

NISHAT MILLS LIMITED



NML-PSX/974

October 4, 2024

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

PUCARS / TCS

SUB: NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Further to our Letter No.NML-PSX-955 dated September 27, 2024, enclosed please find a copy of the Notice of Annual General Meeting of the Members of **Nishat Mills Limited** to be held on October 28, 2024 (Monday) at 11:30 a.m. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

Please circulate amongst the TRE certificate holders.

Thanking you,

Yours sincerely,


KHALID MAHMOOD CHOCHAN
COMPANY SECRETARY

Copy to: -

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

Fax No. (051) 9100440/TCS

HEAD OFFICE

7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

REGISTERED OFFICE & SHARES DEPTT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414



Nishat Mills Limited

Notice of Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of Nishat Mills Limited (“the Company”) will be held on October 28, 2024 (Monday) at 11:30 A.M. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following business:

1. To receive, consider and adopt the Audited Un-consolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2024 together with the Chairman’s Review, Directors’ and Auditors’ reports thereon.

<https://nishatmillsLtd.com/financial-information/>



Scan QR Code for
Annual Report 2024

2. To approve Final Cash Dividend @ 30% [i.e. Rs. 3/- (Rupees Three Only) per Ordinary Share as recommended by the Board of Directors.
3. To appoint statutory Auditors for the year 2024-25 and fix their remuneration.
4. **Special Business:**

- a) **To consider and approve the sale of Nishat Hospitality (Private) Limited, the Company’s 100% subsidiary, to Nishat Hotels and Properties Limited – associated company at fair market value duly determined by an independent valuer and to pass the following resolutions with or without amendments as special resolutions:**

RESOLVED that the transaction of sale of Nishat Hospitality (Private) Limited, the Company's 100% subsidiary, to Nishat Hotels and Properties Limited – associated company at fair market value, duly determined by an independent valuer, be and is hereby approved.

FURTHER RESOLVED that the Chief Financial Officer and / or Company Secretary of Nishat Mills Limited be and is/are hereby authorized to comply with the legal and corporate formalities relating to this transaction and effectuate this resolution.

- b) **To ratify and approve all Related Party Transactions approved by the Board of Directors during the year ended June 30, 2024 by passing the following resolution as Special Resolution with or without modification(s):**

RESOLVED that pursuant to the powers conferred upon the Board of Directors of Nishat Mills Limited (“the Company”) by the members of the Company through Special Resolution passed in their Annual General Meeting held on October 25, 2023, the Related Party Transactions made during the financial year ended June 30, 2024 as disclosed in Annual Financial Statements of the Company for the year ended 30 June 2024 and as approved by the Board of Directors of the Company be and are hereby ratified, approved and confirmed in all respects.

A Statement of Material Facts as required under Section 134(3) of the Companies Act, 2017 is annexed to the notice of meeting circulated to the members of the Company.

By order of the Board



(KHALID MAHMOOD CHOCHAN)
COMPANY SECRETARY

Lahore
September 27, 2024

NOTES:

BOOK CLOSURE NOTICE:

The Ordinary Shares Transfer Books of the Company will remain closed from **21-10-2024 to 28-10-2024 (both days inclusive)** for entitlement of **30% Final Cash Dividend [i.e. Rs. 3/- (Rupees Three Only) Per Ordinary Share]** for the year ended June 30, 2024 and attending and voting at Annual General Meeting. Physical transfers / CDS Transactions IDs received in order in all respects up to 1:00 p.m. on **18-10-2024** at the office of Share Registrar, THK Associates (Private) Limited, **Karachi Office**, Plot No. 32-C, Jami Commercial Street No. 2, DHA Phase VII, Karachi, **Lahore Office**, Office No. 309, 3rd Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, Lahore shall be considered in time for entitlement of above said 30% Final Cash Dividend and attending of AGM.

Proxies

A member eligible to attend and vote at this meeting may appoint another member his / her proxy to attend and vote instead of him/her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the Members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution/power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting. The proxy shall produce his / her original valid CNIC or original passport at the time of meeting.

Shareholders are requested to immediately notify the Company of change in address, if any.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.

- b. In case of corporate entity, the Board's resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

Deduction of Withholding Tax on Dividend:

The rates of deduction of income tax from dividend payments shall be applicable as per the Income Tax Ordinance, 2001.

All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction.

Deduction of Withholding Tax on Dividend in case of Joint Account Holders:

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar THK Associates (Private) Limited latest by October 21, 2024, otherwise each joint holder shall be assumed to have an equal number of shares.

