



INDUS DYEING & MANUFACTURING CO. LIMITED

IDYM/C&SD/2023/(KHI)

October 06, 2023

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Notice of Annual General Meeting

Dear Sir,

We write further to our letter dated October 06, 2023 on the captioned subject.

We enclose herewith newspaper clippings of Notice of Annual General Meeting of Indus Dyeing & Manufacturing Company Limited to be held on October 27, 2023 at Karachi, published in the daily "Business Recorder" and "Nawa-i-Waqt of October 06, 2023.

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-75530, Pakistan.

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Web Site : www.indus-group.com

INDUS DYEING AND MANUFACTURING COMPANY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 66th Annual General Meeting of Indus Dyeing & Manufacturing, Co. Limited will be held at Indus Dyeing & Manufacturing Company Limited, Plot No. 1 & 7, Sector No. 75, Krang Industrial Area, Krang on Friday, October 27, 2023 at 04:00 PM to transact the following business:

- ORDINARY BUSINESS:**
- To confirm minutes of the 65th Annual General Meeting held on June 15, 2023.
 - To receive, consider, approve and adopt the audited consolidated and consolidated financial statements of the Company for the financial year ended June 30, 2023, together with the Directors' and Auditors' Reports thereon and Chairman's Report.
 - To appoint the Statutory Auditor for the year ending June 30, 2024 and to fix his remuneration. The Board of Directors on the recommendation of Audit Committee has recommended the appointment of retiring auditors, Messrs PwC India Chartered Accountants who have been re-elected for an appointment.
 - To approve the interim dividend of Rs. 2/- per share (20% Dividend) paid by the Company (Interim Dividend, 2023) in full dividend for the year ended June 30, 2023.
- SPECIAL BUSINESS:**
- To consider and approve the resolution of the Board of Directors of the Company relating to the financial statements for the year ended June 30, 2023 by passing the following resolutions with or without modification:
 - To approve the financial statements for the year ended June 30, 2023 and to authorize the Board of Directors of the Company to carry out all such matters as may be required in connection with the financial statements for the year ended June 30, 2023 and to authorize the Board of Directors of the Company to carry out all such matters as may be required in connection with the financial statements for the year ended June 30, 2023.
 - To authorize the Board of Directors of the Company to carry out all such matters as may be required in connection with the financial statements for the year ended June 30, 2023.
 - To consider and approve the resolution of the Board of Directors of the Company relating to the financial statements for the year ended June 30, 2023 by passing the following resolutions with or without modification:
 - To approve the financial statements for the year ended June 30, 2023 and to authorize the Board of Directors of the Company to carry out all such matters as may be required in connection with the financial statements for the year ended June 30, 2023.
 - To authorize the Board of Directors of the Company to carry out all such matters as may be required in connection with the financial statements for the year ended June 30, 2023.

By Order of the Board
Ahmed Faheem Niaz
Company Secretary

Karachi
Date: October 04, 2023

NOTES:

- The Board of Directors of the Company will remain closed for the period from October 11, 2023 to October 17, 2023 (both days inclusive). Transfer requests in order at the Office of the Company's Share Registrar Messrs Registrar Services (Pvt) Ltd, 407-408 Al-Ansar Centre, Shikoh-e-Maqbal, Karachi, (Regd) for the purpose of business on October 03, 2023 will be considered on the next trading day of the Meeting.
- Financial Statements for the year ended June 30, 2023 will be available at the website of the Company www.indusgroup.com from Monday onwards and up to the date of the meeting.
- Further information regarding the financial statements of the Company for the year ended June 30, 2023 is available at the website of the Company www.indusgroup.com from Monday onwards and up to the date of the meeting.
- Audited Accounts for the year ended June 30, 2023 are available at the website of the Company www.indusgroup.com.
- Resolutions in Section 112 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 communication. If a valid email ID has not been provided, the Company will send the financial statements and reports to the members at their registered addresses.
- Members of the Company are requested to provide their valid email IDs for communication. If a valid email ID has not been provided, the Company will send the financial statements and reports to the members at their registered addresses.
- A member of the Company entitled to attend and vote at this meeting, may appoint another member in his/her place to attend and vote instead of him/her. Provision, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time of the meeting.
- COVID-19 related concerns will be taken into consideration by the Board of Directors of the Company.

