



Amtext Limited

Notice of Annual General Meeting

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Weblink:

<https://amtextile.com/investors/Annual-Report-2024.pdf>



Excellence Without Compromise



Amtex Limited

1-Km. Khurrianwala Jaranwala Road, Faisalabad Pakistan.

Tel: 92-41-4361724 (6Lines) Fax: 92-41-4361726 & 27

E-mail: amtex@amtextile.com URL: <http://www.amtextile.com>

Notice of Annual General Meeting

Notice is hereby given that Annual General Meeting of the members of Amtex Limited (the Company) will be held on October 28, 2024 at 11:00 A.M. at Company's registered office P-225 Tikka Gali # 2 Montgomery Bazar Faisalabad to transact the following business:

ORDINARY BUSINESS

1. To confirm minutes of the Annual General Meeting held on October 28, 2023.
2. To receive and adopt the Audited Accounts of the Company for the year ended June 30, 2024 together with Directors' and Auditors' reports thereon.
3. To approve re-appointment of M/s. Zahid Jamil & Company, Chartered Accountants, as external auditors of the Company for the year 2024-25 and fix their remuneration, as recommended by the Audit Committee and Board of Directors.
4. To transact any other business with the permission of the chair.

SPECIAL BUSINESS

To consider and if thought fit, approve the increase in Director's Remuneration and to pass the following resolution:

"RESOLVED THAT increase in Director's Remuneration of Mr. Khurram Iftikhar CEO/Director to rupees 650,000/ p.m inclusive of all allowances and Mr. Shahzad Iftikhar Director to rupees 600,000/- inclusive of all allowances with effect from July 01, 2024 be and is hereby approved".

To ratify and approve transactions entered into by the Company with related parties in its ordinary course of business by passing the following special resolution: -

"Resolved that the transactions entered into by the Company with related parties during the year ended June 30, 2024 as disclosed in relevant notes to the financial statements in which some or majority of the directors are interested are hereby ratified and confirmed".

"Further Resolved that the Company be and is hereby authorized to enter into and carry out transactions in its normal course of the business from time to time with related parties during the ensuing year ending June 30, 2025. The members have noted that for the aforesaid transactions some or a majority of the directors may be interested. Notwithstanding the interest of the directors, the members hereby grant an advance

authorization to the Board Audit Committee and the Board of Directors of the Company to review and approve all related party transactions based on the recommendation of the Board Audit Committee”.

“Further Resolved that the related party transactions as aforesaid for the period ended June 30, 2025 would subsequently be presented to the members at the next Annual General Meeting for ratification and confirmation.”.

By Order of the Board

Faisalabad
October 07, 2024

Muhammad Raza Farooq
Company Secretary

NOTES: -

1. The Share Transfer Books of the Company will remain closed from 20-10-2024 to 28-10-2024 (both days inclusive). Transfers received at Vision Consulting Ltd, 3-C Lawrance Road, LDA Flats Lahore at the close of the business on 19-10-2024 will be treated in time.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as proxy to attend and vote instead of him. The proxy forms, in order to be effective, must be received at Company’s registered office P-225, Tikka Gali # 2 Montgomery Bazar Faisalabad, not less than 48 hours before the meeting.
3. Members can avail video conference facility for attending the meeting at places other than the town in which general meeting is taking place. In this regard, please fill the enclosed consent for video conference facility and submit to registered address of the company, ten days (10) before holding of the general meeting. If Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference ten (10) days prior to the date of the meeting, Company will arrange a video conference facility in the city subject to availability of such facility in that city. The Company will intimate to members regarding venue of video conference facility at least five (5) days before the date of the meeting along with all the information necessary to enable them to access the facility.
4. Members are requested to notify immediately changes, if any, in their registered address.
5. CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
6. The shareholders who intends to receive the annual report including the notice of meeting through e-mail are requested to provide their written consent on the Standard Request Form provided in the annual report and also available on the Company's website.
7. The audited financial statements of the Company for the year ended 30 June 2024 have been made available on the Company’s website (www.amtextile.com) in addition to annual

and quarterly financial statements for the current and prior periods. Weblink for download annual report is <https://amtextile.com/investors/Annual-Report-2024.pdf>

8. As per section 72 of the Companies Act, 2017, every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commence of this Act i.e., May 30, 2017. The Shareholders having physical shareholding may open CDC Sub-account with any of the broker or investor account directly with CDC to place their physical share into scripless form.
9. Members can exercise their right to vote by means of postal ballot i.e. by post or through electronic mode subject to the requirements of Section 143-145 of Companies Act 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.
10. Details of the e-voting facility will be shared through an e-mail with those members who have their valid CNIC numbers, cell numbers and registered e-mail address available in the register of the members of the Company by the close of business on October 20, 2023. b) E-voting facility will be available to eligible members from October 24, 2024, 9:00 am and shall close on October 26, 2024 at 5:00 pm. c) Members can cast their votes at any time in this period. Once the vote on a resolution is cast by a member, he/she shall not be allowed to change it subsequently.
11. To attend the meeting virtually, a member is required to send an email to general.meetings@amtextile.com with email address, name, folio number, CNIC and number of shares held in his/her name with subject "Registration for AGM of AMTEX". A Video link to join the meeting will be shared with a member whose email, containing all the required particulars, are received not later than 48 hours before the time of meeting.

For Attending the Meeting:

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulation, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- ii. In case of corporate entity, the Board of Directors' 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.