Name of the Company		Nishat Mills Limited
Folio No. / CDS A/C No.		
No. of Shares Held		
Principal Shareholder	Name & CNIC	
	Shareholding Proportion (No. of Shares)	
Joint Shareholder(s)	Name & CNIC	
	Shareholding Proportion (No. of Shares)	

Signature of Primary Shareholder_____

EXEMPTION OF WITHHOLDING TAX:

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar Office, THK Associates (Pvt) Limited up to October 21, 2024.

SUBMISSION OF COPY OF CNIC (MANDATORY):

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar, if not provided already. All shareholders who have not so far submitted copy of their valid CNIC are once again requested to send a copy of their valid CNIC to our Share Registrar THK Associates (Private) Limited. The Shareholders while sending CNIC must quote their respective folio numbers.

In case of non-receipt of the copy of a valid CNIC, the Company would be unable to comply with SRO 831(1)/2012 dated July 05, 2012 issued by SECP and would be constrained under SECP's Order dated June 08, 2016 under Section 251(2) of the Companies Ordinance, 1984 to withhold the payment of dividend warrants to such shareholders which will be released on submission of valid copy of CNIC.

ZAKAT DECLARATION (CZ-50):

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Any shareholder who want to claim exemption shall submit his / her Zakat declarations under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 on prescribed Form CZ-50, to our Share Registrar, M/s. THK Associates (Private) Limited **otherwise no exemption will be granted**. The Shareholders while sending the Zakat Declarations, as the case may be, must quote company name and their respective Folio Numbers / CDC Account Numbers.

MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the following information to the Company's Share Registrar at the address given herein above. In the case of shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

Folio No. / Investor Account Number / CDC Sub Account No.																								
Title of Account																								
IBAN Number																								
Bank Name																								
Branch																								
Branch Address																								
Mobile Number																								
Name of Network (if ported)																								
Email Address																								

Signature of Shareholder _____

Transmission of Annual Financial Statements through Email:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787 (I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. www.nishatmillsltd.com and send the form, duly signed by the shareholder, along with copy of his/her CNIC to the Company's Share Registrar M/s THK Associates (Pvt) Limited.

Unclaimed Dividend / Shares

Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any.

E-voting and Postal Ballot Facility

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 Nishat 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 Annual General Meeting to be held on Monday, October 28, 2024, at 11:30 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 October 21, 2024.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (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 October 25, 2024, 09:00 a.m. and shall close on October 27, 2024 at 5:00 p.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 Nishat House 53-A, Lawrence Road, Lahore, Pakistan or email at chairman@nishatmills.com one day before the Annual General Meeting on October 27, 2024 up to 5:00 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.nishatmills.com or use the same as attached to this Notice and published in newspapers.

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:

CDC Share Registrar Services Limited

Video Link Facility for Meeting:-

To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at kchohan@nishatmills.com or smahmood@dgcement.com by October 21, 2024.

Name of Member / Proxyholder	CNIC No.	Folio No. / CDC Account No.	Cell No. / Whatsapp No.	Email ID

Conversion of Physical Shares into Book Entry Form

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at earliest.

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

This statement sets out the material facts pertaining to the special business to be transacted at the Annual General Meeting of the Company to be held on October 28, 2024.

A) Sale of wholly-owned subsidiary company

The Board of Directors has decided to sell the 100% owned subsidiary of Nishat Mills Limited, engaged in hotel business, namely Nishat Hospitality (Private) Limited. Over the period, Nishat Mills Limited has felt a need for consolidating the hotel business of the Nishat Group under one-single company i.e. Nishat Hotels and Properties Limited. Hence, it is being proposed that Nishat Mills Limited should sell its investment in Nishat Hospitality (Private) Limited to Nishat Hotels and Properties Limited so that Nishat Hospitality (Private) Limited becomes a wholly-owned subsidiary of Nishat Hotels and Properties Limited. This will lead to better management of hotel business, better revenues, savings, and ultimately will lead to better returns for all.