A.FOR ATTENDING THE MEETING:

- All members of the Company, the account holders and sub-account holders and their registration details are requested to provide their valid email IDs for communication.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominees shall be provided in case of attendance at the meeting.

B. FOR APPOINTING PROXIES:

- All members of the Company, the account holders and sub-account holders and their registration details are requested to provide their valid email IDs for communication.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominees shall be provided in case of attendance at the meeting.

8 Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001

Pursuant to the provisions of the Finance Act 2013 effective July 1, 2023, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 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 deducted from the payment of dividend according to Section 150(1) of the Income Tax Ordinance, 2001 shall be provided to the member of the Company who is the shareholder or the account holder of the Company. The member of the Company who is the shareholder or the account holder of the Company shall be responsible for the payment of income tax on the dividend received from the Company. The member of the Company who is the shareholder or the account holder of the Company shall be responsible for the payment of income tax on the dividend received from the Company.

9 Dividend Mandate and Payment of Cash Dividend through Electronic Mode

The provisions of Section 142 of the Companies Act, 2017 require that the member's payment in cash shall not be made through electronic mode unless the member has provided a mandate to the Company. The member of the Company who is the shareholder or the account holder of the Company shall be responsible for the payment of income tax on the dividend received from the Company.

10 Video-Link Arrangement for online Participation in the 66th Annual General Meeting of the Company

Shareholders interested in attending the Annual General Meeting (AGM) through video-link facility are requested to themselves register with the Company Secretary's office at least working days before the holding of the AGM at corporateaffairs@indusgroup.com by providing the following details:

Name of Shareholder	CNIC NO	Folio CDC No.	Cell No.	Email address
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- The valid facility will remain open from 03:55 PM (30 minutes) before the meeting.
 - Shareholders will be encouraged to participate in the AGM through their mobile and participation through video.
 - Shareholders will be able to participate in AGM proceedings through their smart phone or computer devices from their own premises after completing all the facilities required for the identification and verification of the shareholders.
 - The Company will follow the best practices as per the instructions of the Government and SECP to ensure protective measures in place for the well-being of members.
- 11 Video Conference Facility**
- Members may avail video conference facility for this Annual General Meeting through Zoom, provided the member's consent (Standard form) is given before the date of the meeting. The member of the Company who is the shareholder or the account holder of the Company shall be responsible for the payment of income tax on the dividend received from the Company.
- 12 Deposit of Physical Shares into Central Depository**
- As per Section 17 of the Companies Act, 2017, every member of the Company shall be required to deposit his physical shares into the central depository in a manner as may be specified from time to time by the Commission, within a period not exceeding three years from the commencement of the Act. The member of the Company who is the shareholder or the account holder of the Company shall be responsible for the payment of income tax on the dividend received from the Company.
- 13 Unclaimed Dividends and Bonus Shares**
- Shareholders, who for any reason, could not claim their dividend/bonus shares are advised to contact their respective share registrar, Messrs Registrar Services (Pvt) Ltd, 407-408 Al-Ansar Centre, Shikoh-e-Maqbal, Karachi, to claim their dividend/bonus shares.

14 Postal Ballot

Pursuant to Companies (Postal Ballot) Regulations, 2018 for the agenda items subject to the requirements of Section 144 and 145 of the Companies Act, 2017, members will be allowed to exercise their right of vote through e-voting, in accordance with the requirements and procedures contained in the aforesaid regulations.

