



Nazir Cotton Mills Ltd.

MANUFACTURER & EXPORTERS OF COTTON YARN **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting (the "EOGM") of the members of Nazir Cotton Mills Limited (the "Company") will be held on Tuesday, 3rd June 2025, at 3:30 p.m. at 22-A, at Off. Zafar Ali Road, Gulberg-V, Lahore, as well as through video-link to transact the following special business:

"To consider and if deemed fit to approve the disposal of the dilapidated building of the Company and to pass the ordinary resolution, with or without modification, addition or deletion, as proposed in the statement of material facts annexed to this notice circulated to the shareholders.

(Annexed to this notice being circulated to members is the statement of material facts pertaining to the special business as required under section 134 of the Companies Act, 2017).

By order of the Board
Muhammad Faisal
Company Secretary

Place: Lahore:

Dated: May 13, 2025

NOTES:

1. The Share Transfer Books of the Company will remain closed from May 30th, 2025, to June 3rd, 2025 (both days inclusive). Transfers received in order at Company's Independent Share Registrar's Office, Corplink (Pvt) Limited, Wings Arcade 1-K, Commercial Model Town, Lahore by the close of business on May 29, 2025, will be treated in time for the purpose of attending, speaking and voting at the EOGM.
2. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same rights, as respects attending, speaking and voting at the EOGM as are available to the members.
3. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. Proxy Forms, in English and Urdu languages, have been dispatched to the members along with the notice of EOGM.
4. 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.

HEAD OFFICE:

19-B, Off. Zafar Ali
Road Gulberg-V, Lahore.

Telephones:

Phone : +92 - 42 - 35775501-03
Fax : +92 - 42 - 35711526
Email : nazir@nazircotton.com

Mills:

8 KM Faisalabad Road, Kharianwala
Sheikhupura,
Phone: (056) 3544054



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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. Two persons, whose name, addresses and CNIC numbers shall be mentioned on the form, shall witness the proxy 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.
5. The shareholders are requested to promptly notify change in their address, if any to the Company's Share Registrar
 6. To attend the meeting through video link, the members are requested to register themselves by providing the following information along with valid copy of CNIC / Passport / certified copy of board resolution/power of attorney in case of corporate shareholders with the subject "Registration for Nazir Cotton Mills Limited EOGM" through corporate@nazircotton.com by or before 05:00 p.m. on Saturday 31st May 2025.

Name of Member	CNIC No.	CDC Account No/ Folio No.	Cell Number.	Email address

The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that they email with the Company with. The login facility will remain open from start of the meeting till its proceedings are concluded.

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7. Procedure for E-Voting

Details of the e-voting facility (including web address, login details, dates of casting votes, other necessary details and password) 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 as of close of business on May 29, 2025.

The security codes will be communicated to members through SMS from the web portal of Corplink (Pvt) Limited (being the e-voting service provider).

Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

E-voting lines will start from May 30, 2025, 09:00 a.m. and shall close on June 2nd 2025 at 05:00 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 ballot paper

1. The members may alternatively opt for voting through postal ballot. Ballot paper in prescribed form is attached with this Notice and is also available on the Company's website nazircotton.com to download.
2. The members must ensure that the duly filled and signed ballot paper, along with computerized national identity card (CNIC) should reach the Chairman of the meeting through post at the address, 19-B Off. Zafar Ali Road, Gulberg-V, Lahore, or email at chairman@nazircotton.com by 5:00 pm, June 2nd, 2025. Postal ballot received after this time/date shall not be considered for voting. The signature on the ballot paper shall match with signature on the CNIC.
8. No gift shall be distributed at the meeting as prohibited under the Companies Act, 2017.
9. The Board of Directors have appointed M/s Abdul Rahman & Company as Scrutinizer for the EOGM who in the opinion of the directors have necessary knowledge and experience to independently scrutinize the voting process. The detail of the appointed scrutinizer is as under:
 - a. Qualification: QCR rated Firm
 - b. Experience: Having more than six years of experience to act as the Scrutinizer of the Company.
 - c. Purpose of appointment: For voting on the special business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11 /11A of the Postal Ballot Regulation 2018.

