



**ELLCOT SPINNING MILLS LIMITED**

**Notice  
Of  
Annual General Meeting  
To Be Held On October 28, 2025**


## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 37th Annual General Meeting (AGM) of members of Ellcot Spinning Mills Limited will be held on **Tuesday, October 28, 2025** at 11:30 a.m at the Registered Office of the Company situated at Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore-54660 and virtually through video conference facility to transact the following business:-

### **ORDINARY BUSINESS**

- 1) To read and confirm minutes of the Annual General Meeting held on October 28, 2024.
- 2) To receive, consider and adopt the Audited Financial Statement of the Company together with the Chairman's Review Report, Directors' and Auditors' reports thereon for the year ended June 30, 2025.

In accordance with Section 223 (6) of the Companies Act, 2017 (the Act) and pursuant to the S.R.O.389(I)/2023 dated March 21, 2023, issued by the Securities and Exchange Commission of Pakistan (the SECP), the financial statements of the Company can be accessed through the following weblink and QR enabled code:

LINK	QR CODE
<a href="https://nagina.com/wp-content/uploads/2025/10/ESML-ANNUAL-2025.pdf">https://nagina.com/wp-content/uploads/2025/10/ESML-ANNUAL-2025.pdf</a>	

- 3) To approve and declare final cash dividend at Rs. 4/- per share i.e. 40% for the year ended June 30, 2025, as recommended by the Board of Directors.
- 4) To appoint Statutory Auditors of the Company for the year ending on June 30, 2026 and to fix their remuneration.

### **SPECIAL BUSINESS**

- 5) To consider, ratify and approve transactions carried out with Related Parties for the year ended June 30, 2025 and authorize the Board of Directors of the Company to approve transactions with related parties by passing the following special resolutions with or without modifications:
  - a) **RESOLVED** that the transactions conducted with Related Parties as disclosed in Note 42 of the financial statements for the year ended June 30, 2025 be and are hereby ratified, approved and confirmed.
  - b) **FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorized to approve all related party transactions to be carried out during the financial year 2026. These transactions shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval.
- 6) To consider and if deemed fit, pass, with or without modification(s) the following Special Resolution(s) under Section 199 of the Companies Act, 2017, as recommended by the board of Directors.

**RESOLVED** that pursuant to the requirements of Section 199 of the Companies Act, 2017, Ellcot Spinning Mills Ltd., (the "Company") be and is hereby authorized to make investment of up to PKR 200,000,000 (Rupees Two Hundred Million Only) from time to time in each of the following associated companies (a) Nagina Cotton Mills Ltd, (b) Prosperity Weaving Mills Ltd, by way of advances and / loans, as and when required by these associated companies provided that the return on such loans and / advances shall not be less than the average borrowing cost of the Company and that such loans / or advances shall be repayable within one year from the date of disbursement.

**FURTHER RESOLVED** that the above said resolution shall be valid for 5 (five) years and the Chief Executive Officer of the Company be and is hereby authorized to undertake the decision of said investment as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and the Chief Executive and/or Company Secretary be and are hereby singly authorized to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

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

Statements under Section 134 (3) of the Companies Act, 2017 pertaining to the special business and under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 are annexed.

By Order of the Board



**Syed Mohsin Gilani**  
Corporate Secretary

Lahore : September 30, 2025

**Notes:**

1. The Share Transfer Books of the Company will remain closed from October 22, 2025 to October 28, 2025 (both days inclusive). Transfers received in order by our Shares Registrar, M/s Hameed Majeed Associates (Pvt.) Limited, 1st Floor, H.M. House, 7-Bank Square, Lahore by the close of business on October 21, 2025 will be considered in time to entitle the transferees for payment of dividend and to attend the AGM.
2. A member of the Company entitled to attend and vote at the General Meeting may appoint another member as his/her proxy to attend and vote in place of him/her at the meeting. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of meeting. A proxy must be a member of the Company. Proxy Forms in Urdu and English languages are attached to the notice circulated to the shareholders.
3. 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 in Circular No 1 of 2000.

**A. For Attending the Meeting**

- a) In case of Individuals, the account holder and/or sub-account holder whose 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 whose 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.
4. The members can also participate in the General Meeting through video link facility.

To attend the Annual General meeting through video link, members and their proxies are requested to register their following particulars by sending an e-mail at [azam@nagina.com](mailto:azam@nagina.com).

