



# Sunrays Textile Mills Ltd.

SUTM/02/C&SD/2025/ (KHI)

October 09, 2025

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

**SUBJECT: NOTICE OF ANNUAL GENERAL MEETING**

Dear Sir,

We write to our letter Notice October 07, 2025 on the captioned subject.

We enclose herewith newspaper clippings of Notice of Annual General Meeting of Sunrays Textile Mills Limited to be held on October 28, 2025 at Karachi, published in the daily "Business Recorder" and "Nawa-i-Waqt" of October 08, 2025

This is for your information

Yours Sincerely,

Ahmed Faheem Niazi  
Company Secretary

Enclosed: As stated above

**5th Floor, Office No.508 Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, Pakistan.**

Tel # (92-21) 111-404-404 & 5693641 to 5693660(20 Lines). Fax # (92-21) 5693593 & 5693594  
E-mail: info@indus-group.com & indus@fascom.com

# SUNRAYS TEXTILES MILLS LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of Sunrays Textile Mills Limited will be held at Indus Dyeing & Manufacturing Company Limited, Plot No. 3 & 7, Sector No. 25, Korangi Industrial Area, Karachi on Tuesday, October 28, 2025 at 2:00 P.M. to transact the following business:

### ORDINARY BUSINESS:

1. To confirm minutes of the Annual General Meeting held on October 28, 2024.
2. To resolve, consider, approve and adopt the audited consolidated and un consolidated financial statements of the Company for the financial year ended June 30, 2025, together with the Directors' and Auditors' Reports thereon and Chairman's Review Report.
3. In accordance with Section 223 of the Companies Act, 2017 and pursuant to the S.R.O. 389(1)(2)(3) dated March 21, 2023, the annual report of the Company, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, can be accessed through the following web link and QR enabled code:

### Web link

<https://indus-group.com/financial-information-sutm/>

### QR Enabled Code



4. To appoint the Statutory Auditors for the year ending June 30, 2025 and to fix their remuneration. The Board of Directors on the recommendation of Audit Committee has recommended the appointment of retiring auditors, Messrs Yusuf Aidi, Chartered Accountants who being eligible have offered themselves for re-appointment.

### SPECIAL BUSINESS:

5. To ratify the transactions carried out by the Company with related parties disclosed in the Financial Statements for the year ended June 30, 2025 by passing the following resolution with or without modification:  
**Resolved** That all related parties transactions carried out by the Company as disclosed in Note No. 41 of the Financial Statements of the Company for the year ended June 30, 2025 be and are hereby noted, ratified and approved.
6. To approve potential transactions with related parties intended to be carried out in the financial year 2025-2026 and to authorize the Board of Directors of the Company to carry out such related party transactions at its discretion from time to time, irrespective of the composition of the Board of Directors affected due to majority of Board members are interested in any agenda item.  
The resolutions to be passed in this respect (with or without modification) as special resolutions are as under:  
**Resolved Further** That in accordance with the policy approved by the Board and subject to such conditions as may be specified from time to time, the Company be and is hereby authorized to carry out transactions with the related parties for the financial year 2025-26.  
**Resolved Further** That the board of directors of the Company may, at its discretion, approve specific related party transactions from time to time, irrespective of the composition of the Board, affected due to majority of Board members are interested in any agenda item till the next Annual General Meeting. However, in order to ensure transparency in these transactions.  
All such transactions shall be placed before the shareholders in the next Annual General Meeting for their noting/ratification/approval.
7. To transact any other business with the permission of the chair.

### Karachi

Dated : October 07, 2025

### By Order of the Board

Ahmed Faheem Niaz

Company Secretary

### NOTES:

1. The Share Transfer Books of the Company will remain closed for the period from October 28, 2025 to October 28, 2025 (both days inclusive). Transfers received in order at the Office of Company's Share Registrar/Ms. Jwaif Registrar Services (Pvt) Ltd, Office # 20, 5th floor, Arkay Square Extension, New Chalk, Shahr-e-Liaquat, Karachi. (Registrar) at the close of business on October 21, 2025 will be considered in time to attend and vote at the Meeting.

### 2. Availability of Financial Statements and Reports on the Website

The Annual Report of the Company for the year ended June 30, 2025 has been placed on the Company's website <https://www.indus-group.com>. The Annual Report and quarterly financial statements of prior periods are also available <https://indus-group.com/financial-information-sutm/>. Pursuant to Section 223 of the Companies Act, 2017, the Company is allowed to send audited financial statements and reports to its members electronically. Members are therefore requested to provide their valid email IDs. For convenience, a Standard Request Form has also been made available on the Company's website [www.indus-group.com](https://www.indus-group.com).

### 4. Access and Transmission of Annual Report

In accordance with the provision of section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(1)(2)(3) dated March 21, 2023, the Company has circulated the notice of AGM along with QR enabled code and web link to view and download the audited financial statements of the Company for the year ended June 30, 2025.