Statement of Material facts concerning special business pursuant to section 134 (3) of the Companies Act, 2017

This statement sets out the material facts concerning the Special Business in agenda item No. 11 of the Notice of AGM, which will be considered and transacted in the AGM of the Company. The purpose of this statement is to provide information to the members of the Company.

Agenda Item No. 5 & 6 of the Notice

The related transactions carried out in normal course of business with associated companies and related parties were approved by the Board of Directors, as recommended by the Audit Committee quarterly, but pursuant to Section 228 of the Companies Act, 2017 and Rule 13 of the Securities and Exchange Commission (SECM) Regulations, 2015. However, the majority of the Company's Directors were interested in these transactions and as a result, the Company is required to disclose the details of these transactions pursuant to Section 134 (3) of the Companies Act, 2017. The related transactions were approved by the Board of Directors of the Company.

Agenda Item No. 7 of the Notice

The Company is required to disclose the details of the related transactions carried out in normal course of business with associated companies and related parties were approved by the Board of Directors, as recommended by the Audit Committee quarterly, but pursuant to Section 228 of the Companies Act, 2017 and Rule 13 of the Securities and Exchange Commission (SECM) Regulations, 2015. However, the majority of the Company's Directors were interested in these transactions and as a result, the Company is required to disclose the details of these transactions pursuant to Section 134 (3) of the Companies Act, 2017. The related transactions were approved by the Board of Directors of the Company.

Agenda Item No. 8 of the Notice

The Company is required to disclose the details of the related transactions carried out in normal course of business with associated companies and related parties were approved by the Board of Directors, as recommended by the Audit Committee quarterly, but pursuant to Section 228 of the Companies Act, 2017 and Rule 13 of the Securities and Exchange Commission (SECM) Regulations, 2015. However, the majority of the Company's Directors were interested in these transactions and as a result, the Company is required to disclose the details of these transactions pursuant to Section 134 (3) of the Companies Act, 2017. The related transactions were approved by the Board of Directors of the Company.

Agenda Item No. 9 of the Notice

The Company is required to disclose the details of the related transactions carried out in normal course of business with associated companies and related parties were approved by the Board of Directors, as recommended by the Audit Committee quarterly, but pursuant to Section 228 of the Companies Act, 2017 and Rule 13 of the Securities and Exchange Commission (SECM) Regulations, 2015. However, the majority of the Company's Directors were interested in these transactions and as a result, the Company is required to disclose the details of these transactions pursuant to Section 134 (3) of the Companies Act, 2017. The related transactions were approved by the Board of Directors of the Company.

Agenda Item No. 10 of the Notice

The Company is required to disclose the details of the related transactions carried out in normal course of business with associated companies and related parties were approved by the Board of Directors, as recommended by the Audit Committee quarterly, but pursuant to Section 228 of the Companies Act, 2017 and Rule 13 of the Securities and Exchange Commission (SECM) Regulations, 2015. However, the majority of the Company's Directors were interested in these transactions and as a result, the Company is required to disclose the details of these transactions pursuant to Section 134 (3) of the Companies Act, 2017. The related transactions were approved by the Board of Directors of the Company.

Agenda Item No. 11 of the Notice

The Company is required to disclose the details of the related transactions carried out in normal course of business with associated companies and related parties were approved by the Board of Directors, as recommended by the Audit Committee quarterly, but pursuant to Section 228 of the Companies Act, 2017 and Rule 13 of the Securities and Exchange Commission (SECM) Regulations, 2015. However, the majority of the Company's Directors were interested in these transactions and as a result, the Company is required to disclose the details of these transactions pursuant to Section 134 (3) of the Companies Act, 2017. The related transactions were approved by the Board of Directors of the Company.

Statement of the Board of Directors:

The members of the Board of Directors hereby confirm that the proposed amendments to the Articles of Association of the Company are in line with the applicable law and regulations framework.

BUSINESS RECORDER
OCTOBER 06, 2023