for circulation of annual audited financial statements to members through QR enabled code and weblink within and as a part of the notice of general meeting, in line with Securities and Exchange Commission of Pakistan notification number S.R.O. 389(I)/2023, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued."</i></p> <p><i>"FURTHER RESOLVED THAT</i> the company shall ensure all times the requirements given in Securities and Exchange Commission Notification S.R.O. 389 (I)/2023 dated March 21, 2023 and all other applicable laws in connection with transmission of Notice of General meeting and circulation of annual report to the members are complied with."</p>			
2	<p><u>Agenda Item 3: Increase in Authorized Capital</u></p> <p>To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to increase its authorized share capital from Rs.70,000,000 to Rs.7,000,000,000.</p> <p><i>"RESOLVED THAT</i> the authorized share capital of the company be and is hereby increased from Rs.70,000,000 (Rupees Seventy Million only) divided into 7,000,000 (Seven million only) shares of Rs.10 each to Rs.7,000,000,000 (Rupees Seven Billion only) divided into 700,000,000 (Seven Hundred Million only) shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company."</p> <p><i>"FURTHER RESOLVED THAT</i> in consequence of the said increase in the Authorized Share Capital of the</p>			

	<p><i>Company, the existing Clause V of the Memorandum of Association of the Company and Clause 4 of the Articles of Association of the Company be and is hereby replaced accordingly, to read as follows:</i></p> <p>Clause V of the Memorandum of Association</p> <p><i>The share capital of the Company is Rs. 7,000,000,000 (Rupees Seven Billion only) divided into 700,000,000 (Seven Hundred million only) ordinary shares of the Rs.10 (Rupees Ten only) each with powers to the company from time to time to increase and reduce its Capital for the time being into several classes in accordance with the provisions of the Act”.</i></p> <p>Clause 4 of the Articles of Association</p> <p><i>The capital of the Company is Rs. 7,000,000,000/- (Rupees Seven Billion only), divided into 700,000,000 (Seven Hundred Million only) ordinary shares of Rs. 10/- (Rupees Ten only) each.”</i></p> <p>“FURTHER RESOLVED THAT the Secretary of the Company be and is hereby authorized to take all necessary steps for the arrangement of Extraordinary General meeting and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan (SECP), Central Depository Company of Pakistan Limited (CDCPL), Pakistan Stock Exchange and any related body as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions.”</p>			
3	<p><u>Agenda Item No.4: Amendment in clause 85 of the Articles of Association of Company</u></p> <p>To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the</p>			

	<p>Company to amend the clause 85 of the Articles of Association of the Company.</p> <p><i>“RESOLVED THAT the existing Clause 85 of the Articles of Association of the Company be and is hereby replaced accordingly, to read as follows:</i></p> <p><i>The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. A director shall also be paid reasonable travelling and other expenses of and incidental to his/her attendance at such meetings or incurred for any other purpose in connection with the affairs of the Company. “</i></p>			
<p>NOTES:</p> <p>1. Dully filled postal ballot should be sent to the Chairman of Premium Textile Mills Limited at 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi (Email: chairman@premiumtextile.com).</p> <p>2. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.</p> <p>3. Postal ballot forms should reach the Chairman of the meeting within business hours by or before June 22, 2023. Any postal ballot received after this date, will not be considered for voting.</p> <p>4. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).</p> <p>5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.</p> <p>6. This Postal Poll paper is also available for download from the website of Premium Textile Mills Ltd at www.premiumtextile.com. Shareholder may download the ballot paper from website or use the same ballot paper published in newspapers.</p>	<hr/> <p>Signature of shareholder(s)/Authorized Signatory (in case of corporate entity, please affix company stamp)</p> <p>Place: _____</p> <p>Date: _____</p>			