### 5. Transmission of Annual Report through Email

Pursuant to the S.R.O. No. 389(1)(2)(3) dated September 08, 2014, issued by the Securities and Exchange Commission of Pakistan, permitted the Company to circulate its Annual Balance Sheet, Profit and Loss Account, Auditor's Report and Directors' Report etc., ("Annual Report") along with the notice of Annual General Meeting ("Notice"), to its shareholders by email. Shareholders of the Company, who wish to receive the Company's Annual Report and Notice by email, are requested to complete Electronic Communication details in the Share Registrar of the Company. However, the Company may provide a hard copy of the Annual Report and Notice to such members on their request, free of cost, within seven days of receipt of such request.

6. Members (Non-CDC) are requested to promptly notify the Company's Registrar of any change in their address and submit, if applicable to them, the Non-Indorsement of Call Form CD-50 with the Registrar of the Company. Ms. Jwaif Registrar Services (Pvt) Ltd, Office # 20, 5th floor, Arkay Square Extension, New Chalk, Shahr-e-Liaquat Karachi.

A member of the Company entitled to attend and vote at this meeting, may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

### 8. FOR ATTENDING THE MEETING:

i. In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his original CNIC or 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.

### 8. FOR APPOINTING PROXIES:

i. 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 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 CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.

iv. The proxy shall produce his/her original CNIC or original Passport at the time of meeting.

v. 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.

7. Members are requested to notify change in their addresses, if any, in case of book entry securities in CDS in their respective participants/investor account systems in case of physical shares to the Registrar of the Company by quoting their folio numbers and name of the Company at the above mentioned address, if not earlier notified/submitted.

8. Deduction of Income Tax from Dividend under Section 156 of the Income Tax Ordinance, 2001

Pursuant to the provisions of the Finance Act 2009 effective July 1, 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, have been revised as follows:

(a)	Rate of tax deduction for filer of income tax returns	15%
(b)	Rate of deduction for non-filer of income tax returns	30%

The income tax is deducted from the payment of dividend according to Active Tax-Payers List (ATL) provided on the website of FBR. All those shareholders who are filers of income tax returns are therefore advised to ensure that their names are entered into ATL to enable the Company to withhold income tax from payment of cash dividend @ 15% instead of 30%.

Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non Filer" status of Principal Shareholder as well as Joint-holders based on their shareholding proportions in case of joint accounts held by the shareholders.

In this regard, all shareholders who hold shares jointly are requested to provide the shareholding proportions of Principal Shareholder and Joint-holders in respect of shares held by them to our Share Registrar, in writing. The joint accounts information must reach to our Share Registrar within 10 days of this notice. In case of non-response of the information, it will be assumed that the shares are equally held by Principal Shareholder and the Joint-holders.

Members holding exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be.

### 9. Dividend Mandate and Payment of Cash Dividend through Electronic Mode

The provisions of Section 242 of the Companies Act, 2017 require that the dividend payable in cash shall only be paid through electronic mode directly into the bank accounts designated by the entitled shareholders. Therefore, for making compliance to the provisions of the law, all those physical shareholders who have not yet submitted their IBAN bank account details to the Company are requested to provide the same on the Dividend Mandate Form available on Company website at [www.indus-group.com](https://www.indus-group.com).

Non CDC shareholders are requested to send valid and legible copy of CNIC/Passport (in case of individual) and NTN Certificate (in case of corporate entity) to the Registrar of the Company. Please note that CNIC number is mandatory for issuance of dividend warrants and in the absence of this information payment of dividend shall be withheld.

CDC shareholders who have not provided their IBAN bank account details are also requested to provide the same to their Participants in CDC and ensure that their IBAN bank account details are updated. In case of unavailability of IBAN, the Company would be constrained to withhold dividend in accordance with the Companies (Distribution of Dividends) Regulations, 2017.

10. Video Link Arrangement for online Participation in the 34th Annual General Meeting of the Company

Shareholders interested in attending the Annual General Meeting (AGM) through video link facility are requested to get themselves registered with the Company Secretary office at least two working days before the holding of the time of AGM at [corporateaffairs@indus-group.com](mailto:corporateaffairs@indus-group.com) by providing the following details:-

Name of Shareholder	CNIC NO	Folio CDC No.	Cell No.	Email address

\* The Login facility will remain open from 120 P.M. till the end of the meeting.

\* Shareholders will be encouraged to participate in the AGM to consolidate their attendance and participation through proxy.

\* Shareholders will be able to login and participate in AGM proceedings through their smart phone or computer devices from their home after completing all the facilities required for the identification and verification of the shareholders.

The Company will follow the best practices and comply with the instructions of the Government and SEC to ensure protective measures are in place for the well-being of its members.

