

بر حمتك يا ارحم الراحمين

JANANA DE MALUCHO TEXTILE MILLS LIMITED

SHARES DEPARTMENT
HABIBABAD, KOHAT

Ref. No. JM/Secy/23/105

Dated: June 01, 2023

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

Subject: **Notice of Extraordinary General Meeting**

Dear Sir,

Enclosed please find copy of Notice of Extraordinary General Meeting for circulation amongst the TRE Certificate Holders of the Exchange. The Extraordinary General Meeting will be held 22nd June 2023 at 9:45 A.M. The notice has been published in the Newspapers "The Nation" (English) and "Nawa-i-Waqt" (Urdu), on June 01, 2023.

Thanking you,

Yours sincerely,


ABID RAZA
Company Secretary



cc: Executive Director/HOD
Corporate Supervision Division,
Securities and Exchange Commission of Pakistan,
63-Jinnah Avenue, Islamabad

JANANA DE MALUCHO TEXTILE MILLS LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the Company will be held on **Thursday the 22nd June, 2023** at **9:45 A.M.** at its registered office, Habibabad, Kohat to transact the following business: -

A. ORDINARY BUSINESS:

1. To confirm minutes of extra ordinary general meeting held on May 20, 2023.

B. SPECIAL BUSINESS:

2. To consider and if deemed fit, to pass with or without modification, the following special resolutions to increase authorized capital of the Company:-

“RESOLVED THAT pursuant to Section 85 and all other applicable provisions of the Companies Act, 2017, the Authorized Capital of the Company be and is hereby increased and the existing clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby amended to read as under:

Clause V of Memorandum of Association:

The authorized share capital of the Company is Rs.1,600,000,000/- (Rupees one billion six hundred million only) divided into 150,500,000 (one hundred fifty million five hundred thousand only) ordinary shares of Rs.10/- each and 9,500,000 (nine million five hundred thousand only) cumulative redeemable preferences shares of Rs.10/- each with the power to increase or reduce the capital of the company and to divide the shares into several classes.

Article 4 of the Articles of Association:

The authorized share capital of the Company is Rs.1,600,000,000/- (Rupees one billion six hundred million only) divided into 150,500,000 (one hundred fifty million five hundred thousand only) ordinary shares of Rs.10/- each and 9,500,000 (nine million five hundred thousand only) cumulative redeemable preferences shares of Rs.10/- each with the power to increase or reduce the capital of the company and to divide the shares into several classes.

“FURTHER RESOLVED THAT additional shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares in all respect/matters in conformity with provisions of the Companies Act, 2017.

“FURTHER RESOLVED THAT:

- a) The Chief Executive Officer, and the Company Secretary (hereinafter referred to as the “Authorized Officers”) be and are hereby jointly or severally authorized to complete all the necessary legal and corporate formalities pertaining to this resolution.
- b) The Chief Executive Officer and the Company Secretary, be and are also hereby jointly or severally authorized to take any further modifications/amendments/corrections at a later stage if pointed out by Securities and Exchange Commission of Pakistan (the Commission), and such further modifications/amendments/corrections shall be deemed part of this special resolution without the need for passing a fresh special resolution, and to take such other steps, execute such other documents and make necessary corporate and other filings as may be necessary or



expedient for the purpose of giving effect to the above resolutions and all other matters incidental or ancillary thereto.”

3. To consider, and if thought fit, to pass the following resolution as a Special Resolution, to substitute the Article 49 of the Articles of Association of the Company, with or without modification, addition(s) or deletion(s), as recommended by the Board of Directors:

"RESOLVED THAT Article 49 of the existing Articles of Association of the Company be and is hereby substituted to read as follows:

- 1) The Board of Directors may at any time pass a resolution to capitalize any part of the sum for the time being standing to the credit of any reserve fund or reserve account of the Company, including premiums received on the issue of any shares or debentures of the Company, or being undivided net profits in the hand of the Company, be capitalized, and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares, effective; and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued shares as bonus shares or debentures of the Company on behalf of the ordinary shareholders aforesaid, and appropriate such bonus shares or debentures and distribute the same credited as fully paid up to any amongst such shareholders in the proportions aforesaid in satisfaction of the shares and interests of such shareholders in the said capitalized sum or otherwise deal with such sum as directed by such resolution.
- 2) Where any difficulty arises with regard to any distribution to be made as aforesaid, the Directors may settle the same as they may think expedient and, in particular, may fix the value for distribution of any Shares constituting fractional Certificates or any part thereof, and may, in order to adjust the rights of all parties, determine that cash payment shall be made to any Member upon the footing of the value so fixed in order to adjust rights, and may vest any such Shares or assets in trustees upon such trusts for the persons entitled to the shares in the appropriation or distribution as may seem expedient to the Directors.

"FURTHER RESOLVED THAT:

- a) The Chief Executive Officer and the Company Secretary (hereinafter referred to as the "Authorized Officers") be and are hereby jointly or severally authorized to complete all the necessary legal and corporate formalities pertaining to this resolution.
 - b) The Chief Executive Officer and the Company Secretary, be and are also hereby jointly or severally authorized to take any further modifications/amendments/corrections at a later stage if pointed out by Securities and Exchange Commission of Pakistan (the Commission), and such further modifications/amendments/corrections shall be deemed part of this special resolution without the need for passing a fresh special resolution, and to take such other steps, execute such other documents and make necessary corporate and other filings as may be necessary or expedient for the purpose of giving effect to the above resolutions and all other matters incidental or ancillary thereto.”
4. To consider and if deemed fit, to pass the following resolution as ordinary resolution to approve the circulation of Company's annual audited financial statements through QR enabled code and weblink, as recommended by the Board of Directors.