Folio/CDC Account No.	No. of Shares held	Name	CNIC No.	Cell No.	Email address

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on October 27, 2025.

#### 5. Voting Through Postal Ballot / E-voting

Pursuant to Companies (Postal Ballot) Regulations 2018 and read with Sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right to vote through voting by post or electronic voting facility for the special business agenda items # 5 & 6 in its forthcoming Annual General Meeting to be held on Tuesday, October 28, 2025, at 11:30 a.m in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

- a) E-Voting will start from October 24, 2025 and shall close on October 27, 2025 at 5:00 pm. Details of e-voting facility will be shared through 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 Member by the close of business on October 21, 2025.
  - b) Members of the Company who want to opt for voting through postal ballot are requested to ensure that duly filled and signed ballot paper along with clear copy of valid CNIC should reach at the address, The Chairman, ESML, Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore-54660 or email at [azam@nagina.com](mailto:azam@nagina.com) one day before the Annual General Meeting, i.e., on October 27, 2025 before 5:00 p.m. during working hours. The signature on the ballot paper shall match with their signature on CNIC. The Ballot paper has also been placed on the Company's website [https:// www.nagina.com](https://www.nagina.com) to download. A postal ballot received after this time/date shall not be considered for voting.
6. In accordance with the provisions of Section 242 of the Companies Act, 2017 and Companies (Distribution of Dividends) Regulation 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into their bank account designated by the entitled shareholders instead of issuing physical dividend warrants. Therefore, shareholders are requested to provide the particulars relating to name, folio number, bank account number, IBAN Number, title of account and complete mailing address of the bank directly to the Company's Share Registrar in case of physical shareholders and directly to the relevant Participant / CDC Investor Account Service in case of maintaining shareholding under Central Depository System (CDS).

In case of non-receipt of above information, the dividend shall be withheld.

7. The rates of deduction of income tax from dividend payments under Section 150 of the Income Tax Ordinance, 2001 shall be as follows:

- |  |     |
|--|-----|
| i) Rate of Withholding Income Tax deduction for the persons whose names are appearing on ATL.      | 15% |
| ii) Rate of Withholding Income Tax deduction for the persons whose names are not appearing on ATL. | 30% |

To enable the company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not appearing on Active Taxpayers' List (ATL) available on the website of FBR are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on "Filer/ Non-Filer" status of principal shareholder as well as joint-holders (s) based on their shareholding proportions, in case of joint accounts. In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint-holder(s) in respect of shares held by them to our Share Registrar, in writing, within 10 days of this notice, otherwise it will be assumed that the shares are equally held by principal shareholder and joint-holder(s).

8. The financial statements for the year ended June 30, 2025 shall be uploaded on the Company's website [www.nagina.com](http://www.nagina.com) twenty-one days prior to the date of holding of annual general meeting.
9. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 - 145 of Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.
10. If the Company receives consent from the members holding at least 10% shareholding residing in a city, to participate in the meeting through video-link at least 07 days prior to date of the meeting, the Company will arrange facility of video-link in that city subject to availability of such facility in that city.
11. As per Section 72 of the Companies Act, 2017, every existing listed 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 commencement of this Act, i.e. May 30, 2017.

The shareholders having physical shareholding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Ltd.

12. As directed in SECP, vide S.R.O. 452(I)/2025 dated March 17, 2025 and pursuant to the prohibition under section 185 of the Companies Act, 2017, it is to affirm that no gifts will be distributed at the Annual General meeting / EOGM.
13. Members are requested to promptly notify the Company of any change in their registered address.
14. For any query/ information, the investors may contact the Shares Registrar and / or the Company: Mr. Syed Mohsin Gilani, Phone No. 042-35756270 Ext. 337, email address: [mohsin.gilani@nagina.com](mailto:mohsin.gilani@nagina.com)



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

This statement sets out the material facts concerning the Special Business to be transacted at the Annual General Meeting of the Company to be held on October 28, 2025.

### 1. Agenda item No. 5 (a) - Ratification and Approval of Related Party Transactions

All the transactions carried out by the Company with related parties during the financial year ended June 30, 2025 given in the related party note 42 of the Annual Financial Statements of the Company for the year ended June 30, 2025.

The Company carried out transactions with Related Parties on arm's length basis as per the approved Related Party Transactions Policy in the normal course of business and periodically reviewed by the Board Audit Committee pursuant to Clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019.

