

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Tata Textile Mills Limited (the "Company") will be held on Wednesday, June 21, 2023, at 11:00 AM at The Institute of Chartered Accountants of Pakistan Auditorium, Chartered Accountants Avenue, Block 8 Clifton, Karachi, Sindh 75600 to transact the following business:

Special Business

1. To consider and, if thought fit, to pass, with or without modification, a resolution as special resolution as proposed in the statement of material facts annexed hereto, to increase the authorized share capital of the company and consequent amendments in the Memorandum and Articles of Association of the Company.
2. To consider and if deemed appropriate, to pass a resolution as Ordinary Resolution with a simple majority (with or without modifications) which would enable the Company to circulate the annual audit financial statements by way of QR-enabled code and weblink to its shareholders as a part of the notice for annual general meeting.

Attached to this Notice is a statement of material facts along with draft resolutions proposed to be passed as special resolutions in relation to the aforesaid special business, as required under Section 134(3) of the Companies Act, 2017.

By Order of the Board of Directors


Muhammad Hussain
Company Secretary

Karachi:

Dated: May 30, 2023

Notes:

1. Participation via Physical presence or through video conferencing facility:

The Company intends to convene this EOGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the members to consolidate their attendance and voting at the EOGM through proxies.

The Company, furthermore, has made arrangements to ensure that all participants, including shareholders, can now attend the EOGM through a video link. For this, Shareholders/members and their proxies are requested to register themselves by providing the following information along with their Name, Folio Number, Cell No., and Number of Shares held in their name, a valid copy of CNIC (both sides)/ passport attested copy of board resolution/power of attorney (in case of corporate shareholders) through email with subject **"Registration for Tata EOGM"** at ttn.corporate@tatapakistan.com by June 19, 2023:

Name of Member/ proxyholders	CNIC No.	Folio No./ Participant Id/ Account No.	Cell No./ WhatsApp's No.	Email ID.

The shareholders who are registered after the necessary verification shall be provided with a video link by the Company on the said email address. The login facility will remain open from the start of the meeting till its proceedings are concluded. Shareholders can also provide their comments and questions for the agenda items of the EOGM at the email address ttm.corporate@tatapakistan.com. Members are, therefore, encouraged to attend the EOGM through video link and by consolidating their attendance through proxies.

2. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from **June 14, 2023, to June 21, 2023** (both days inclusive). Transfers received at the Company's Share Registrar's Office at CDC Share Registrar Services Limited Office CDC, House, 99-B Block "B", S.M.C.H.S. Main Shahra-e-Faisal, Karachi at the close of business hours on June 13, 2023, will be treated in time for the purposes of attending, speaking and voting at the extraordinary general meeting (EOGM).

3. Participant in the Extra Ordinary General Meeting (EOGM) and Appointing Proxies

All shareholders entitled to attend, speak and vote at this EOGM shall be entitled to appoint another shareholder, as a proxy to attend and vote on his/her behalf. A corporate entity, being a shareholder, may appoint any person, regardless of whether they are a shareholder or not, as its proxy. In the case of corporate entities, a resolution of the board of directors/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted with the Company along with a complete proxy form.

The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. Proxy Forms, in English and Urdu languages, have been dispatched to the members along with the notice of EOGM.

CDC Account Holders will have to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the SECP for attending the meeting.

4. Change of Address and other (if any)

Members are requested to notify their change of address, (if any) immediately to Company's Share Registrar M/s CDC Share Registrar Service Limited.

5. CNIC / NTN Pursuant to the directive of the Securities Exchange Commission of Pakistan (SECP), CNIC of members are mandatorily required to be mentioned on Tax/ Zakat certificate. Members are therefore requested to submit a copy of their valid CNIC (if not already provided) to Company's Share Registrar M/s CDC Share Registrar Service Limited.

6. Unclaimed Dividends and Bonus Shares Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, are advised to contact Company's Share Registrar M/s CDC Share Registrar Services Limited to collect/ enquire about their unclaimed dividend or pending shares, if any. Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three (3) years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan.

7. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017 every existing 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 SECP, within a period not exceeding four years from the commencement of the Companies Act, 2017 i.e. May 31, 2017.

The shareholder having physical shareholding may open CDC sub-account with any of the brokers or investor's account directly with the 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 shares is not permitted as per existing regulations of the Stock Exchange.