An independent valuer namely M/s HLB Ijaz Tabussum & Co., Chartered Accountants was appointed to determine fair market value of Nishat Hospitality (Private) Limited through the application of appropriate valuation methodology. M/s HLB Ijaz Tabussum & Co., Chartered Accountants worked out the fair market value of the business at Rupees 1,750,998,980. Mian Umer Mansha, chief executive of Nishat Mills Limited and Mian Hassan Mansha, director of Nishat Mills Limited (interested directors) recused themselves from voting on the resolution in which this fair market valuation and sale of Nishat Hospitality (Private) Limited, wholly-owned subsidiary company was considered and approved by the directors.

i)	Name of the subsidiary	Nishat Hospitality (Private) Limited; a 100% subsidiary of Nishat Mills Limited
ii)	Cost and book value of investment in subsidiary	Cost: Rupees 1,699,999,010 Book Value: Rupees 1,699,999,010
iii)	Total market value of subsidiary based on value of the shares of the subsidiary company: a) In case of listed subsidiary company: quoted price of shares of subsidiary on day of decision of the board for disposal; b) In case of non-listed subsidiary: Value determined by a registered valuer, who is eligible to carry out such valuation along with name of the valuer.	N.A. Valuation was conducted by HLB Ijaz Tabussum & Co., Chartered Accountants. Value was determined/assessed at Rupees 1,750,998,980 (Rupees 10.30 per share).
iv)	Net worth of subsidiary as per latest audited financial statements and subsequent interim financial statements, if available;	Net worth as per Audited Accounts of 30 June 2024 is Rupees 1,437,000,129. Interim Accounts of the Subsidiary are not applicable after the audited Accounts of 30 June 2024.
v)	Total consideration for disposal of investment in subsidiary, basis of determination of the consideration and its utilization;	Consideration for disposal is Rupees 1,750,998,980. M/s HLB Ijaz Tabussum & Co., Chartered Accountants worked out the fair market value of the business (Nishat Hospitality (Private) Limited) at Rupees 1,750,998,980. Funds from the sale of the subsidiary will be utilized for working capital purposes by Nishat Mills Limited.
vi)	Quantitative and qualitative benefits expected to accrue to the members.	A capital gain of Rupees 50,999,970 will arise, improving EPS of Nishat Mills Limited. Nishat Mills Limited as a Group will ultimately benefit from better management of hotel business, better revenues, savings and better returns.

None of the Directors of Nishat Mills Limited have any direct or indirect interest in this special business except in their capacity as Shareholders or Directors of Nishat Mills Limited. Further, Mian Umer Mansha, chief executive of Nishat Mills Limited, Mian Hassan Mansha, director of Nishat Mills Limited, Mian Raza Mansha (real brother of Mian Umer Mansha and Mian Hassan Mansha) and Mrs. Iqra Hassan Mansha (spouse of Mian Hassan Mansha) hold 21.97%, 21.97%, 21.86% and 0.0012% shares respectively of Nishat Hotels and Properties Limited. Nishat Mills Limited holds 6.08% shares of Nishat Hotels and Properties Limited. Security General Insurance Company Limited and D.G. Khan Cement Company Limited in which Nishat Mills Limited holds 15.02% and 31.4% shares also hold 17.93% and 8.55% shares of Nishat Hotels and Properties Limited.

B) Approval / Ratification of transactions conducted with the Related Parties during the year ended June 30, 2024

Following transactions, as disclosed in Annual Financial Statements of the Company for the year ended 30 June 2024, carried out with associated companies/related parties have been approved by the Board as recommended by the Audit Committee on a quarterly basis pursuant to the powers conferred by the members of the Company through Special Resolution passed in their Annual General Meeting held on October 25, 2023, the Board has recommended for placement of the same before the shareholders of the Company in annual general meeting for approval / ratification.

	2024
	(RUPEES IN THOUSAND)
Subsidiary companies	
Investment made	3,690,571
Dividend income	1,432,828
Purchase of goods and services	1,232,666
Sale of goods and services	11,013,748
Interest income	2,659,054
Rental income	102,791
Short term loan given	46,161,125
Repayment of short-term loan	54,696,388
Associated companies	
Investment made	1,115,426
Investment disposed of	30,000
Purchase of goods and services	36,708
Sale of goods and services	31,369
Interest income	20,208
Rental income	8,103
Purchase of operating fixed assets	107,058
Dividend income	7,002,587
Dividend paid	154,265
Insurance premium paid	272,730
Insurance claims received	101,550
Finance cost	91,629
Other related parties	
Dividend paid	443,338
Company's contribution to provident fund trust	527,400

All these related party transactions during the mentioned period were executed at Arm's Length Price in a fair and transparent manner and there was no departure from the guidelines mentioned in the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 and Code of Corporate Governance for such transactions.

Pursuant to the above, these transactions have to be approved / ratified by the shareholders in the Annual General Meeting.

The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above business except to the extent of shares that are held by them in the Company.

