

Ref.No.MTM/CORP/ 4186 /2023

Dated: 31.05.2023

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 Extraordinary General Meeting to be held on 21-06-2023 for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you;

Yours Sincerely,  
for MASOOD TEXTILE MILLS LIMITED,

  
(Nisar Ahmad Alvi ACA)  
Company Secretary



Enclosed; as above

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the members, holding Ordinary Shares of Masood Textile Mills Limited, will be held at its Registered Office, Universal House, 17/1 New Civil Lines, Bilal Road, Faisalabad on Wednesday, 21<sup>st</sup> June, 2023 at 11.00 A.M. to transact the following business:

1. To confirm the minutes of the last Annual General Meeting held on 28<sup>th</sup> October, 2022.
2. To consider and if deemed fit to pass the following resolutions with or without modification as Special Resolution to authorize the Company for increasing the authorized capital and accordingly to approve alterations in clause-V of Memorandum of Association of the Company:

"Resolved that the current authorized share capital of the Company of Rupees 1,850,000,000 (Rupees One Thousand Eight Hundred Fifty Million only) divided into 125,000,000 (One Hundred Twenty Five Million) Ordinary Shares of Rupees 10 each and 60,000,000 (Sixty Million) Preference Shares of Rs. 10 each, be and is hereby increased and changed to authorized share capital of Rupees 12,600,000,000 (Rupees Twelve Thousand Six Hundred Million Only), comprising of 1,200,000,000 (Twelve Hundred Million) Ordinary Shares and 60,000,000 (Sixty Million) Preference Shares of Rs. 10 each."

"Resolved further that the Memorandum of Association of the Company be and is hereby amended to reflect the increase & the changes in the authorized share capital of the Company by substituting the existing object clause V of the Memorandum of Association with the following clause V:"

"V. The authorized share capital of the Company is Rupees 12,600,000,000 (Rupees Twelve Thousand Six Hundred Million Only) divided into 1,200,000,000 (Twelve Hundred Million ) Ordinary Shares of Rupees 10 each (Ten Only) and 60,000,000 (Sixty Million) Preference Shares of Rupees 10 each (Ten Only) with the power 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 provisions of the Companies Act, 2017 and any rules 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 the Articles of Association 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 the Articles of Association of the Company."

Faisalabad:  
31<sup>st</sup> May, 2023.

FOR AND ON BEHALF OF THE BOARD

  
(COMPANY SECRETARY)



## NOTES:

1. Share Transfer Books for Ordinary Shares of the Company will remain closed from 14<sup>th</sup> to 21<sup>st</sup> June, 2023 (both days inclusive). Physical transfers / CDS Transactions IDs, received in order at Registered Office of the Company or our Share Registrar, by the close of business on 13<sup>th</sup> June, 2023 will be treated in time.
2. A shareholder entitled to attend and vote at this meeting may appoint another shareholder as his/her proxy to attend and vote on his/her behalf. The instrument appointing a Proxy and Power of Attorney or other authority under which it is signed or notarially certified copy of the Power of Attorney must be received at the Registered Office of the Company, duly stamped, signed and witnessed not later than 48 hours before the meeting. An instrument of Proxy applicable for meeting is attached herewith. However, Preference Shareholders are not entitled to attend the meeting, since Preference Shares carry no voting rights
3. Shareholders whose shares are deposited with Central Depository System (CDS) are requested to bring their Computerized National Identity Card (CNIC) along with their Account Number in CDS for verification. In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signatures of the nominee shall be produced (unless provided earlier) at the time of the meeting.
4. As per Section 72 of The Companies Act, 2017 every existing company shall 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 shareholders holding shares in physical form are requested to please convert their shares in the book entry form. For this purpose, the shareholders may open CDC Sub-account with any of the brokers or investor 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 at any time they want as the trading of physical shares is not permitted as per existing Regulations of the Pakistan Stock Exchange Limited.
5. 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 AGM. The demand for video-link facility shall be received by the Share Registrar at the address given hereinabove at least (7) days prior to the date of the meeting on the Standard Form available on the Company's website: [www.masoodtextile.com](http://www.masoodtextile.com).

### Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Masood Textile Mills Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming

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Extraordinary General Meeting to be held on June 21, 2023, at 11:00 AM, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

**Procedure for E-Voting:**

- I. 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 13, 2023.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through email from the web portal of Share Registrar (being the e-voting service provider).
- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from June 18, 2023, 09:00a .m. and shall close on June 20, 2023 at 5:00p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

**Procedure for Voting Through Postal Ballot:**

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address Universal House, 17/1 New Civil Lines, Bilal Road, Faisalabad, Pakistan or email at [waqasahmad@mtmho.com](mailto:waqasahmad@mtmho.com) day before the Extraordinary General Meeting on June 20, 2023 up to 5 p.m. The signature on the ballot paper shall match the signature on CNIC.

This postal Poll paper is also available for download from the website of the Company at [www.masoodtextile.com](http://www.masoodtextile.com).

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

E-voting Service Provider: M/S. CorpTec Associates (Pvt.) Limited

**STATEMENT UNDER SECTION 134 [3] OF THE COMPANIES ACT, 2017.**

At present the Company has an authorized capital of Rupees 1,850,000,000. In future, the Company intends to issue further shares which will cross the limit of present authorized capital. Accordingly, the Board of Directors have recommended to raise authorized capital with an additional amount of Rupees 10,750,000,000. This increase in authorized capital will necessitate amendments in clause V of the Memorandum of Association of the Company. For this purpose, it is proposed that the resolutions set out in the Notice of EOGM of the Company for increase in authorized capital be passed as Special Resolutions. Moreover, the Directors have no special interest in the proposed increase of authorized share capital, except to the extent of their shareholding.