

SANA Industries Limited

33-D-2, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400
Tel: 021-34322556-9, Fax: 021-32570833, E-mail: info@sana-industries.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Shareholders of Sana Industries Limited will be held on Wednesday, June 21, 2023 at 4:30 pm at the Registered Office of the Company at 33-D-2, Block 6, P.E.C.H.S., Karachi to transact the following business:

Ordinary Business:

To confirm the minutes of the Extra Ordinary General Meeting of the Shareholders of the Company held on December 3, 2022.

Special Business:

To increase the authorized share capital of the Company from Rs.200,000,000/- divided into 20,000,000 ordinary shares of Rs.10/- each to Rs.500,000,000/- divided into 50,000,000 ordinary shares of Rs.10/- each and to pass the following Special Resolution with or without amendments:

"RESOLVED THAT the approval of the members be and is hereby accorded to increase the authorized capital of the Company from Rs.200,000,000/- divided into 20,000,000 ordinary shares of Rs.10/- each to Rs.500,000,000/- divided into 50,000,000 ordinary shares of Rs.10/- each and clause V of Memorandum of Association and Article 4 of Articles of Association of the Company be and is hereby altered by deleting existing clause V and replacing the same with the following clause:"

Clause V of Memorandum of Association

"The share capital of the Company is Rs. 500,000,000 (Rupees Five Hundred Million Only) divided into 50,000,000 ordinary shares of Rs. 10/- each with power to the Company to increase or reduce the said capital and to sub-divided or consolidate the Shares in the capital for the time being into several classes and to issue any part of its capital original or increased with such preferred, deferred or other special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

Article 4 of Articles of Association

"The authorized capital of the Company shall be Rs. 500,000,000 (Rupees Five Hundred Million Only) divided into 50,000,000 ordinary shares of Rs. 10/- each."

Any Other Business:

To transact any other business with the permission of the Chair.

Karachi.
Dated: May 30, 2023

By Order of the Board


(Abdul Hussain Antaria)
Company Secretary

SANA Industries Limited

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NOTES:

1. Closure of Share Transfer Books

The share transfer books of the Company shall remain closed from June 19, 2023 to June 21, 2023 (both days inclusive). Transfers received in order at the office of Share Registrar CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block B, SMCHS, Karachi-74400 by the close of business on June 16, 2023 will be considered in time to attend and vote at the meeting.

2. Participation in General Meeting

An individual beneficial owner of shares must bring his/her original CNIC or Passport, Account and Participant's I.D. numbers to prove his/her identity. A representative of corporate member, must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee, CDC account holders will further have to follow the guidelines as laid down in Circular 1 dated 28th January, 2000, issued by the Securities and Exchange Commission of Pakistan.

3. Proxy

A member entitled to attend and vote at the meeting may appoint another member as his/her proxy in writing to attend the meeting and vote on the member's behalf. Proxies in order to be effective must be received at the Company's Registered Office, 33-D-2, Block-6, P.E.C.H.S., Karachi, not later than 48 hours before the time of holding the meeting. A member shall not be entitled to appoint more than one proxy.

4. Video Conference Facility

Members can avail video conference facility, in this regard, for this they have to submit their option to head office of the Company 10 days before holding of the Extraordinary General Meeting. If the 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 at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

"I/We, _____ of _____, being a member of Sana Industries Limited, holder of _____ ordinary shares(s) as per Registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____".

STATEMENT PURSUANT TO SECTION 134 (3) OF THE COMPANIES ACT, 2017, RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING IS AS UNDER:

1. Sana Industries Limited (SIL) is a public listed company incorporated in Pakistan on June 05, 1985 under the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacturing and sale of man-made blended yarn.

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2. At present the authorized capital of the Company is only Rs. 200.00 million, which is required to be increased upto minimum of Rs. 500.00 million to cater to the future requirement of the Capital. The Board of Directors has therefore, recommended increasing the authorized capital to Rs. 500.00 million divided into 50.00 million ordinary shares of Rs. 10/- each, and following resolution is proposed to be passed with or without amendments as Special Resolution:

“RESOLVED THAT the approval of the members be and is hereby accorded to increase the authorized capital of the Company from Rs.200,000,000 to Rs.500,000,000 and clause V of Memorandum of Association and Article 4 of Articles of Association of the Company be and is hereby altered by deleting existing clause V and replacing the same with the following clause:”

Clause V of Memorandum of Association

“The share capital of the Company is Rs. 500,000,000 (Rupees Five Hundred Million Only) divided into 50,000,000 ordinary shares of Rs. 10/- each with power to the Company to increase or reduce the said capital and to sub-divided or consolidate the Shares in the capital for the time being into several classes and to issue any part of its capital original or increased with such preferred, deferred or other special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.”

Article 4 of Articles of Association

“The authorized capital of the Company shall be Rs. 500,000,000 (Rupees Five Hundred Million Only) divided into 50,000,000 ordinary shares of Rs. 10/- each.”

STATEMENT PURSUANT TO CLAUSE A(9) OF SRO 423(I)/2018 DATED APRIL 03, 2018

S.No	Facts to be disclosed	Facts
I	Reasons for alteration in authorized share capital	To meet the future requirement of paid up capital by issuance of further shares.
ii	Existing authorized share capital	The Existing authorized share capital of the Company is Rs.200,000,000 divided into 20,000,000 Ordinary shares of Rs.10/- each.
iii	Amount with which authorized share capital is proposed to be increased.	The authorized share capital of the Company is being increased by Rs.300,000,000 divided into 30,000,000 Ordinary shares of Rs.10/- each.

Directors' Interest

The directors only interested in the special business to the extent of their shareholding in the company.