Statement Under Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

Name of Investee Company	Total Investment Approved	Amount of Investment Made to date	Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time	Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company
Hyundai Nishat Motor (Private) Limited	Guarantee / continuing Stand by Letter(s) of Credit (SBLC) for an amount of up to Rupees 1,200 million was approved by members in EOGM held on March 28, 2018 which was subsequently enhanced up to Rupees 1,532.544 million for a tenure of 7.5 years by members in AGM held on October 28, 2019.	Guarantees/ Stand by Letter(s) of Credit (SBLC) of Rs. 1,325.709 million have been issued against this approval to date.	Eight guarantees/ Stand by Letter(s) of Credit (SBLC) from different banks have been extended after the approval. Further Guarantees/ SBLC will be arranged on requirement of investee company.	At the time of Approval, as per latest available audited financial statements for the year ended December 31, 2018, the basic loss per share was Rs. 1.44 and breakup value per share was Rs. 9.03. As per latest available audited financial statements for the year ended December 31, 2023, the basic earnings per share was Rs. 0.58 and breakup value per share was Rs. 9.86. As per latest available Un-audited financial statements for the half year ended June 30, 2024, the basic earnings per share was Rs. 1.49 and break up value per share was Rs. 10.61.
Nishat Sutas Dairy Limited	Equity investment up to Rupees 950 million was approved by members in AGM held on October 28, 2019 which was subsequently enhanced up to Rs. 1,950 million for a period of four (4)	Investment of Rupees 3,510.447 million has been made against this approval to date.	Partial investment has been made in investee company.	At the time of approval, as per latest available audited financial statements for the year ended December 31, 2022, the basic loss per share was Rs. 2.45 and breakup value per share was Rs.

	<p>years by members in EOGM held on 03 March 2022 which was further enhanced up to Rs. 3,000 million for a period of four (4) years by members in EOGM held on 19 June 2023.</p> <p>Moreover, equity investment further enhanced up to Rs. 5,000 million for a period of Four (4) years by members in EOGM held on 11 June 2024.</p>			<p>6.69. As per latest available audited financial statements for the year ended December 31, 2023, the basic loss per share is Rs. 2.59 and breakup value per share is Rs. 6.12. As per latest available Un-audited financial statements for the half year ended June 30, 2024, the basic loss per share was Rs. 1.31 and breakup value per share was Rs. 5.51.</p>
Nishat Sutas Dairy Limited	<p>Corporate guarantee for an amount of up to Rupees 2,250 million was approved by members in EOGM held on December 15, 2020 for a tenure of 11 years.</p>	<p>Corporate guarantees of up to Rs. 1,777.500 million have been issued against this approval to date.</p>	<p>Three corporate guarantees from different banks have been extended after the approval. Further guarantees will be arranged on requirement of investee company.</p>	<p>At the time of approval, as per latest audited financial statements for the year ended December 31, 2019, the basic loss per share was Rs. 2.29 and breakup value per share was Rs. 7.71. As per latest available audited financial statements for the year ended December 31, 2023, the basic loss per share is Rs. 2.59 and breakup value per share is Rs. 6.12. As per latest available Un-audited financial statements for the half year ended June 30, 2024, the basic loss per share was Rs. 1.31 and breakup value per share was Rs. 5.51.</p>
Pakgen Power Limited	<p>Equity investment up to Rupees 875 million for the period of three (3) years was approved by</p>	<p>Investment of Rupees 332.834 million has been made against this approval to date.</p>	<p>Partial investment has been made in investee company.</p>	<p>At the time of approval, as per latest audited financial statements for the year ended</p>

	members in EOGM held on November 28, 2022.			December 31, 2021, the basic Earnings per Share was Rs. 2.82 and breakup value per share was Rs. 60.64. As per latest available audited financial statements for the year ended December 31, 2023, the basic earnings per share is Rs. 15.76 and breakup value per share is Rs. 66.35. As per latest available Un-audited financial statements for the half year ended June 30, 2024, the basic earnings per share was Rs. 10.75 and breakup value per share was Rs. 75.10.
Lalpir Power Limited	Equity investment up to Rupees 300 million for the period of three (3) years was approved by members in EOGM held on November 28, 2022.	Investment of Rupees 7.924 million has been made against this approval to date	Partial investment has been made in investee company.	At the time of approval, as per latest audited financial statements for the year ended December 31, 2021, the basic Loss per Share was Rs. 2.12 and breakup value per share was Rs. 41.00. As per latest available audited financial statements for the year ended December 31, 2023, the basic earnings per share is Rs. 12.05 and breakup value per share is Rs. 41.70. As per latest available Un-audited financial statements for the half year ended June 30, 2024, the basic earnings per share was Rs. 8.03 and breakup value per share was Rs. 47.73.