For Appointing Proxies:

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

- iii. Attested copies of the CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original passport at the time of the Meeting. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

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

Increase in Directors Remuneration

The Board of Directors, on the recommendation of Human resource & Remuneration Committee has decided to increase the Director's Remuneration of Mr. Khurram Iftikhar CEO/Director to rupees 650,000/ p.m inclusive of all allowances and Mr. Shahzad Iftikhar Director to rupees 600,000/- inclusive of all allowances with effect from July 01, 2024. The decision to increase the remuneration has been made to compensate for the time and efforts required to discharge director's obligations and to value their skills and expertise in managing the affairs of the company.

Ratification & Approval of Related Party Transactions

During the year, there were transactions entered into by the Company with related parties. However, since some of Company's directors were directly or indirectly interested in these transactions due to their common directorship, the quorum of directors could not be formed for approval of these transactions. Accordingly, these transactions, as disclosed in the relevant notes to the financial statements, are being placed before the members for their approval/ratification by passing special resolutions as mentioned in the Notice of Annual General Meeting with or without modifications. All related party transactions are carried out at arm's length in accordance with the Company policies and comply with legal requirements and are reviewed periodically by the Board Audit Committee which is chaired by an independent director.

Further, it is expected that the Company may be conducting related party transactions in the normal course of business in the upcoming financial year as well, wherein, some of directors are expected to be interested in due to their relationships, common directorship in these related parties. The members are informed that it is not possible to make estimate of the quantum of related party transactions to be undertaken in the period ending June 30, 2025, which depends on case-to-case basis, however, the Company will present the actual figures for subsequent ratification and confirmation by the members, at the next annual general meeting. Based on the above, approval of the members is also sought to authorize the Company to enter into such transactions with related parties during the ensuing year ending June 30, 2025 and further grant power to the Board to periodically review and approve such transactions based on the recommendation of the Board Audit Committee by passing Special Resolutions as mentioned in the Notice of Annual General Meeting with or without modifications.

FORM OF PROXY

Annual General Meeting

I / We _____
 of _____
 being a member of **Amtex Ltd**, 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 at 11:00 A.M. at Company's registered office P-225 Tikka Gali # 2 Montgomery Bazar Faisalabad.

as witness my / our hand seal this _____ day of _____ 2024

Signed by the said member

in presence of _____

Please
affix
Revenue
Stamp Rs.5

Signature(s) of Member(s)

Witness 1

Witness 2

Signature of witness _____

Signature of witness _____

Name _____

Name _____

Address _____

Address _____

CNIC # _____

CNIC # _____

Please Quote:

Folio No	Shares Held	CDC A/C No.

IMPORTANT: Proxies in order to be effective, must be received at the Registered Office of the company at P-225, Tikka Gali # 2 Montgomery Bazar Faisalabad, not later than 48 hours before the time for holding the Annual General Meeting and must be duly stamped, signed and witnessed.

Consent for video conference facility

Annual General Meeting

I/We _____ of _____ being a member (s) of Amtex Limited, holder of _____ ordinary share (s) as per registered Folio/CDS Account No. _____ hereby opt for video conference facility at _____ CDS Account No.

Revenue Stamp
of Appropriate
Value

The Company Secretary
AMTEX LIMITED
P-225, Tikka Gali # 2 Montgomery
Bazar, Faisalabad - Pakistan

AFFIX
CORRECT
POSTAGE

Amtex Limited
Annual General Meeting 2024
Postal Ballot Paper

AMTEX LTD-POSTAL BALLOT FOR VOTING THROUGH POST FOR SPECIAL BUSINESS AT AGM TO BE HELD ON OCT,28, 2024 AT 11:00 AM FSD

Name of Shareholder / Joint Shareholders	
Registered Address	
Number of Shares held folio number	
CNIC NUMBER (copy to be attached)	
Additional information and enclosures (In case of Representative of body corporate, corporation & Federal Government.	

I/we exercise my / our vote in respect of the following resolution through postal ballot by convening my / our assent / Dissent:

Special Business / Resolutions	No. of Ordinary shares	I /We assent to the Res.For)	I /We dissent to the Res. (Against)
<p>"RESOLVED THAT increase in Director's Remuneration of Mr. Khurram Iftikhar CEO/Director to rupees 650,000/ p.m inclusive of all allowances and Mr. Shahzad Iftikhar Director to rupees 600,000/- inclusive of all allowances with effect from July 01, 2024 be and is hereby approved".</p> <p>"Resolved that the transactions entered into by the Company with related parties during the year ended June 30, 2024 as disclosed in relevant notes to the financial statements in which some or majority of the directors are interested are hereby ratified and confirmed".</p> <p>"Further Resolved that the Company be and is hereby authorized to enter into and carry out transactions in its normal course of the business from time to time with related parties during the ensuing year ending 30.06.25. The members have noted that for the aforesaid transactions some or a majority of the directors may be interested. Notwithstanding the interest of the directors, the members hereby grant an advance authorization to the Audit Committee and the BOD of the Company to review and approve all related party transactions based on the recommendation of the Audit Committee".</p> <p>"Further Resolved that the related party transactions as aforesaid for the period ended 30.06. 2025 would subsequently be presented to the members at the next Annual General Meeting for ratification and confirmation."</p>			

Notes;

- 1-Duly filled postal ballot should be sent to chairman, Amtex Limited, P-225, Tikka Gali # 2 Montgomery Bazar FSD or email at info@amtexile.com. 3-Postal Ballot Form should reach chairman of the meeting on or before October 27, 2024.
- 4-Please indicate your vote by ticking relevant box.5-Ballot Form has also been placed on website i.e. www.amttextile.com.
- 6-Incomplete, unsigned, incorrect, defaced, torn mutilated, over written ballot paper will be rejected.

Signature

Book Post



If undelivered please return to:

Amtex Limited
P-225, Tikka Gali # 2 Montgomery Bazar
Faisalabad
Tel: +92 41 2623023 & 24