The transactions with related parties have been approved by the Board in the quarterly / annual financial statements during the fiscal year 2024-25, however, the Board decided to place above related party transaction concluded during the fiscal year 2024-25 before the shareholders in AGM for ratification and approval due to the interests/concerns of some of the directors due to common directorship.

### 2 Agenda item No. 5 (b) - Authorization for the Board of Directors to approve related party transactions during the financial year ending June 30, 2026

The Company shall be conducting transactions with the related parties during the year ending June 30, 2026 in the ordinary course of business and at arm's length basis under the policy of the Company for related party transactions. All transactions entered into or to be entered into with related parties require the approval of the Audit Committee of the Board. Upon recommendation of the Audit Committee, such transactions shall be placed before the Board of Directors for approval. In order to promote transparent business practices, the shareholders are recommended to authorize the Board of Directors of the Company to approve transactions with the related parties for the year ending June 30, 2026, which transactions shall be deemed to be approved by the shareholders. These transactions shall be placed before the shareholders in the next AGM for their formal ratification/approval. The Directors are interested in the resolutions only to the extent of their common directorship in such related parties.

### 3 Agenda item No. 6 - To consider and if deemed fit, to pass the following resolution as special resolution under section 199 of the Companies Act, 2017, with or without modification(s) as recommended by the board of Directors.

M/s. Nagina Cotton Mills Ltd. (NCML) and Prosperity Weaving Mills Ltd. (PWML) are not members of the Company. Their sponsors/directors are directors/members of the Company. They have no interest except their directorship and to the extent of their shareholding in the Company which is as follows:

Sr. No.	Name	% of Shareholding
1.	Mr. Shahzada Ellahi Shaikh	2.22
2.	Mr. Shaukat Ellahi Shaikh	3.40
3.	Mr. Shafqat Ellahi Shaikh	2.60
4.	Mr. Raza Ellahi Shaikh	12.79
5.	Mr. Amin Ellahi Shaikh	12.79
6.	Mr. Haroon Shahzada Ellahi Shaikh	6.39
7.	Mr. Omer Ellahi Shaikh	6.39

**Information under Regulation 3 of The Companies' (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.**

(a) Disclosure for all types of investments																																		
(A) Disclosure regarding associated company or or associated undertaking:-																																		
i	Name of Associated Company or Associated Undertaking.	a) M/s. Nagina Cotton Mills Ltd. (NCML) b) M/s. Prosperity Weaving Mills Ltd., (PWML)																																
ii	Basis of Relationship.	Common Directorship																																
iii	Earnings / (Loss) per Share for the last three years.	<table border="1"> <thead> <tr> <th rowspan="2">Year</th><th colspan="2">Earnings Per Share (Rs.)</th></tr> <tr> <th>NCML</th><th>PWML</th></tr> </thead> <tbody> <tr> <td>2025</td><td>2.70</td><td>4.93</td></tr> <tr> <td>2024</td><td>4.12</td><td>4.69</td></tr> <tr> <td>2023</td><td>31.55</td><td>8.29</td></tr> </tbody> </table>	Year	Earnings Per Share (Rs.)		NCML	PWML	2025	2.70	4.93	2024	4.12	4.69	2023	31.55	8.29																		
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iv	Break-up value per Share, based on last audited financial statements.	NCML = Rs. 254.52 PWML = Rs. 130.65																																
v	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements.	<p>As on June 30, 2025</p> <table border="1"> <thead> <tr> <th rowspan="2">Description</th><th>NCML</th><th>PWML</th></tr> <tr> <th colspan="2">Rupees in millions</th></tr> </thead> <tbody> <tr> <td>Paid up Capital</td><td>187.000</td><td>184.800</td></tr> <tr> <td>Non-current assets</td><td>5,589.103</td><td>3,139.383</td></tr> <tr> <td>Current assets</td><td>9,008.690</td><td>3,962.021</td></tr> <tr> <td>Non-Current Liability</td><td>4,598.932</td><td>1,772.480</td></tr> <tr> <td>Current Liabilities</td><td>5,239.329</td><td>2,914.584</td></tr> <tr> <td>Revenue</td><td>19,857.881</td><td>18,191.084</td></tr> <tr> <td>Gross Profit</td><td>1,609.201</td><td>1,186.197</td></tr> <tr> <td>Finance Cost</td><td>721.446</td><td>256.188</td></tr> <tr> <td>Profit After Tax</td><td>50.417</td><td>91.123</td></tr> </tbody> </table>	Description	NCML	PWML	Rupees in millions		Paid up Capital	187.000	184.800	Non-current assets	5,589.103	3,139.383	Current assets	9,008.690	3,962.021	Non-Current Liability	4,598.932	1,772.480	Current Liabilities	5,239.329	2,914.584	Revenue	19,857.881	18,191.084	Gross Profit	1,609.201	1,186.197	Finance Cost	721.446	256.188	Profit After Tax	50.417	91.123
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vi	<p>In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely,-</p> <p>(I) description of the project and its history since conceptualization;</p> <p>(II) starting date and expected date of completion of work;</p> <p>(III) time by which such project shall become commercially operational;</p> <p>(IV) expected time by which the project shall start paying return on investment; and</p>																																	