11. Video Conference Facility

Members may avail video conference facility for this Annual General Meeting other than Karachi, provided the Company receives consents (standard format is given below) at least 07 days prior to the date of the Meeting from members holding in aggregate 5% or more shareholding regarding as requested.

The Company will facilitate executive members regarding venue of the video-link facility before the date of Meeting along with complete information necessary to enable them to access the facility.

One of being member(s) of Sunrays Textile Mills Limited, holder of (Ordinary Shares) as per Registered Folio No. CDC Account No. hereby opt for video conference facility at \_\_\_\_\_ in respect of 34th Annual General Meeting of the Company.

Signature of Member

12. Deposit of Physical Shares into Central Depository Company

As per section 72 of the Companies Act, 2017, every member holding 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 the Act i.e. May 30, 2017. Further SCDP vide Letter dated March 26, 2022 has advised to comply Section 72 of the Act and encourage shareholders to convert their shares in book-entry form.

In light of above, shareholders holding physical share certificates are requested to deposit their shares in Central Depository Company by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into scripless form. This will facilitate the shareholders to streamline their information to member's Registrar enabling the Company to effectively communicate with the shareholders and timely distribute any dividends. Further, shares held shall remain secure and maintaining shares in scripless form allows for sell/buy purchases.

13. Unclaimed Dividends and Bonus Shares

Shareholders, who for any reason, could not claim their dividend and/or bonus shares are advised to contact our Share Registrar Ms. Jwaif Registrar Services (Pvt) Limited to collect/transfer their unclaimed dividends and/or bonus shares if any.

14. Postal Ballot

Pursuant to Companies (Postal Ballot) Regulations, 2018 for the agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through e-voting, in accordance with the requirements and procedure contained in the aforesaid regulations.

15. Dividend of Material Information regarding Special Business pursuant to Section 144 of the Companies Act, 2017

This statement was sent out the material facts concerning the Special Business given in agenda item No. 5 of this Notice of AGM, which will be considered to be transacted in the AGM of the Company. The purpose of this statement is to set forth the material facts concerning such Special Business.

Agenda Item No. 5 & 6 of the Notice

The related parties transactions carried out in an annual course of business with associated companies and related parties were being reviewed by the Board of Directors as recommended by the Audit Committee on quarterly basis pursuant to Section 208 of the Companies Act, 2017 and Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, the majority of Company Directors were interested in these transactions due to their common directorship and holding of shares in the group companies, the opinion of directors could not be obtained for approval of these transactions pursuant to Section 207 of the Companies Act, 2017 and therefore, these transactions have to be approved by the shareholders in General Meeting as a special resolution in terms of section 208 of the said Act.

The transactions with related parties carried out during the financial year 2023-2024 to be ratified as disclosed in Note No. 41 of the Financial Statements of the Company for the year ended June 30, 2025.

16. Election, related party transactions are an ongoing process and a resolution to carry out business with related parties merely due to absence of valid quantum would adversely affect the business of the Company. Therefore, shareholders are being requested to grant the general approval for such transactions on an annual basis (in any agenda item). The Company shall comply with its policy relating to transactions with related parties as stated above to ensure that the same continue to be carried out in a fair and transparent manner and on an arm's length basis. This would also ensure compliance with the Section 208(1) of the Companies Act, 2017 of which requires that shareholders' approval shall be required where the majority directors are interested in any related party transactions and regulation 4 of the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 which sets out the conditions for transactions with related parties to be characterized as "arm's length transactions" and ensure that the transaction must be conducted in any way.

Further, it is not possible for the Company or the directors to accurately predict the nature of the related party transactions or the specific related parties (in which the transactions) shall be carried out. In view of the above and in order to ensure smooth supply during the year, the Company will seek the broad approval of the shareholders that the Board may enter into the related party transactions with related parties from time to time to its wisdom and in accordance with the policy of the Company for the financial year 2025-26.

All such transactions will be clearly disclosed at the end of the next financial year in the company's Annual Report. In however addition to the all such transactions shall not be placed before the shareholders in the next General Meeting for their noting approval/ratification.

The Directors are interested in these resolutions only to be extent of their common directorship and shareholding in the associated companies.

The Directors do not have any interest in the Special Business, whether directly or indirectly, except to the extent.

DAY BUSINESS RECORDED 8/10/25

[illegible]

کراچی  
مہینہ 07 اکتوبر 2025  
تقریب

۱۔ ایک ایسی شخصیت جو اس وقت تک زندہ ہو کہ وہ اپنے آپ کو "میرزا گل خان" کے طور پر پیش کرے اور اس کا تعلق میرزا گل خان سے ہو۔

[illegible]

(a)	ایک سال کے لئے ایک بار
(b)	ایک سال کے لئے ایک بار

9. جوہانہ منیجمنٹ ایجوکیشنل سوسائٹی کے ذریعے کیے جانے والے ایک ایجنسی کی طرف سے کیے گئے ہیں۔


[illegible][illegible][illegible][illegible]