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

This statement sets out below the material facts concerning the Special Business to be transacted at the Extra-Ordinary General Meeting of Nazir Cotton Mills Limited (the "Company") to be held at Lahore on 3rd June 2025 at 3:30 p.m.

The Board of Directors has proposed to dispose of the dilapidated building of the Company. The factory is closed since 2006. Accordingly, the matter is placed before the shareholders to approve the disposal of dilapidated building of the Company to generate funds to pay sponsors' loan, other liabilities, and remaining proceeds for use in the Company's working capital.

The information required under SRO 423(I)/2018 dated April 03, 2018 is as under:

Information as required by SRO 423(I)/2018 dated April 03, 2018

#	Description	Details
5 (I)	In case of sale, lease or disposal of sizeable part of undertaking	
i)	Detail of assets to be sold, leased or disposed of shall include the following:	
(a)	Description/Name of asset;	Dilapidated building situated at 8-Km, Faisalabad Road, Aslamabad, Kharinawala, Sheikhpura. Factory was closed since 2006. Total covered area 380,807 sft
b)	Acquisition date of the asset;	The building was constructed in the year 1972.
c)	Cost;	Rs. 1,366,437
d)	Revalued amount and date of revaluation (if applicable);	As per the valuation report of M/s Hamid Mukhtar & Co. (Pvt) Limited, valuers, the value of the factory building is 98.22 Million.
e)	Book value;	Book value of the "Building" as on March 31, 2025 is Rs. 62.044 million.
f)	Approximate current market price/fair value;	The exact amount will be ascertained at the time of finalizing the sale. It may be more or less than the values determined by the valuers.

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g)	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof;	There is no expectation at this point of time for the sale value, which shall be known at the time of the actual sale.
h)	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease;	N/A
i)	Additional information in case of disposal of land:	
	(i) Location; (ii) Nature of land (e.g. commercial, agriculture, etc); and (iii) Area proposed to be sold.	N/A
j)	The proposed manner of disposal of the said assets.	Through open bidding/publication in nationwide renowned newspaper.
k)	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	The Company has not identified any buyer and the buyer will not be a related party.
l)	Purpose of the sale, lease or disposal of assets along with following details:	
	a) Utilization of the proceeds received from the transaction;	To pay the sponsors' loan, Rs. 123.144 Million To pay other liabilities Rs. 18.872 Million Remaining balance shall be used for the Company's working capital.
	b) Effect on operational capacity of the company, if any; and	The dilapidated building is not in use since 2006. The Company is currently in dairy business.
	c) Quantitative and qualitative benefits expected to accrue to the members.	The funds raised will be used to pay sponsors' loan, other liabilities, and remaining proceeds to use in the Company's working capital.

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The basis of valuation for disposal is the valuation by independence valuer. The building is in a dilapidated condition, therefore, it is in the best interest of the Company and its shareholders to dispose of the same.

The following resolutions are proposed to be passed as ordinary resolutions:

RESOLVED THAT approval of the members of Nazir Cotton Mills Limited (the 'Company') be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 for disposal of the dilapidated building of the Company which was not in used since 2006 (hereinafter the 'Assets').

FURTHER RESOLVED THAT approval be and is hereby accorded for utilization of the proceeds from the disposal of Assets will pay the sponsors' loan, other liabilities, and remaining proceeds to use in the Company's working capital.

FURTHER RESOLVED THAT as part and parcel of the foregoing consent, the chief executive be and is hereby authorized and empowered to sell the Assets and delegate any or all of its powers in this regard to any director / officer/ other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the Asset sale and utilization of the proceeds thereof, which shall include, but not be limited to conducting negotiations, obtaining quotations etc. with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the Asset, selling the assets to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, entering into an agreement to sell or any other agreement with the buyer(s), receiving the sale consideration and to generally performing and executing in respect of the Assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale of Assets.