	(V) funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	
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#### B) General Disclosures:

i)	Maximum amount if investment to be made.	Loan investment upto Rs. 200,000,000/- (Rupees two hundred million only) to each of the following: a) Nagina Cotton Mills Ltd. b) Prosperity Weaving Mills Ltd.														
ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment.	<p>Purpose: To provide an option to the associated companies to avail finance as and when required and to park any surplus funds with the associated companies.</p> <p>Benefits: To earn a return over and above offered in the market</p> <p>Period: The period of investment shall not exceed 1 year.</p>														
iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,- (I) justification for investment through borrowings; (II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) cost benefit analysis;	<p>Surplus Excess funds of the Company</p> <p>N/A</p> <p>N/A</p> <p>N/A</p>														
iv)	salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment.	Each financing facility will be provided on an arm's length basis.														
v)	direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.	<p>The following directors of the Company are also the directors in the investee company, however, the directors have no director or indirect interest except to the extent of their shareholding / directorship in the investee company.</p> <table><tr><th>S #</th><th>Name</th></tr><tr><td>1.</td><td>Mr. Shahzada Ellahi Shaikh</td></tr><tr><td>2.</td><td>Mr. Shaukat Ellahi Shaikh</td></tr><tr><td>3.</td><td>Mr. Shafqat Ellahi Shaikh</td></tr><tr><td>4.</td><td>Mr. Raza Ellahi Shaikh</td></tr><tr><td>5.</td><td>Mr. Amin Ellahi Shaikh</td></tr><tr><td>6.</td><td>Mr. Haroon Shahzada Ellahi Shaikh</td></tr></table>	S #	Name	1.	Mr. Shahzada Ellahi Shaikh	2.	Mr. Shaukat Ellahi Shaikh	3.	Mr. Shafqat Ellahi Shaikh	4.	Mr. Raza Ellahi Shaikh	5.	Mr. Amin Ellahi Shaikh	6.	Mr. Haroon Shahzada Ellahi Shaikh
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vi)	in case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs.	Not applicable
vii)	any other important details necessary for the members to understand the transaction.	None
<b>Additional disclosure regarding investment in the form of Loan / Advance</b>		
i)	category-wise amount of investment	Loan investment upto Rs. 200,000,000/- (Rupees two hundred million only) to each of the following: a) Nagina Cotton Mills Ltd. b) Prosperity Weaving Mills Ltd.
ii)	average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	The current average borrowing cost of the Company for the year ended June 30, 2025 was 14.37%.
iii)	rate of interest, mark up, profit, fees or commission etc. to be charged by investing company.	It shall not be less than the borrowing cost of the Company or matching KIBOR for the tenor of the loan, whichever is higher
iv)	particulars of collateral or security to be obtained in relation to the proposed investment	No security to be obtained as all companies are under common management.
v)	if the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable.	No conversion feature
vi)	repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment of principal will be made within one year at a rate which shall not be less than the borrowing cost of the Company or matching KIBOR for the tenor of the loan, if higher.

The Board of Directors do hereby undertake / certify that necessary due diligence for the proposed investments have been carried out. The following documents shall be available to the members of the Company for inspection at the Meeting to be held on October 28, 2025.