NISHAT MILLS LIMITED**BALLOT PAPER FOR VOTING THROUGH POST**

For voting through post for the Special Business at the Annual General Meeting of Nishat Mills Limited to be held on (Monday) October 28, 2024 at 11:30 AM (PST) at Emporium Mall, the Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

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

Name of shareholder/joint shareholder(s):	
Registered Address:	
Folio No. / CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC, NICOP/Passport No. (In case of foreigner) <i>(Copy to be attached)</i>	
<u>Additional Information and enclosures</u>	
(In case of representative of body corporates, corporations and Federal Government)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - <i>(Copy to be attached)</i>	

Special Resolutions**Agenda Item 4(a)**

To consider and approve the sale of Nishat Hospitality (Private) Limited, the Company's 100% subsidiary, to Nishat Hotels and Properties Limited – associated company at fair market value duly determined by an independent valuer and to pass the following resolutions with or without amendments as special resolutions:

RESOLVED that the transaction of sale of Nishat Hospitality (Private) Limited, the Company's 100% subsidiary, to Nishat Hotels and Properties Limited – associated company at fair market value, duly determined by an independent valuer, be and is hereby approved.

FURTHER RESOLVED that the Chief Financial Officer and / or Company Secretary of Nishat Mills Limited be and is/are hereby authorized to comply with the legal and corporate formalities relating to this transaction and effectuate this resolution.

Agenda Item 4(b)

To ratify and approve all Related Party Transactions approved by the Board of Directors during the year ended June 30, 2024 by passing the following resolution as Special Resolution with or without modification(s):

RESOLVED that pursuant to the powers conferred upon the Board of Directors of Nishat Mills Limited ("the Company") by the members of the Company through Special Resolution passed in their Annual General Meeting held on October 25, 2023, the Related Party Transactions made during the financial year ended June 30, 2024 as disclosed in Annual Financial Statements of the Company for the year ended 30 June 2024 and as approved by the Board of Directors of the Company be and are hereby ratified, approved and confirmed in all respects.

I/we hereby exercise my/our vote in respect of above mentioned special resolutions through postal ballot by conveying my/our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below:

Sr. No.	Nature and Description of resolutions	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	Special Resolution as per the Agenda Item No. 4(a) (as given above)		
2.	Special Resolution as per the Agenda Item No. 4(b) (as given above)		

 Shareholder / Proxy holder Signature/Authorized Signatory
 (In case of corporate entity, please affix company stamp)

Place: _____

Date: _____

NOTES:

1. Duly filled postal ballots should be sent to the Chairman at Nishat House, 53-A, Lawrence Road, Lahore or through email at: chairman@nishatmills.com .
2. Copy of CNIC, NICOP/Passport (In case of foreigner) should be enclosed with the postal ballot form.
3. Postal Ballot form should reach the Chairman of the Meeting on or before October 27, 2024 up to 5:00 p.m. Any Postal Ballot received after this time/date, will not be considered for voting.
4. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member.
5. Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

میں/ ہم مندرجہ بالا خصوصی قراردادوں کے سلسلے میں پوسٹل بیلٹ کے ذریعے اپنا/ اپنے ووٹ کا استعمال کرتے ہیں اور ذیل میں مناسب باکس میں ٹک (ل) کا نشان لگا کر درج ذیل قراردادوں پر اپنی رضامندی یا اختلاف رائے دیتے ہیں:

نمبر شمار	قراردادوں کی نوعیت اور تفصیل	میں/ ہم قراردادوں پر رضامند ہیں (FOR)	میں/ ہم قراردادوں کے خلاف ہیں (AGAINST)
1-	ایجنڈا آئٹم نمبر 4(a) کے مطابق قرارداد (مذکورہ بالا)		
2-	ایجنڈا آئٹم نمبر 4(b) کے مطابق قرارداد (مذکورہ بالا)		

شیر ہولڈرز کے دستخط/ شیر ہولڈر/ پراسی ہولڈر دستخط/ مجاز دستخط کنندہ
(کارپوریٹ ادارے کی صورت میں، براہ کرم کمنی کا ممبر لگادیں)

مقام: _____ تاریخ: _____

نوٹس:

- 1- صحیح طریقے سے پُر شدہ پوسٹل بیلٹ چیئر مین کو-A-53 لارنس روڈ، لاہور، یا chairman@nishatmills.com پر ای میل بھیجنا چاہیے۔
- 2- NICOP.CNIC / پاسپورٹ کی کاپی (غیر ملکی کی صورت میں) پوسٹل بیلٹ فارم کے ساتھ منسلک ہونی چاہیے۔
- 3- پوسٹل بیلٹ فارم 127 اکتوبر 2024 شام 5:00 بجے کو یا اس سے پہلے صدر اجلاس تک پہنچ جانے چاہئیں۔ اس تاریخ / وقت کے بعد موصول ہونے والی کوئی بھی پوسٹل بیلٹ ووٹنگ کے لیے قبول نہیں کیا جائے گا۔
- 4- ہاڈی کارپوریٹ، کارپوریشن یا وفاقی حکومت کے نمائندے کی صورت میں، بیلٹ بیپر فارم کے ساتھ کسی بااختیار شخص کے CNIC کی کاپی، بورڈ ریزولوشن / پاور آف اٹارنی / اتھارٹی لیٹر وغیرہ کی تصدیق شدہ کاپی کے ساتھ ہونا ضروری ہے کیونکہ ایکٹ 2017 کے سیکشن (ز) 138 یا 139 کے مطابق جیسا کہ قابل اطلاق ہے۔ غیر ملکی ہاڈی کارپوریٹ وغیرہ کے معاملے میں، تمام دستاویزات کو تو فیصلہ جرنل آف پاکستان سے تصدیق شدہ ہونا چاہیے جو ممبر پر دائرہ اختیار رکھتا ہو۔
- 5- پوسٹل بیلٹ پر دستخط NICOP.CNIC / پاسپورٹ (غیر ملکی کی صورت میں) کے دستخط سے مماثل ہونا چاہئے۔
- 6- نامکمل، بغیر دستخط شدہ، غلط، کاٹ کر لکھا ہوا، پھنسا ہوا، مسخ شدہ، دوبارہ لکھا ہوا بیلٹ بیپر مسترد کر دیا جائے گا۔

NISHAT MILLS LIMITED



نشاط ملز لمیٹڈ

ڈاک کے ذریعے دو ٹنگ کے لیے بیلٹ پیپر

بروز پیر، 28 اکتوبر 2024 کو صبح 11:30 بجے ایم پوریم مال، نشاط ہوٹل، ٹریڈ اینڈ فنانس سنٹر بلاک، نزد ایکسپوسٹنر، عبدالحق روڈ، جوہر ٹاؤن، لاہور، پر منعقد ہونے والے نشاط ملز لمیٹڈ کے سالانہ اجلاس عام میں خصوصی کاروبار کے لیے پوسٹ کے ذریعے انتخاب کے لیے۔

چیئرمین کا نامزد کردہ ای میل ایڈریس جس پر صحیح طریقے سے پُر شدہ بیلٹ پیپر بھیجا جاسکتا ہے۔ : chairman@nishatmills.com

شیر ہولڈر/مشیر کہ شیر ہولڈرز کا نام	
رجسٹرڈ ایڈریس	
فولیو نمبر/سی ڈی سی پائسپنٹ/انویسٹری ڈی محاسب اکاؤنٹ نمبر	
ملکیتی حصص کی تعداد	
NICOP:CNIC/پاسپورٹ نمبر (بصورت غیر ملکی) (کا پی منسلک ہو)	
اضافی معلومات اور وضاحتیں (باڈی کارپوریٹ، کارپوریشن اور وفاقی حکومت کے نمائندہ کی صورت میں)	
مجاز دستخط کنندہ کا نام:	
مجاز دستخط کنندہ کا NICOP:CNIC/پاسپورٹ نمبر (بصورت غیر ملکی) (کا پی منسلک ہو)	

خصوصی قراردادیں

ایجنڈا آئٹم 4(a)

خصوصی قرارداد کے طور پر نشاط ہاسٹیلٹی پرائیویٹ لمیٹڈ، کمپنی کی 100% ذیلی کمپنی، نشاط ہوٹلز اینڈ پراپرٹیز لمیٹڈ، ایسوسی ایٹڈ کمپنی کو فروخت کرنے پر غور کرنے اور اس کی منظوری دینے کے لیے، جو کہ ایک آزاد قدر دان کی طرف سے مناسب طور پر شدہ مصفا شدہ مارکیٹ ویلیو پر ہوگی اور اسکے ساتھ یا اسکے بغیر درج ذیل قراردادوں کی منظوری دینا

قرار پایا کہ نشاط ہاسٹیلٹی پرائیویٹ لمیٹڈ، کمپنی کی 100% ذیلی کمپنی، نشاط ہوٹلز اینڈ پراپرٹیز لمیٹڈ، ایسوسی ایٹڈ کمپنی کو مصفا شدہ مارکیٹ ویلیو پر فروخت کرنے کا لیس دین، جس کا باقاعدہ تعین ایک آزاد قدر دان کے ذریعے کیا جاتا ہے، اور اس کی منظوری دی جاتی ہے۔