Statement 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 Extraordinary General Meeting of the Company to be held on June 21, 2023.

The Directors in their meeting held on May 30, 2023, have recommended to the shareholders to pass the following special resolutions.

1. Increase in Authorized Share Capital of the Company and consequent alterations in the Memorandum and Articles of Association of the Company.

The Board of Directors recommend to increase in the Authorized Share Capital of the Company from PKR 1,000,000,000/- (Rupees One Billion only) to PKR 12,000,000,000/- (Rupees Twelve Billion only) and to approve the amendment in the Memorandum and Article of Association of the company resulting from this increase and pass special resolution given in the statement under section 134(3) of the Companies Act, 2017.

For the purpose aforesaid, it is proposed to consider and, if thought fit, to pass the following resolution as a special resolution, with or without modifications:

RESOLVED that approval of members of Tata Textile Mills Limited (the "**Company**") via special resolution be and is hereby accorded to increase the Authorized Share Capital of the Company from PKR 1,000,000,000 (Rupees One Billion Only) divided into 100,000,000 ordinary shares of PKR 10 each to PKR 12,000,000,000 (Rupees Twelve Billion Only) divided into 1,200,000,000 ordinary shares of PKR 10 each by the creation of 1,100,000,000 additional ordinary shares of PKR 10 each to rank pari passu in every respect with the existing ordinary shares of the Company.

FURTHER RESOLVED that in consequence of the aforesaid increase in the Authorized Share Capital of the Company, the existing clause V of the Memorandum of Association and Article 6 of the Articles of Association of the Company be and is hereby substituted accordingly, to read as follows:

Clause V of Memorandum of Association:

The authorized capital of the company is Rs.12,000,000,000 (Rupees twelve billion only) divided into 1,200,000,000 (twelve hundred million) shares of Rs.10 each with power to increase or reduce the capital and divide the shares in the capital for the time being into several classes provided however, that rights, as between various classes of ordinary shares, if any, as to profits, votes and other benefits shall be strictly proportionate to the paid-up value of the shares.

Article 6 of the Articles of Association:

The authorized capital of the company is Rs.12,000,000,000 (Rupees twelve billion only) divided into 1,200,000,000 (Twelve hundred million) shares of Rs.10 each with the power of the Company, specifically, to increase the authorized share capital to include a further issue including of preference shares, and generally, to increase or reduce the capital and to divide the shares in the capital for the time being into several classes in accordance with the provision of the applicable law, and any rule made thereunder, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with these Articles or Policies for the time being, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by these Articles or the Policies in accordance with applicable law.

FURTHER RESOLVED that the Chief Executive and Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement this resolution.

FURTHER RESOLVED that the aforesaid alteration in the Memorandum of the Company shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the SECP which suggestion, direction and advice shall be deemed to have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution.

Interest of directors

No directors or Chief Executive of the Company or their relatives have any interest in the proposed alterations of the Memorandum and Articles of Association of the Company/increase in the authorized share capital of the Company except in their capacities as directors/Chief Executive/shareholders of the Company.

Availability of Relevant Documents

A copy of each of the existing and amended Memorandum and Articles of Association identifying the changes proposed therein bearing the initial of the company secretary are available for inspection at the registered office of the Company from 10.00 a.m. to 5.00

p.m. on any working day, up to the last working day before the date of the EOGM. The same shall also be available for inspection by the members in the EOGM.

Statement of the Board of Directors

"We, the members of the Board of Directors hereby confirm that the proposed amendments/alterations in the Memorandum and Articles of Association of the Company are in line with the applicable laws and regulatory framework.

2. Provision of Accounts Via QR Enabled Code and Web Link

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 a simple majority.

This facility will help all members, wherever they are located, to access the financial statements of the Company. Secondly, it will also reduce unnecessary expenditure for making CDs.

It was also noted that most new computers do not have CD Roms as well, which was causing problems for many shareholders. This proposed amendment will help ease that issue.

It is pertinent to mention that if any member wants, he/she will be provided with a printed version of the financial statements as usually was the case. No change to that right/privileged is being proposed is in line with the applicable laws and regulatory framework.

For the purpose aforesaid, it is proposed to consider and, if thought fit, to pass the following resolution as an ordinary resolution, with or without modifications:

RESOLVED that subject to passing of a resolution of the members of the Company by way of a simple majority, permission and approval to the Company is be, and 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.