1. Recommendations of due diligence report.
2. Annual audited financial statements of Nagina Cotton Mills Ltd and Prosperity Weaving Mills Ltd

**STATEMENT UNDER RULE 4(2) OF THE COMPANIES (INVESTMENT IN  
ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS)  
REGULATIONS, 2017**

a. Total investment approved.	Rs.100,000,000/= (Rupees one hundred million only) to each of the following associated company: i) Prosperity Weaving Mills Ltd. (PWML) ii) Nagina Cotton Mills Ltd. (NCML)																																			
b. Amount of investment made to date:	Nil																																			
c. Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time; and	Due to better cash flows, the associated companies did not need funds envisaged u/s 199 of the Companies Act, 2017. Therefore, no investment transaction took place during the year 2024-25.																																			
d. Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment.	<table><tr><td></td><td colspan="2"><b>Present Financial Position as on June 30, 2025</b></td><td colspan="2">Financial Position at the time of approval as on June 30, 2020</td></tr><tr><td></td><td><b>PWML</b></td><td><b>NCML</b></td><td><b>PWML</b></td><td><b>NCML</b></td></tr><tr><td></td><td colspan="4">Rupees in Millions</td></tr><tr><td>Net sales</td><td><b>18,191.084</b></td><td><b>19,857.881</b></td><td>6,018.541</td><td>7,070.172</td></tr><tr><td>Gross profit</td><td><b>1,186.197</b></td><td><b>1,609.201</b></td><td>529.557</td><td>593.821</td></tr><tr><td>Profit before tax</td><td><b>390.853</b></td><td><b>442.262</b></td><td>247.968</td><td>100.274</td></tr><tr><td>Profit after tax</td><td><b>91.123</b></td><td><b>50.417</b></td><td>154.755</td><td>7.629</td></tr></table>		<b>Present Financial Position as on June 30, 2025</b>		Financial Position at the time of approval as on June 30, 2020			<b>PWML</b>	<b>NCML</b>	<b>PWML</b>	<b>NCML</b>		Rupees in Millions				Net sales	<b>18,191.084</b>	<b>19,857.881</b>	6,018.541	7,070.172	Gross profit	<b>1,186.197</b>	<b>1,609.201</b>	529.557	593.821	Profit before tax	<b>390.853</b>	<b>442.262</b>	247.968	100.274	Profit after tax	<b>91.123</b>	<b>50.417</b>	154.755	7.629
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**BALLOT PAPER FOR VOTING THROUGH POST**

In person and virtual Annual General Meeting to be held on Tuesday, October 28, 2025 at 11:30 a.m, Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore-54660, Phone :042-35756270, Website: [www.nagina.com](http://www.nagina.com)

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: [chairman@nagina.com](mailto:chairman@nagina.com)

Name of shareholder/joint shareholders	
Registered Address	
Number of Shares held (on close of October 21, 2025) and folio number	
CNIC No/Passport No (in case of foreigner) (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 picking tick (v) mark in the appropriate box below:

#### **Resolution for Agenda No.05**

**RESOLVED** that the transactions conducted with Related Parties as disclosed in Note 42 of the financial statements for the year ended June 30, 2025 be and are hereby ratified, approved and confirmed'

**FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorized to approve all related party transactions to be carried out during the financial year 2026. These transactions shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval.

#### **Resolution for Agenda No.06**

**RESOLVED** that pursuant to the requirements of Section 199 of the Companies Act, 2017, Ellcot Spinning Mills Ltd., (the "Company") be and is hereby authorized to make investment of up to PKR 200,000,000 (Rupees Two Hundred Million Only) from time to time in each of the following associated companies (a) Nagina Cotton Mills Ltd, (b) Prosperity Weaving Mills Ltd, by way of advances and / loans, as and when required by these associated companies provided that the return on such loans and / advances shall not be less than the average borrowing cost of the Company and that such loans / or advances shall be repayable within one year from the date of disbursement.

**FURTHER RESOLVED** that the above said resolution shall be valid for 5 (five) years and the Chief Executive Officer of the Company be and is hereby authorized to undertake the decision of said investment as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and the Chief Executive and/or Company Secretary be and are hereby singly authorized to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

Resolution	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
<b>Resolution for Agenda No. 05</b>		
<b>Resolution for Agenda No. 06</b>		















