



Redco Textiles Limited

ISO 9001:2000 Certified

Dated: March 11, 2024

Ref: RTL/PSX/EOGM/24/1

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Subject: **NEWSPAPER NOTICE OF EOGM FOR ALTERATION IN MEMORANDUM**

Enclosed please find a copy of the notice of Extraordinary General Meeting scheduled to be held on **Thursday, April 04, 2024** prior to publication under PSX Regulation 5.6.9 (b).

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

Thanking you in advance.

For and on behalf of;

Redco Textiles Limited

MUHAMMAD KASHIF

Company Secretary

Encl: As above



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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an **Extraordinary General Meeting** of the members of Redco Textiles Limited will be held at its registered office at Redco Arcade, 78-E, Blue Area, Islamabad on **Thursday, 04th April 2024** at **09:00 A.M.** to transact the following business:

Ordinary Business:

1. To confirm the minutes of the last Annual General Meeting.

Special Business:

2. To amend the object clause of Memorandum of Association of the Company by passing the following resolution with or without modifications as special resolution:

“RESOLVED THAT the consent of shareholders be and is hereby accorded to amend the object clause of the Memorandum of Association of the Company by inserting the following new sub-clause in Object clause of its Memorandum:

12. To carry on the business of importing, exporting, buying, selling, and dealing in all types of solar panels, solar energy equipment and related products and to engage in the distribution and marketing of solar panels and associated accessories, including but not limited to inverters, batteries and mounting structures.”

“FURTHER RESOLVED THAT the Chief Executive/Director or any one of the Directors and Company Secretary be and are hereby authorized to do all acts, deeds, things and to file such returns, declarations, undertakings that may be necessary or required to give effect to this resolution or reasonably incidental thereto.”

Other Business:

3. To consider any other business with permission of the chair.

Islamabad
March 12, 2024

By order of the Board
Muhammad Kashif
(Company Secretary)

Notes:

- i) The Share Transfer Books of the Company shall remain close from **March 28, 2024 to April 04, 2024** (both days inclusive).
- ii) A member eligible to attend and vote at the Extraordinary General Meeting is entitled to appoint another member as his/her proxy to attend and vote on his /her behalf. The proxy to be valid must be in writing and receive at the registered office of the company not later than 48 hours before the time of meeting and must be stamped, signed and witnessed.
- iii) CDC shareholders or sub-account holder desiring to attend the meeting are requested to bring their original **National Identity Card or original Passport, Account and Participants ID number**, for identification purpose at the time of attending the meeting. In case of corporate entity, the **Original or duly authenticated Board of Directors' resolution / power of attorney** with specimen signature of the nominee shall be produced at the time of the Meeting.
- iv) Pursuant to the instructions of Securities and Exchange Commission of Pakistan (SECP) vide its Circular No. 4 of 2021 dated February 15, 2021 facility of online meeting through Zoom Platform is also available for shareholders to attend/participate in Extraordinary General Meeting to avoid public gathering in order to protect the health of valued shareholders and their well-being. To attend the Extraordinary General Meeting through video link, members and proxies are requested to register their particulars such as **Name, CNIC Number, Folio/CDC Account Number, Cell Number and E-mail Address** by sending an e-mail at kashif.muhammad135@gmail.com at earliest but not later than 48 hours before the Meeting time with legible copy of valid CNIC/Passport.

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The video link and login credentials will be shared with the shareholders whose e-mails containing all the requested particulars are received in time as mentioned above.

v) Pursuant to Companies (Postal Ballot) Regulations, 2018 for the purpose of passing special resolution; 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 i.e. voting by post or through any electronic mode; in accordance with the requirements and procedure contained in the aforesaid Regulations.

ELECTRONIC VOTING

In accordance with the Companies (Postal Ballot) Regulation, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations,

Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on March 27, 2024 maintained by Corplink (Private) Limited being the e-voting service provider of the Company.

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 from April 01, 2024 9:00 A.M till April 03, 2024, 5:00 P.M. Voting shall close on April 03, 2024 at 5:00 P.M. Once the vote on the resolutions has been casted by a member, he/she shall not be allowed to change it subsequently.

PROCEDURE FOR VOTING THROUGH POSTAL BALLOT

Members may alternatively opt for voting through postal ballot. For the convenience of the members, Ballot Paper is annexed to this notice.

The members must ensure that the duly filled and signed ballot paper, along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, or email one day before the Extraordinary General Meeting, i.e., on April 03, 2024 before 5:00 P.M. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with the signature on the CNIC.

Statement Pursuant to Section 134 (3) of the Companies Act, 2017

Pursuant to Section 134 (3) of the Companies Act, 2017, this statement sets forth the material facts concerning the special business listed hereinabove, to be transacted at the Extraordinary General Meeting of the Company to be held on April 04, 2024:

Amendment in Object clause of Memorandum of Association

Owing to difficult conditions of textile industry and to diversify its operations by searching new avenues, the management of the Redco Textiles Limited has decided to carry out the business of trading of solar panels and its related equipment and accessories due to tax concessions and increasing demand of the solar energy in the Country. As the electricity demand has been increased due to which Pakistan is facing energy shortages and blackouts in recent years, therefore, solar energy offers a reliable alternative solution as compared to traditional electricity sources. As technology advances and cost decreases, more businesses and consumers, who are looking to lower their energy costs, are likely to adopt solar energy as a sustainable energy solution. Further, government incentives and policies for renewable energy projects make it financially attractive for the Company to engage in trading of solar panels. Trading in this will


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also align with Corporate Social Responsibility goals by contributing reduction in carbon emissions, improving air quality index and conserving natural resources. Overall combination of increasing demand, government incentives, technological advancements and environmental concerns will make it beneficial for the Company to start the trading of solar panels.


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REDCO TEXTILES LIMITED **BALLOT PAPER FOR VOTING THROUGH POST**

For poll at the Extraordinary General Meeting of Redco Textiles Limited to be held on Thursday, April 04, 2024 at the Company's Registered Office: Redco Arcade, 78-E, Blue Area, Islamabad

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

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held	
CNIC, NICOP/Passport No. (in case of foreigner) (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/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 conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate);

Special Resolution
“RESOLVED THAT the consent of shareholders be and is hereby accorded to amend the object clause of the Memorandum of Association of the Company by inserting the following new sub-clause in Object clause of its Memorandum: 12. To carry on the business of importing, exporting, buying, selling, and dealing in all types of solar panels, solar energy equipment and related products and to engage in the distribution and marketing of solar panels and associated accessories, including but not limited to inverters, batteries and mounting structures.” “FURTHER RESOLVED THAT the Chief Executive/Director or any one of the Directors and Company Secretary be and are hereby authorized to do all acts, deeds, things and to file such returns, declarations, undertakings that may be necessary or required to give effect to this resolution or reasonably incidental thereto.”

Sr. 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	Special Resolution as per Agenda # 1 (as given above)			

Signature of shareholder(s)

Place: _____

Date: _____


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NOTES:

1. Dully filled postal ballot should be sent to chairman at **Redco Arcade, 78-E, Blue Area, Islamabad** or through e-mail at **sales@redcogroup.com**
2. Copy of CNIC, NICOP/Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before April 03, 2024 before the close of business hours i.e. 17:00 PST. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should be matched with signature on CNIC, NICOP/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.


Company Secretary
Redco Textiles Ltd