

International Knitwear Limited



October 04, 2024

The General Manager,
Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **NOTICE OF ANNUAL GENERAL MEETING — 2024**

Dear Sir;

The Annual General Meeting of the International Knitwear Limited will be held on Saturday, October 26, 2024 at 03:30 p.m. at registered office, F-2A/L, S.I.T.E., Karachi.

We enclose herewith a copy of the Notice of Annual General Meeting for your information.

We hope you will find this in order.

Thanking you

Your Sincerely,

For INTERNATIONAL KNITWEAR LIMITED

Javed Khan

Company Secretary



International Knitwear Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of the Company will be held on Saturday, October 26, 2024, at 03:30 p.m. at F - 2A / L, S.I.T.E, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the 33rd Annual General Meeting held on October 27, 2023.
2. To receive, consider and approve the audited financial statements of the Company together with Directors' and Auditor's Reports for the year ended June 30, 2024.
3. To declare and approve the final cash dividend @ 7.5% i.e. PKR 0.75 per share as recommended by the Board of Directors for the year ended June 30, 2024.
4. To appoint Auditors and fix their remuneration for the year ending June 30, 2024. The present Auditors, M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, retire and being eligible, offer themselves for re-appointment.
5. To elect Seven (7) Directors of the Company as fixed by the Board, in accordance with the provision of section 159(1) of the Companies Act 2017, for the period of three Years. The Retiring Directors are. Mr.Waseem Shafi (ii) Mr.Naeem Shafi (iii) Mr.Javed Khan (iv) Mr.Khalid Jamil Siddiqi (v) Mr.Abdullah Ahsan Saleem (vi) Ms.Saleha Majid (vii) Mr.Muhammad Shafi.

SPECIAL BUSINESS:

6. To approve the circulation of the Annual Report (including the Audited Financial Statements, Auditors' Report, Directors' Report, Chairman's Review Report etc.) to the Members of the Company through QR-enabled code and web link, in accordance with Section 223(6) of the Companies Act, 2017 read with SECP's S.R.O.389(1)/2023 dated March 21, 2023 and to pass the following resolution with or without modification:

"RESOLVED THAT International Knitwear Limited (the 'Company') be and is hereby authorized to circulate its Annual Report including Annual Audited Financial Statements, Auditors' Report, Directors' Report, Chairman's Review Report and other reports contained therein to Members of the Company through QR enabled code and web link."

Statement under Section 134 of the Companies Act, 2017 in the above matter pertaining to item No. 6 is annexed.

7. To transact any other business with the permission of the Chair.

By Order of the Board



Javed Khan

Company Secretary

Karachi, October 04, 2024

NOTES:

1. CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from October 19, 2024, to October 26, 2024 (both days inclusive) for the purpose of the AGM and payment of the Final Cash dividend. Transfer requests received by CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Tel: 0800-23275, UAN: 111-111-500, Email: info@cdcsrsl.com at the close of business on October 18, 2024, will be treated in time for the purpose of determining the above entitlement to the transferees for payment of cash dividend and to attend the AGM.

2. PARTICIPATION IN THE AGM VIA THE VIDEO CONFERENCING FACILITY:

The shareholders can now participate in the AGM proceedings via video link. Those members who are willing to attend and participate in the AGM via video link are requested to register themselves by sending an email along with the following particulars and a valid copy of both sides of CNIC at javed@internationalknitwear.com with the subject of 'Registration for AGM' not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC No.	Folio No./CDC Account No.	Mobile No.	Email Address
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Members who are registered after the necessary verification, as outlined above, will receive a password-protected video link via email from the Company to ensure compliance with quorum requirements. The link will be active from 3:20 p.m. on the day of the AGM until the meeting concludes.

3. PARTICIPATION IN GENERAL MEETING

A member of the Company entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies, to be effective, must be received by the Company at the above said addresses, not less than 48 hours before the meeting. CDC Account holders will further have to observe the following guidelines, as laid down in Circular 01 dated January 20, 2000, issued by the Securities and Exchange Commission of Pakistan:

a. For Attending Meeting:

- i) In the case of an individual, the account holder or sub-account holder, and/or the person whose securities are in a group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original National Identity Card (CNIC), or original passport at the time of attending the meeting.
- ii) In the case of the corporate entity, the Board of Directors' resolution/power of attorney, along with the specimen signature of the nominee, shall be produced (unless it has been provided earlier) at the time of the meeting.

b. For Appointing Proxies:

- i) In the case of an individual, the account holder or sub-account holder, and/or the person whose securities are in a group account and whose registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.
- ii) Two persons, whose names, addresses, and CNIC numbers shall be mentioned on the form, shall witness the proxy.
- iii) Attested copies of CNIC or passport of the beneficial owners and proxy shall be furnished along with the proxy form.
- iv) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- v) In the case of a corporate entity, the Board of Directors' resolution/power of attorney, along with the specimen signature of the nominee, shall be produced (unless it has been provided earlier) along with the proxy form to the Company.

4. Change of Address

Members are requested to immediately inform the Company's Share Registrar of any change in their mailing address.