مزید قرار پایا ہے کہ نشاط ملز لمیٹڈ چیف فنانشل آفیسر اور/یا کمپنی سیکرٹری اس لین دین سے متعلق قانونی اور کارپوریٹ فارملٹیوں کی تعمیل کرنے اور مذکورہ قرارداد کو نافذ کرنے کے مجاز ہیں۔

ایجنڈا آئٹم 4(b)

30 جون 2024 کو ختم ہونے والے سال کے دوران بورڈ آف ڈائریکٹرز کی طرف سے منظور شدہ تمام متعلقہ پارٹی ٹرانزیکشنز کی توثیق اور منظوری کے لیے درج ذیل خصوصی قرارداد کو ترمیم کے ساتھ یا اس کے بغیر منظور کرنا:

قرار پایا ہے کہ نشاط ملز لمیٹڈ ("کمپنی") کے بورڈ آف ڈائریکٹرز 25 اکتوبر 2023 کو منعقدہ سالانہ اجلاس عام میں منظور کردہ خصوصی قرارداد کے ذریعے کمپنی کے اراکین کی طرف سے دیے گئے اختیارات کے مطابق، متعلقہ پارٹی ٹرانزیکشنز 30 جون 2024 کو ختم ہونے والے مالی سال کے دوران کی گئیں جیسا کہ 30 جون 2024 کو ختم ہونے والے مالی سال کے لیے کمپنی کے سالانہ مالی گوشواروں میں انکشاف کیا گیا ہے اور جیسا کہ کمپنی کے بورڈ آف ڈائریکٹرز نے منظور کیا اور اس کی توثیق، منظوری اور تصدیق ہر لحاظ سے کی جاتی ہے۔

Form of Proxy

I / We _____
 of _____
 being a member of Nishat Mills Limited, hereby appoint _____

 of _____
 or failing him/her _____
 of _____

member(s) of the Company, as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on October 28, 2024 (Monday) at 11:30 A.M. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

as witness may hand this _____ day of _____ 2024

Signed by the said member _____

in presence of _____

Please
 affix
 revenue
 stamp
 Rs. 50

Signature(s) of Member(s)

Signature of witness

Signature of witness

Name

Name

Address

Address

.....

.....

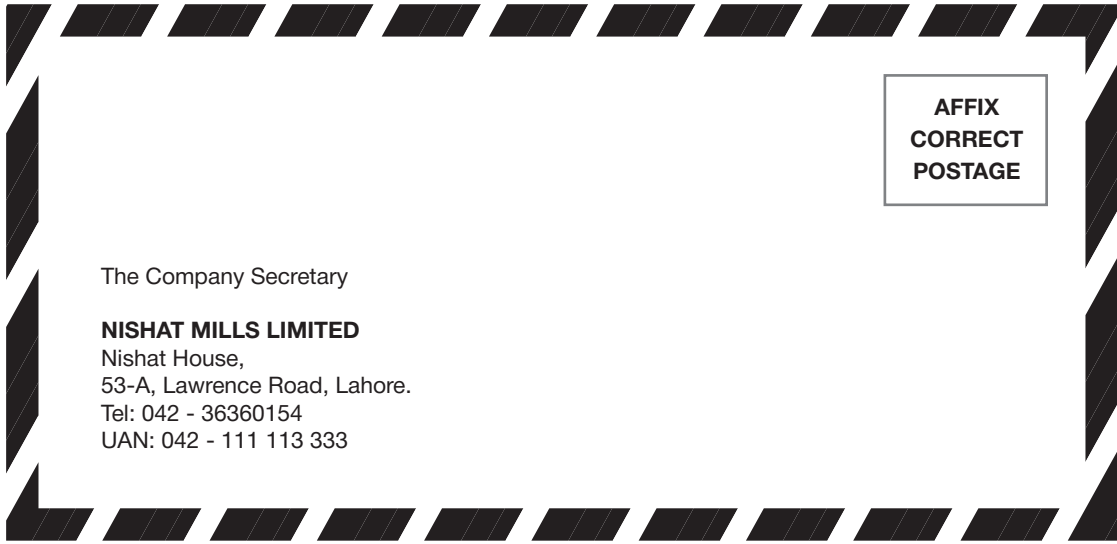
CNIC #

CNIC #

Please quote:

Folio No.	Shares held	CDC A/C. No.

Important: This instrument appointing a proxy, duly completed, must be received at the Registered Office of the Company at Nishat House, 53-A, Lawrence Road, Lahore not later than 48 hours before the time to holding the annual general meeting.