"RESOLVED THAT circulation/ dissemination of Annual Audited Financial Statements to the shareholders through QR enabled code and web-link as notified by the Securities and Exchange



Commission of Pakistan vide its S.R.O. 389 (1)/2023 dated March 21, 2023 or any other transmission medium allowed by the regulators, be and is hereby approved."

"Further Resolved that the Chief Executive and the Company Secretary be and is hereby jointly or severally authorized to do all acts, deeds and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution

A statement of material facts under Section 134 (3) of The Companies Act, 2017 (the Act) in respect of above-mentioned Special Businesses is attached herewith.

C. ANY OTHER BUSINESS

To transact any other business as may be placed before the meeting with the permission of the Chair.

By the order of the Board

KOHAT
Dated: May 31, 2023

ABID RAZA
Company Secretary

NOTES:

- I. The register of members of the Company will remain closed from June 15, 2023 to June 22, 2023 (both days inclusive). Transfers received in order by the Company's Shares Registrar, M/s. Vision Consulting Limited, 5-C LDA Flats, 1st Floor, Lawrence Road, Lahore by the close of business hours (till 5:00 pm) on June 14, 2023 will be treated in time to determine enlistment of the transferees, to attend and vote at the EOGM.
- II. A member entitled to attend and vote at the meeting may appoint another member of the Company as a proxy to attend and vote instead of him/her. Proxy Form duly completed must be deposited at the registered office of the Company at least 48 hours before the time of meeting. Attested copies of the CNIC or the Passport of beneficial owners and the proxy shall be furnished along with the proxy form. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished along with the proxy form
- III. Any individual beneficial owner having an account or sub-account with the Central Depository Company ("CDC"), is entitled to attend and vote at this meeting, must provide his/her "CNIC" or Passport to prove his/her identity, and in case of proxy must enclose an attested copy of his/her CNIC. Representatives of the corporate entities should provide attested copies of board of directors' resolution/powers of attorney with specimen signatures required for the purpose and all such documents as are required under Circular No.1 dated 26th January 2000 issued by the Securities Exchange and Commission of Pakistan for the purpose.
- IV. Pursuant to provisions of section 134 of the Act, if the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least Seven (7) days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.
- V. The Securities and Exchange Commission of Pakistan ("SECP") vide Circular No. 4 of 2021 dated February 15, 2021, has advised to provide participation of the members through electronic means.



Members interested to participate in the EOGM are requested to email their name, Folio Number, Number of shares held in their name, Cell Number, CNIC Number (along with valid copy of both sides of CNIC) with subject "Registration for Participation in EOGM" at "janana.textile@gmail.com". Video link and login credentials shall be shared with only those members whose emails, containing all the required particulars, are received by the close of business hours (till 5:00 pm) on June 20, 2023.

- VI. Pursuant to the Companies (Postal Ballot) Regulations, 2018, members will be allowed to exercise their right to vote through postal ballot, that is voting by post or electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- VII. Members are requested to notify immediately any change in their address to the Company's Share Registrar.
- VIII. Members are requested to replace their physical shares in Book-entry form and get their Names registered with the CDC, as early as possible, in compliance with the provisions of Section 72 (2) of the Companies Act, 2017.
- IX. The notice of EOGM has been placed at the Company's website.

STATEMENT OF MATERIAL FACTS 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 Extraordinary General Meeting of the Company to be held on June 22, 2023.

Agenda No. 2: To increase the authorized share capital

The existing authorized share capital of the Company is Rs.1,000,000,000/- (Rupees one billion only) divided into 90,500,000 (ninety million five hundred thousand only) ordinary shares of Rs.10/- each and 9,500,000 (nine million five hundred thousand only) cumulative redeemable preferences shares of Rs.10/- each.

In order to facilitate the increase in the paid-up share capital, as and when required to do so, the Board of Directors has recommended to increase the authorized share capital of the Company to Rs.1,600,000,000/- (Rupees one billion six hundred million only) divided into 150,500,000 (one hundred fifty million five hundred thousand only) ordinary shares of Rs.10/- each and 9,500,000 (nine million five hundred thousand only) cumulative redeemable preferences shares of Rs.10/- each.

The proposed increase in the authorized share capital of the Company will necessitate amendments in Clause V of Memorandum of Association of the Company and Article 4 of the Articles of Association of the Company.

Agenda No. 3: To substitute the Article 49 of the Articles of Association of the Company

In order to allow the Board of Directors of the Company to approve issuance of bonus shares by way of capitalization of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or otherwise available for distribution, the Board of Directors of the Company has recommended to substitute the Article 49 of the Articles of Association of the Company accordingly.



Agenda No. 4 – To circulate the Annual Audited Financial Statements through QR enabled code & web-link.

SECP has notified through S.R.O. 389 (1)/2023 dated March 21, 2023, whereby subject to the approval of members in the general meeting, the listed companies have been allowed to circulate the annual balance sheet and profit and loss account, auditor's report and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink and considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB may be discontinued. Accordingly, approval is hereby sought from members to comply with the requirements of the said SRO.

Availability of Relevant Documents and Inspection:

A copy, each of the existing and proposed Memorandum and Articles of Association, indicating the proposed amendments are available for inspection at the registered office of the Company from 9.00 a.m, to 4.00 p.m. on any working day, up to the last working day before the date of the EOGM.

Interest of directors:

The directors, majority shareholders and their relatives are not interested directly or indirectly in the above special businesses except in their capacities as directors / shareholders.

Statement of the Board of Directors:

"We, the members of the Board of Directors hereby confirm that the proposed amendments / alterations in the Memorandum and Articles of Association of the Company are in line with the applicable laws and regulatory framework".