5. Submission of Computerized National Identity Card (CNIC) or National Tax Number (NTN) or Passport

The shareholders are informed that as per Sub Clause 9 (i) of Regulation 4 of Companies (Distribution of Dividends) Regulations, 2017 the identification of the registered shareholder or its authorized person should be made available to the Company. Therefore, it is requested that shareholders provide a copy of their valid CNIC (in case of an individual) or NTN (in case of other than an individual) or Passport (in case of a foreign individual) along with their folio number by mail or email to the Company Secretary or Share Registrar unless it has been provided earlier.

6. E-Dividend

As per Section 242 of the Act it is mandatory for the public listed companies to pay cash dividends to its shareholders only through electronic mode, directly into a bank account designated by the entitled shareholders. Therefore, all shareholders are requested to

provide their valid bank account details (if it is not provided earlier) in the "Dividend Mandate Form", attached in the last portion of this report at the earliest. Shareholders maintaining shareholding under the Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant participant / CDC Investor Account Service. In case of non-submission of valid bank account details, the Company will withhold the dividend payments under the Companies (Distribution of Dividends) Regulations, 2017. Further, the information regarding gross dividends, tax/zakat deductions and net dividends will be provided through the Centralized Cash Dividend Register (CCDR), therefore, shareholders should register themselves to CDC's eServices Portal.

7. Zakat Exemption:

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10/- each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, please submit your Zakat Declarations under the Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981. A shareholder who holds the Company's shares in physical form, please deposit their Zakat Declaration on Form CZ-50 with the Company's Share Registrar with mentioning Folio No. and Name. A shareholder who holds shares in book entry shall deposit their zakat declaration on Form CZ-50 with CDC Investor Account Services/CDC Participant/Stock brokers mentioning CDS Account No. and the name of the shareholder.

8. Unclaimed Dividend

As per Section 244 of the Act any dividend and/or share certificate that remained unclaimed or unpaid for three years from the date these have become due and payable, the Company shall be liable to deposit those unclaimed/unpaid amounts with the Federal Government as per the directives to be issued by SECP from time to time.

9. Withholding Income Tax on Dividend

Currently, the deduction of withholding tax on the amount of dividend paid by the companies under section 150 of the Income Tax Ordinance, 2001, are as under:

- (a) For Persons appearing in the Active Tax Payer list (ATL) 15%
- (b) For Persons not appearing in the Active Tax Payer list (ATL) 30%

Shareholders who have led their Return are advised to make sure that their names are entered into the latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise, they shall be treated as persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30%, instead of 15%.

10. Conversion of Physical Shares into Book-Entry Form (i.e. CDC Account)

Section 72 of the Companies Act, 2017, requires all listed companies to replace the shares held in physical form with the shares to be issued in Book-Entry Form within four (04) years from the date of the promulgation of the Companies Act 2017. Pursuant to the SECP letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, the Company is following up with all shareholders holding shares in physical form with the request to convert their shares in Book-Entry Form in order to comply with the provisions of the Companies Act, 2017. Shareholders are again requested to contact the Company's Share Registrar to understand and complete the process of conversion of shares held in physical form, into the Book-Entry Form.

11. Distribution of Annual Report and Notice of Meetings Through Email (Optional)

Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their Annual Audited Financial Statements, along with Auditor's Report, Directors' Report etc. ("Annual Report") and the Notice of AGM ("Notice"), to its shareholders by email. The Annual Report of the Company for the year ended June 30, 2024, is also available on the Company's website: <http://www.internationalknitwear.com>

STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 134 OF THE COMPANIES ACT, 2017

The statement sets out the material facts concerning the Special Business given in agenda item No. 6 of the Notice which will be considered to be passed by the members. The purpose of the Statement is to set forth the material facts concerning such Special Business.

Agenda Item No. 6 of the Notice — Circulation of Annual Audited Financial Statements Through QR enabled code and Web Link.

The Securities and Exchange Commission of Pakistan (SECP) through its Notification No. S.R.O.389 (1)/2023 dated March 21, 2023, has allowed the companies to circulate the Annual Audited Financial Statements to its Members/Shareholders through a Quick Response (QR) enabled code and web link. Consequently, notice of the meeting shall be dispatched to Members as per requirements of the Companies Act, 2017 at their registered address, containing the QR code and the web link address to enable them to view and download the Annual Audited Financial Statements together with the Reports and documents required to be annexed there to under the Companies Act, 2017.

Considering the optimum use of advancements in technology and in order to fulfil the Company's corporate social responsibility to the environment and sustainability, Members' approval is sought for the circulation of the Annual Report (including Annual Audited Financial Statements and other reports contained therein) to the Members of the Company through QR enabled code and web link in accordance with S.R.O. 389(1)/2023 dated March 21, 2023.

The Company shall send hard copies of Annual Audited Financial Statements to the shareholders, free of charge, upon receipt of a duly completed Request Form, as available on the Company's website.

None of the Directors of the Company have any direct or indirect interest in the Special Business, except in their capacity as members and Directors of the Company.