



MAHMOOD TEXTILE MILLS LIMITED

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that 53rd Annual General Meeting (AGM) of "Mahmood Textile Mills Limited" (the Company) will be held on Saturday 28th October, 2023 at 11 a.m., at Registered/Head Office, Mehr Manzil, Lohari Gate, Multan and through video link facility to transact the following business:-

ORDINARY BUSINESS

- 1- To confirm the minutes of the Extraordinary General Meeting held on 31-01-2023.
- 2- To receive, consider and adopt the Financial Statements of the company for the year ended 30th June, 2023 together with Chairman's, Directors and Auditors' Reports thereon.
- 3- To appoint Auditors for the year 2023-24 and to fix their remuneration.
- 4- To transact any other business as may be placed before the meeting with the permission of the chair.

SPECIAL BUSINESS

- 5- To consider and if thought fit, to increase the authorized capital of the company from Rs. 300,000,000/- (300 Million) to Rs.500, 000,000/- (500 Million) divided into 50,000,000 ordinary shares of Rs. 10 each, and to alter/amend Clause 5 of the Memorandum of Association and Article 3 of the Articles of Association of the company by passing the following resolution as special resolution, with or without modification, addition or deletion.

RESOLVED:

- i) That the Authorized Share Capital of "Mahmood Textile Mills Limited" (the Company) be increased from Rs. 300,000,000/- (300 Million) divided into 30,000,000 ordinary shares of Rs. 10 each to Rs.500, 000,000/- (500 Million) divided into 50,000,000 ordinary shares of Rs. 10 each.
- ii) "That consequent upon the said increase in Authorized Share Capital of the company, clause 5 of the Memorandum of Association and Article 3 of the Articles of Association of the company be and are hereby altered and read as follow:

CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION

The Authorized Share capital of the company is Rs.500,000,000/- Divided into 50,000,000 ordinary shares of Rs. 10 each. The company has power to increase, reduce, reorganize the capital of the company and divide the shares in the capital for the time being in to several classes in accordance with the provisions of the Companies Act, 2017.

ARTICLE 3 OF THE ARTICLES OF ASSOCIATION.

"The Authorized Share Capital of the company is Rs.500,000,000/- Divided into 50,000,000 ordinary shares of Rs. 10 each."

- iii) "That the shares when issued shall carry equal voting rights and rank paripassu with the existing ordinary shares in all respects in conformity with the provisions of Section 85 of the Companies Act 2017."
- 6- To consider and if deemed appropriate, approve the circulation of Company's annual audited financial statement through QR enabled code and weblink as part of notice for annual general meeting and to pass the following resolution as an Ordinary Resolution, with or without modification.

"Resolved that as notified by the SECP via SRO No. 389 (1) of 2023 dated March 21, 2023 the consent and approval of the members of "Mahmood Textile Mills Limited"(the Company) be and is hereby accorded and the company be and is hereby authorized to circulate annual audited financial statement to its members through QR enabled code and weblink as part of the notice of Annual General Meeting be and is hereby rectified and approved for future.

"Further resolved that the Chief Executive Officer, Chief Financial Officer and Company Secretary be and are 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."

The statement under Section 134 (3) of The Companies Act, 2017 in respect to above-mentioned Special Business is attached herewith.

By Order of the Board

Multan.
Dated 06-10-2023.

Liaqat Ali Daula
Company Secretary

NOTES:

1. Book Closure.

The Share transfer books of the company will remain closed from Friday 20th October 2023 to Saturday 28th October, 2023 (both days inclusive). Transfers received in order at the office of the company's Share Registrar, M/s Hameed Majeed Associates (Pvt) Limited, 7 Bank Square, Lahore by the close of business hours (5:00 P.M) on 19th October 2023 will be treated in time for the purposes of attending and voting at the AGM. Proxy forms, in English and Urdu languages are available on the Company's website.

2. Instrument of Proxy

A member entitled to attend and vote at the meeting may appoint any other member as his/her proxy to attend and vote. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of power of attorney must be deposited at the registered office of the company at least 48 hours before the time of the meeting. A proxy must be a member of the company. A company or a corporation being a member of the company may appoint a representative through a resolution of board of directors for attending and voting at the meeting.