Signature of shareholder(s):\_\_\_\_\_ Place:\_\_\_\_\_ Date:\_\_\_\_\_

#### **NOTES/PROCEDURE FOR SUBMISSION OF BALLOT PAPER:**

1. Duly filled and signed original postal ballot should be sent to the Chairman, Ellcot Spinning Mills Ltd., at Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore-54660 or a scanned copy of the original postal ballot to be emailed at: [chairman@nagina.com](mailto:chairman@nagina.com).
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal Ballot forms should reach chairman of the meeting on or before October 27, 2025 during working hours. Any Postal Ballot received after this date, will not be considered for voting.
4. Signature on Postal Ballot should match the signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, in correct, defaced, torn, mutilated, over written ballot papers will be rejected.
6. In case of representative of body corporate and corporation, Postal Ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board resolution, Power of Attorney, or Authorization Letter in accordance with Section(s) 138 or 139 of the Companies Act 2017, as applicable, unless these have already been submitted along with Proxy Form. In case of foreign body corporate etc. all documents must be attested from the Pakistani Embassy having jurisdiction over the member.
7. Ballot paper has also been placed on the website of the Company [www.nagina.com](http://www.nagina.com). Members may download the ballot paper form the website or use original/photocopy published in newspapers.



**Key features:**

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# FORM OF PROXY

The Secretary,  
**ELLCOT SPINNING MILLS LTD.**  
Nagina House,  
91-B-1, M.M. Alam Road,  
Gulberg-III,  
Lahore-54660.

I/We \_\_\_\_\_ of \_\_\_\_\_ being member(s) of **ELLCOT SPINNING MILLS LTD.**, and holder of \_\_\_\_\_ Ordinary Shares as per Share Register Folio No. \_\_\_\_\_ (In case of Central Depository System Account Holder A/c No. \_\_\_\_\_ Participant I.D. No. \_\_\_\_\_ - \_\_\_\_\_) hereby appoint \_\_\_\_\_ of \_\_\_\_\_ who is member of the company as per Register Folio No. - \_\_\_\_\_ (In case of Central Depository System Account Holder A/c No. \_\_\_\_\_ Participant I.D. No. \_\_\_\_\_) or failing him/her \_\_\_\_\_ of \_\_\_\_\_ who is member of the Company as per Register Folio No. \_\_\_\_\_ (In case of Central Depository System Account Holder A/c No. \_\_\_\_\_ Participant I.D. No. \_\_\_\_\_) as my/our proxy to vote for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company to be held on October 28, 2025 and at any adjournment thereof.

Signed at \_\_\_\_\_ this the \_\_\_\_\_ day of \_\_\_\_\_ 2025

## WITNESSES:

1. Signature _____	2. Signature _____
Name _____	Name _____
Address _____	Address _____
_____	_____
CNIC _____	CNIC _____
_____	_____

Affix  
Rs. 50/=  
Revenue  
Stamp

(Signature should agree with the Specimen signature registered with the Company)

## NOTES:

1. If a member is unable to attend the meeting, he/she may sign this form and send it to the Secretary so as to reach him not less than 48 hours before the time of holding the meeting.
2. Members through CDC appointing proxies must attach attested copy of their Computerized National Identity Card with the proxy form.
3. The Shareholders through CDC, who wish to attend the Annual General Meeting are requested to please bring, original Computerized National Identity Card with copy thereof duly attested by their Bankers, Account number and Participant I.D number for identification purpose.
4. In case of corporate entity, certified copy of the Board of Directors resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form of the Company.



# پراکسی فارم (مختار نامہ)

یکٹری

ایلیکٹ سپننگ ملز لمیٹڈ

گلیڈہ ہاؤس، ایم ایم ایم عالم روڈ

گلبرگ III، لاہور 54660

میں / ہم \_\_\_\_\_

ساکن \_\_\_\_\_

بحیثیت رکن ایلیکٹ سپننگ ملز لمیٹڈ اور حامل \_\_\_\_\_ عام حصص بمطابق شیئر رجسٹر فلیو نمبر \_\_\_\_\_

(بصورت سنٹرل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر \_\_\_\_\_ پارٹیشن (شرکت) آئی ڈی نمبر \_\_\_\_\_)

بذریعہ ہذا

محترم / محترمہ \_\_\_\_\_ ساکن \_\_\_\_\_

جو کمپنی کا ممبر ہے بمطابق شیئر رجسٹر فلیو نمبر \_\_\_\_\_

(بصورت سنٹرل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر \_\_\_\_\_ پارٹیشن (شرکت) آئی ڈی نمبر \_\_\_\_\_)