**AFFIX
CORRECT
POSTAGE**

The Company Secretary

NISHAT MILLS LIMITED

Nishat House,
53-A, Lawrence Road, Lahore.
Tel: 042 - 36360154
UAN: 042 - 111 113 333

پراکسی فارم

میں / ہم / مسماۃ۔ ساکن۔ ضلع۔

بجٹیت ممبر کمپنی، مسماۃ۔ ساکن۔ کمپنی ممبر یا اسکی عدم موجودگی کی صورت میں

مسماۃ۔ ساکن۔ کمپنی ممبر کو بطور مختار (پراکسی) مقرر کرتا / کرتی ہوں تاکہ وہ میری / ہماری جگہ

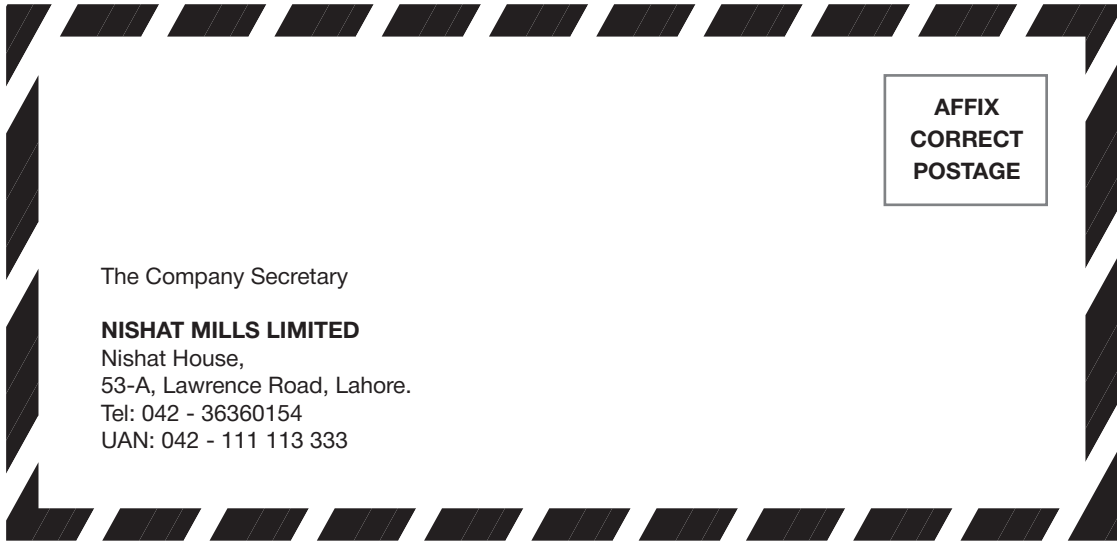
اور میری / ہماری طرف سے کمپنی کے سالانہ اجلاس عام جو کہ بتاریخ ۲۸ اکتوبر ۲۰۲۳ء (پیر) بوقت صبح 11:30 بجے امپوریم ہال، دی نشاط ہوٹل، ٹریڈ اینڈ فنانس سنٹر بلاک، نزد ایکسپو سنٹر، عبداللحق روڈ، جوہر ٹاؤن، لاہور میں منعقد ہو رہا ہے میں بول سکے اور ووٹ ڈال سکے۔

دستخط بتاریخ _____ دن _____ 2024ء

بجاس روپے کی ریونیو سٹیٹ
چسپاں کریں

گواہ کو آئیٹف	گواہ کو آئیٹف
دستخط: _____	دستخط: _____
نام: _____	نام: _____
پتہ: _____	پتہ: _____
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____	کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____
دستخط: _____	فولیو نمبر: _____
(دستخط کمپنی میں موجود رجسٹرڈ دستخط کے مطابق ہونے چاہئیں)	سی ڈی سی کھانہ نمبر: _____
	حصص کی تعداد: _____

اہم: پراکسی فارم، کمپنی کے رجسٹرڈ آفس، نشاط ہاؤس، 53-A، لارنس روڈ، لاہور، میں اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل جمع کرانا لازمی ہے۔ بصورت دیگر وہ قابل قبول نہ ہوگا۔



**AFFIX
CORRECT
POSTAGE**

The Company Secretary

NISHAT MILLS LIMITED

Nishat House,
53-A, Lawrence Road, Lahore.
Tel: 042 - 36360154
UAN: 042 - 111 113 333

BOOK POST

If undelivered please return to:



Registered Office:
Nishat House, 53-A, Lawrence Road, Lahore.
Tel: 042-36360154, 042-111 113 333
nishat@nishatmills.com
www.nishatmillsltd.com