FURTHER RESOLVED that the Company be and is hereby agree upon modification in this resolution if required without the need for any further approval of the shareholders.

FURTHER RESOLVED that Mr. Muhammad Tayyab, Chief Executive be and are hereby severally authorized to comply with the statutory requirements of the Securities and Exchange Commission of Pakistan and do all such acts, deeds and things as may be necessary under the law in this regard.

FURTHER RESOLVED that all actions heretofore taken by the Chief Executive on behalf of the Company in respect of the above matter is hereby confirmed, ratified and adopted by the Company in full."

Nature and extent of interest of Directors

None of the Directors have any direct or indirect interest in the sale/disposal of the Asset.

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MANUFACTURER & EXPORTERS OF COTTON YARN BALLOT PAPER FOR VOTING IN EXTRAORDINARY GENERAL MEETING

Through post for poll to be held on June 3rd, 2025, at
NAZIR COTTON MILLS LIMITED
22-A, Off. Zafar Ali Road, Gulberg-V, Lahore.

Phone No. 042-35775501-03, Fax No. 042-35711526

Email: chairman@nazircotton.com

Website: www.nazircotton.com

For voting through the post for the Special Business agenda item No. 1 at the Extra-Ordinary General Meeting of Nazir Cotton Mills Limited, to be held on June 3rd, 2025, at 3:30 p.m. 22-A, Off. Zafar Ali Road, Gulberg V, Lahore.

Name of shareholder/joint shareholders	
Registered Address	
Number of Shares held and Folio number	
CNIC Number (copy to be attached)	
Additional information and enclosures (In case of representative of body corporate, Corporation and Federal Government)	

I/we hereby exercise my/our vote in respect of the following resolution 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);

Sr. No.	Nature and Description of Ordinary Resolution	No. of Ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	RESOLVED THAT approval of the members of Nazir Cotton Mills Limited (the 'Company') be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 for disposal of the dilapidated building of the Company, which was not used since 2006 (hereinafter the 'Assets'). FURTHER RESOLVED THAT approval be and is hereby accorded for utilization of the proceeds from the disposal of Assets, will pay the sponsors' loan, other liabilities, and remaining proceeds to use in the Company's working capital. FURTHER RESOLVED THAT as part and parcel of the foregoing consent, the Board of Directors be and are hereby authorized and empowered to sell the Assets and delegate any or all of its powers in this regard to the Chief Executive Officer or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts,			

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matters, things and deeds to implement and/or give effect to the Asset sale and utilization of the proceeds thereof, which shall include, but not be limited to conducting negotiations, obtaining quotations etc. with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the Assets, selling the assets to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, entering into an agreement to sell or any other agreement with the buyer(s), receiving the sale consideration and to generally performing and executing in respect of the Assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale of Assets. FURTHER RESOLVED that the Board be and is hereby empowered to agree upon modification in this resolution if required without the need for any further approval of the shareholders. FURTHER RESOLVED that Mr. Muhammad Tayyab, Chief Executive be and are hereby severally authorized to comply with the statutory requirements of the Securities and Exchange Commission of Pakistan and do all such acts, deeds, and things as may be necessary under the law in this regard. FURTHER RESOLVED that all actions heretofore taken by the Chief Executive on behalf of the Company in respect of the above matter is hereby confirmed, ratified and adopted by the Company in full.”			
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Signature of the Shareholder(s)

Place:

Date:

NOTES:

1. Duly filled postal ballot should be sent at following business address and email ID; Address 19-B, Off. Zafar Ali Road, Gulberg-V, Lahore chairman@nazircotton.com
2. Copy CNIC should be enclosed with the postal ballot form.
3. Postal Ballot forms should reach chairman of the meeting on or before June 2nd, 2025 (last date of receiving postal ballot). Any postal ballot received after this date, will not be considered for voting.
4. Signature on Postal Ballot should match the signature on CNIC.

Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot papers will be rejected. Ballot paper has also been placed on the website of the Company www.nazircotton.com for the download.

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