3. Attendance

To attend the meeting through video link, the members and their proxies are requested to register themselves by providing the following information along with their Name, Folio Number, Number of shares held in their name, a valid copy of CNIC (both sides/passport attested copy of board resolution/power of attorney (in case of corporate shareholder) through email at liaqat.cs@mahmoodgroup.com.

The shareholders who registered after the necessary verification shall be provided with a video link facility by the company at the said email address. The login facility will remain open from the start of the meeting till its proceedings are concluded.

Name of Member/ proxy holders	CNIC	Folio No./ participant id/ Account No.	Cell No/ WhatsApp No.	Email ID

4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the applicable guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular NO. 1 of 2000.
5. Members are requested to notify in adequate time of any change in their addresses to our independent Share Registrar.

6- Notice to Shareholder who have not provided CNIC:

The shareholders who have not yet provided copies of their CNICs are once again advised to provide attested copies of their CNIC's (if not already provided) directly to our independent Share Registrar at address given in Note NO.1.

7 Members may exercise their right to vote by means of postal ballot, Postal Ballot Form is available on company's website. Postal Ballot should reach the Chairman of the meeting on or before the close of business hours i.e. 5.00 PM on 27.10.2023 at Head Office, Mehr Manzil, Lohari Gate, Multan, or at the email to liaqat.cs@mahmoodgroup.com.

8 Unclaimed dividend

Shareholders who for any reason, could not claim their dividend are advised to contact our Share Registrar M/S Hameed Majeed Associates (Private) Limited Lahore to enquire about their unclaimed dividend. List of unclaimed dividend is also available on the Company's website.

9- Conversion of Physical Shares in to Book Entry Form

As per section 72 of The Companies Act, 2017 all existing companies are required to convert their physical shares in to book entry form with in a period not exceeding four years from the date of the commencement of "The Companies Act, 2017". The Securities And Exchange Commission of Pakistan vide its Circular No. CSD/ED/misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their members who still hold shares in physical form to convert their shares in to book entry form.

We "Mahmood Textile Mills Limited" hereby request all such members who hold physical shares to convert the shares in to book entry form at the earliest. For the purpose they may contact "Central Depository Company of Pakistan Limited" or any active member/stock broker of the Pakistan Stock Exchange to open an account with the Central Depository Company of Pakistan Limited at the earliest possible.

Electronic Voting.

- In accordance with section 143-145 of The Companies Act 2017 and Companies (Postal Ballot) Regulation, 2018 (the "Regulations"), the right to vote through electronic voting facility and voting by postal ballot shall be provided to members of every listed company for, inter alia, all business classified as special business under "The Companies Act, 2017" in the manner and subject to conditions contained in the Regulations.
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- Members shall cast vote for agenda item No. 5-6 online from 23rd October, 2023 to 27th October, 2023. Voting shall close at 5 pm on 27.10.2023. A vote once cast by a Member shall not be allowed to be changed.

Procedure for E Voting

- Details of the E voting facility will be shared through an email with those members of the company who have their valid CNIC numbers, and email addresses available in the register of members of the company by the close of business on October 20, 2023.
- The web address, and login details will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of M/S Hameed Majeed Associates (Pvt.) Limited, Share Registrar (the E voting service provider).
- The identity of the members intending to cast a vote through e voting shall be authenticated through electronic signature or authentication for login.
- E- Voting will start at 9 am on October 23, 2023 and shall close on October 27, 2023 at 5 pm. Members can cast their votes at 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 Postal Ballot.

- Members may alternatively opt for voting through postal ballot. For the convenience of the members, Postal Ballot Paper is available on the Company Website www.mahmoodgroup.com.
- The members must ensure that the duly filled and signed ballot paper, along with a copy of CNIC should reach the Chairman of the meeting through post at the Company's Multan Office, Mehr Manzil, Lohari Gate, Multan or email at liaqat.cs@mahmoodgroup.com one day before the AGM i.e. 27.10.2023 before 5.00 p.m. A postal ballot received after this time/date shall not be considered for voting. The signature on the Ballot paper should match with signature on the CNIC.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING

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 28th, 2023.

Reason for increase in authorized share capital.

Agenda Item No. 5.

It is being proposed to enhance the existing authorized capital in order to allow further issue of shares in future. Therefore, additional authorized capital of Rs. 200.000 Million i.e creation of 20 Million ordinary shares of Rs. 10/- each is being proposed.

