



ZAHIDJEE TEXTILE MILLS LIMITED

MANUFACTURERS & EXPORTERS OF QUALITY YARN FABRIC & MADE UPS



ZTML/ED-1/2024

March 12, 2024

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

Dear Sir:

NOTICE OF EXTRA ORDINARY GENERAL MEETING (EOGM).

Please find enclosed a copy of Notice of EOGM to be held on April 01, 2024 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

For Zahidjee Textile Mills Limited

M. Ilyas



Muhammad Ilyas
Company Secretary

CC: Director/ HOD
Surveillance Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

ZAHIDJEE

ZAHIDJEE TEXTILE MILLS LIMITED
NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the Shareholders of Zahidjee Textile Mills Ltd ("the Company") will be held at 131-A, Scotch Corner. Street-P, Upper Mall Scheme Lahore, on Monday, April 01, 2024 at 04:00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the 34st Annual General Meeting held on October 27, 2023.
2. To elect Seven (7) Directors as fixed by the Board under section 159(1) of the Companies Act, 2017 for three years commencing from March 31, 2024. The names of retiring Directors are:
 - (i) Mr. Muhammad Ali (ii) Mr. Muhammad Zahid (iii) Mr. Ahmad Zahid
 - (iv) Mrs. Mehreen Fahad (v) Shahbaz Haider Agha (vi) Mr. Sajjad Hussain Shah
 - (vii) Mr. Faisal Masood Afzal

SPECIAL BUSINESS:

To consider and if thought appropriate, pass with or without modification, the following special resolutions as approved and recommended by Board of Directors.

RESOLVED FURTHER THAT Mr. Muhammad Zahid, Director/CEO of Zahidjee Textile Mills Ltd or such other person(s) as may be authorized by him ("the Authorized persons") be and are hereby, jointly or severally authorized to complete all the related regulatory, legal, and other formalities of this transaction. **RESOLVED FURTHER THAT** all actions heretofore taken by any of the authorized persons on behalf of Company in respect of above matters are hereby confirmed, ratified, and adopted by the Company in full.

3. RESOLVED THAT the existing clause 57 of Articles of Association of the Company pertaining to the Directors' remuneration be and is hereby amended/ substituted as follows. The remuneration of a Director for performing extra services, including holding of the office of Chairman shall be determined by the board, and remuneration to be paid to any for attending the meetings of the Board or a committee of Directors shall from time to time be approved by the Board in accordance with Provisions of applicable laws.

4. To transact any other business with the permission of the chair.

Lahore: March 12, 2024

By Order of the Board
Muhammad Ilyas
Company Secretary

NOTE:

1. Share Transfer Books will remain closed and no transfer of shares will be accepted for registration from March 24, 2024 to April 01, 2024 (both days inclusive). Transfers received in order at Company's registrar M/S CorpTec Associates (Private) Limited, 503-E, Johar Town, Lahore up to close of business on March 24, 2024, will be considered in time to entitle the transferees to attend and vote at the meeting. 2. Any member who seeks to contest an election of the directors shall whether he/she is a retiring director or otherwise file with the Company at its Registered Office located at 131-A, Scotch Corner. Street-P, Upper Mall Scheme Lahore, not later than 14 days before the date of Extra Ordinary General meeting, a notice of his/her intention to offer himself/ herself for election as a director in accordance with provisions of the Companies Act. 2017. 3. Proxies to be effective must be received at the registered office of the Company not less than 48 hours before the time of the Meeting and must be duly stamped, signed, and witnessed by two persons. Form of Proxy may be downloaded from the Company's webst: <https://www.zahidjee.com.pk>.

2. A member who has deposited his/her shares into CDC, must bring his/her ID number and account/ sub account number along with original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

3. Members are requested to submit a copy of their valid Computerized National Identity Card (CNIC), if not already provided and immediately notify changes in the registered address to our Shares Registrar M/S CorpTec Associates (Private) Limited.

4. In pursuance of circular 4 of 2023 issued by SECP, the shareholders are requested to attend the EOGM of the company virtually through video link facility, "Zoom". The entitled member(s) are requested to get themselves registered at least 2 working days before holding of the of EOGM at email company.secretary@zahidjee.com.pk by providing the Name, CNIC No., Cell Number and CDC Account No/Folio Number.

STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

Independent Directors will be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under section 166 (2) of the Act. The present Directors of the Company have no interest in the above said business except being eligible for re-election as director of the Company.

STATEMENTS UNDER SECTION 134(3) OF THE COMPANIES ACT 2017.

These statements set out the material facts concerning the resolutions contained in the Notice pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on, March 31,2024.

ITEM NUMBER 4 OF THE AGENDA

Comparative analysis of existing clause with proposed amendment is given below:

Original Clause 57	Proposed Amended Clause 57	Reason For Change
The remuneration of a Director for performing extra services, including holding of the office of chairman, and remuneration to be paid to any Director for attending the meeting of the Directors or a committee of Directors shall from time to time be determined by the shareholders in general meeting in accordance with law.	The remuneration of a Director for performing extra services, including holding of the office of chairman shall be determined by the board, and remuneration to be paid to any Director for attending the meetings of the Board or a committee of Directors shall from time to time be approved by the Board in accordance with provisions of applicable laws.	Approving the mechanism for the determination of scale of remuneration of Directors. To facilitate decisions relating to any change in Directors remuneration with approval of board

The board confirms that the proposed alteration is in line with the applicable provision of the law and regulatory framework, and Directors have no interest in this matter except to extent of their directorship and remuneration.