یا اسکی غیر موجودگی میں محترم / محترمہ \_\_\_\_\_ ساکن \_\_\_\_\_

جو کمپنی کا ممبر ہے بمطابق شیئر رجسٹر فلیو نمبر \_\_\_\_\_

(بصورت سنٹرل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر \_\_\_\_\_ پارٹیشن (شرکت) آئی ڈی نمبر \_\_\_\_\_)

مورخہ 28 اکتوبر 2025ء کو منعقد ہونے والے کمپنی کے 37 ویں سالانہ اجلاس عام میں حق رائے دہی استعمال کرنے، تقریر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا / ہمارا بطور مختار

(پراکسی) مقرر کرتا ہوں / کرتے ہیں۔

دستخط ..... آج بروز ..... بتاریخ ..... 2025ء

50 روپے کارسیدی ٹکٹ

چسپاں کریں

گواہ:

دستخط کمپنی کے ہاں رجسٹرڈ نمونہ دستخطوں کے

مطابق ہونے چاہئیں

۲۔ دستخط: \_\_\_\_\_

نام: \_\_\_\_\_

پتہ: \_\_\_\_\_

\_\_\_\_\_

شناختی کارڈ نمبر: \_\_\_\_\_

۱۔ دستخط: \_\_\_\_\_

نام: \_\_\_\_\_

پتہ: \_\_\_\_\_

\_\_\_\_\_

شناختی کارڈ نمبر: \_\_\_\_\_

نوٹ:

1۔ اگر ایک ممبر اجلاس میں شرکت کے قابل نہیں ہے تو وہ اس فارم پر دستخط کرے اور یکٹری کو اس طور ارسال کر دے کہ اجلاس کے انعقاد کے وقت سے کم از کم 48 گھنٹے قبل پہنچ جانا چاہئے۔

2۔ سی ڈی سی کے ذریعے حصص یافتگان پراکسیز تقرر کرتے ہوئے پراکسی فارم کے ہمراہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ کی مصدقہ کاپی منسلک کریں۔

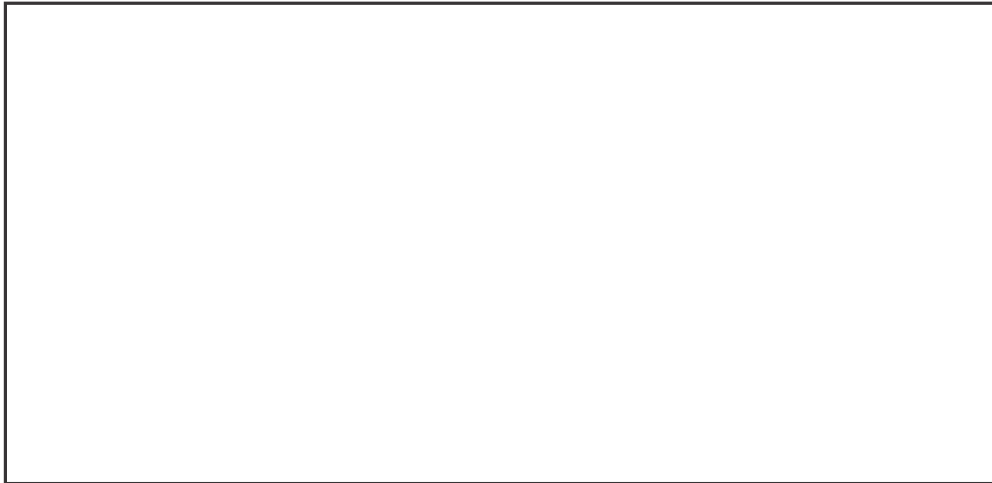
3۔ سی ڈی سی کے ذریعے حصص یافتگان جو سالانہ اجلاس میں شرکت کرنا چاہتے ہوں سے التماس ہے کہ شناخت کے مقصد کے لئے اصل کمپیوٹرائزڈ قومی شناختی کارڈ بمعہ اپنے بینکوز سے اسکی مصدقہ

کاپی، اکاؤنٹ نمبر اور پارٹیشن آئی ڈی نمبر ہمراہ لائیں۔

4۔ کارپوریٹ ایسٹبلشمنٹ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / مختار نامہ کی مصدقہ کاپی مع نمونہ دستخط (اگر پہلے فراہم نہ کئے گئے ہوں) پراکسی فارم (مختار نامہ) کے ہمراہ کمپنی میں جمع کرانا ہو

گا۔

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