Reason for Alteration in Memorandum of Association:

The authorized share capital is being increased to cater future requirements for the issue of further share capital. This necessitates the alteration of capital clause 5 of the Memorandum of Association of the company and article Clause 3 of the Articles of Association of the Company.

Statement by the Board of Directors.

We the Board of Directors of the Company hereby confirm that the proposed alteration in the Memorandum of Association for increase in authorized share capital of the company are in line with the applicable provisions of the law and the regulatory framework.

Agenda Item No. 6

The Securities and Exchange Commission of Pakistan has allowed the listed companies through its SRO No. 389 (1) dated March 21 2023 to circulate the annual audited financial statements to their members through QR enabled code and web link instead of transmitting annual financial statements through CD/DVD/USB. The company shall circulate Annual Financial Statements through email address in case it has been provided by the member to the company and upon demand, supply hard copies of the Annual Financial Statements to the shareholders free of cost of a dully completed request Form which may be obtained from the company's Website www.mahmoodgroup.com.

None of the directors of the company have any direct/indirect interest in this special resolution.

POSTAL BALLOT

Following information is required for voting through post for the Special Business at Annual General Meeting to be held on 28-10-2023 at 11 a.m.,

At Mehr Manzil, Lohari Gate, Multan / and on line through Zoom. Phone 061-111 181 181 and Web site www.mahmoodgroup.com

Name of Shareholder/ Proxy Holder	
Registered Address	
Folio/CDS Account Number	
Number of Shares held	
CNIC / 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)	
Name of Authorized Signatory	

Signature of Authorized Signatory	
CNIC/Passport No.(in case of foreigner) of the authorized signatory	

Resolution for agenda item No. 5. Increase in authorized capital

(5-i) Resolved that the Authorized Share Capital of Mahmood Textile Mills Limited (the Company) be increased from Rs. 300,000,000/- (300 Million) Divided into 30,000,000 ordinary shares of Rs. 10 each to Rs.500, 000,000/- (500 Million) divided into 50,000,000 ordinary shares of Rs. 10 each.

ii) That consequent upon the said increase in Authorized Share capital of the company, clause 5 of the Memorandum of Association and Article 3 of the Articles of Association of the company be and are hereby altered and read as follow:

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ARTICLE 3 OF THE ARTICLES OF ASSOCIATION

"The Authorized Share Capital of the company is Rs.500,000,000/- Divided into 50,000,000 ordinary shares of Rs. 10 each."

Resolution for agenda item No. 6

6-Resolved that as notified by the SECP via SRO No. 389 (1) of 2023 dated March 21, 2023 the consent and approval of the members of "Mahmood Textile Mills Limited" (the Company) be and is hereby accorded and the company be and is hereby authorized to circulate annual audited financial statement to its members through QR enabled code and web link as part of the notice of Annual General Meeting be and is hereby rectified and approved for future.

"Further resolved that the Chief Executive Officer, CFO and Company Secretary be and are 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."

Instructions for Poll

- 1- Please indicate your vote by ticking (✓) the relevant box.
- 2- In case both the boxes are marked as (✓), your poll shall be treated as "Rejected."

I / we hereby exercise my / our vote in respect of the below resolutions through ballot by conveying my / our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below.

Resolutions	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Resolution for Agenda item No. 5		
Resolution for Agenda item No. 6		

Notes:

1. Dully filled ballot paper should be sent to the Chairman of Mahmood Textile Mills Ltd. Head Office Mehr Manzil, Lohari Gate, Multan / Share Registrar or through email at liaqat.cs@mahmoodgroup.com with the subject line as "Postal Ballot."
2. Copy of CNIC / Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before 27-10- 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with the signature on CNIC / Passport.
5. Incomplete, unsigned, incorrect, defaced torn, mutilated, overwritten ballot paper will be rejected.
6. In case of corporate entity, Corporation or Federal government, the Board of Directors Resolution/ Power of Attorney with specimen signature and attested copy of valid CNIC of the nominee (unless it has been provided earlier) should be enclosed with the ballot paper.
7. Ballot paper form has also been placed on the website of the company at www.mahmoodgroup.com. Members may download the ballot paper from the website or use an original / photocopy published in newspapers.
8. The decision of Chairman of the meeting regarding validity of the vote shall be final.

Shareholder / proxy Holder Signature / Authorized Signatory

(in case of Corporate entity, please affix company stamp)

Date: _____ Place: _____