

D.S.INDUSTRIES LIMITED

**NOTICE OF EXTRAORDINARY
GENERAL MEETING**

D.S.INDUSTRIES LIMITED
20 - K GULBERG II, LAHORE
Tel: (042) 35759464, 35761640, Fax: (042) 35710312

D.S.INDUSTRIES LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the shareholders of the Company will be held at the Registered Office of the Company 20 – K Gulberg II, Lahore and virtually through video-link facility on Tuesday, January 30, 2024 at 4:30 p.m to transact the following business:-

To elect seven directors of the Company, as fixed by the Board of Directors, pursuant to Section 159 of the Companies Act 2017, for the period of three years with effect from January 31, 2024 in place of the following retiring Directors.

| | |
|--------------------------|--------------------------|
| Mr. Ali Pervez Ahmed | Mrs. Rehana Pervez Ahmed |
| Mr. Hassan Ibrahim Ahmed | Mr. Suleman Ahmed |
| Mrs. Rukhsana Khalid | Mr. Naeem Ilyas |
| Mr. Haider Ali | |

Any member who seeks to contest an election to the office of director, whether he is retiring or otherwise, shall file with the Company not later than 14 (fourteen) days before the date of meeting, a notice of his/her intention to offer himself/herself for election as a director together with his/her consent to act as director as required under Section 159(3) of the Companies Act, 2017.

BY ORDER OF THE BOARD

Lahore
January 5, 2024

Salman Farooq
(Company Secretary)

Notes:-

Video-Link Facility - In compliance with the guidelines issued by the Securities & Exchange Commission of Pakistan vide circular 6 of 2021, the Company has arranged a video link facility for shareholders to participate in the meeting through their smartphones or computers devices from their homes or any convenient location after meeting the attendance formalities. Shareholders interested to participate in the meeting through Zoom are requested to email their Name, CNIC Number, Folio/CDC Number, Cell Number and Number of shares held in their name at ds@dsgpk.com upto January 29, 2024 by 4:00 PM. Video link and login credentials will be shared to the interested shareholders

The share transfer books of the Company will remain closed from January 25, 2024 to January 31, 2024 (BOTH DAYS INCLUSIVE). Only those persons, whose names appear in the register of members of the Company as on January 24, 2024 are entitled to attend, participate in and vote at the Extraordinary General meeting of the Company.

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

An instrument of proxy is also being provided with this Notice of Extraordinary general meeting

A member who seeks to contest election, may select any one category in which he/she intends to contest election of directors, For the purpose of election of directors of the Company, the voting shall be held separately in the following three (3) categories for specified number of seats.

| Sr No | Category | No of Seats |
|-------|-----------------------|-------------|
| 1 | Female Directors | 2-Seats |
| 2 | Independent Directors | 2-Seats |
| 3 | Other Directors | 3-Seats |

The members in their discretion may cast vote to any candidate contesting election in each of the above categories. It must, however, be noted that division of votes available to each member for a category shall be in proration to the number of seats of directors under such category, which is as follows

| Sr No | Category | No of Seats | Vote(s) |
|--------------|-----------------------|--------------------|----------------|
| 1 | Female Directors | 2-Seats | 2/7 |
| 2 | Independent Directors | 2-Seats | 2/7 |
| 3 | Other Directors | 3-Seats | 3/7 |

If the number of members who offer themselves in each category, is not more than the number of directors to be elected in each category, such members will be elected unopposed without the voting process.

Shareholders are required to immediately notify the Registrar of any change in their postal addresses.

Electronic Voting and Voting Through Postal Ballot on Election of Directors

The members are hereby notified that pursuant to Section 143 to 145 of the Companies Act, 2017 and Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the SECP, SECP has directed all listed companies to provide the members with the right to vote through electronic voting facility and by postal ballot, on all matters classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility for the Election of Directors if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act in the forthcoming Extraordinary General Meeting to be held on Tuesday, January 30, 2024 at 04:30 p.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

The voting facility through Postal Ballot will be provided for the Election of Director if the poll is demanded in accordance with Section the 143 and 144 of the Companies Act, 2017 and the Ballot Paper will be disseminated in accordance with the Regulation No. 08 of Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022

Procedure for E - Voting:

Details of the E-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on January 24, 2024

The web address and login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal through the e-voting service provider

Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login

E-voting lines will start from January 27, 2024 at 09:00 a.m. and shall close on January 29, 2023 at 5:00 p.m. 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 ballot paper

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the chairman of the meeting through post or email one day before the day of poll, during working hours. The signature on the ballot paper shall match with the signature on CNIC. However, in case of foreign members and representatives of a body corporate, corporation and Federal Government, acceptability of other identification documents in lieu of CNIC shall be approved by the board of the company.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning election of directors of the Company.

1. Section 166(3) of the Companies Act, 2017 requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification of choosing independent directors.
2. The Company is required to have at least two (2) independent directors on the Board under the Listed Companies (Code of Corporate Governance) Regulations 2019. The independent directors shall also be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017.
3. No directors have direct or indirect interest in the above said business other than as shareholder of the Company and that they are eligible to contest the election of directorship.

FORM OF PROXY
Extraordinary General Meeting

The Company Secretary
D S Industries Limited
20-K, Gulberg II,
Lahore.

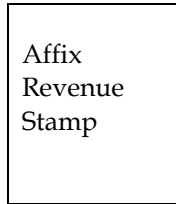
Dear Sir,

I/We _____ of (full address) _____
being a member of D S Industries Limited and holding of _____ Ordinary Shares as per
Registered Folio No./CDC A/c No _____ do hereby appoint Mr./ Mrs./ Ms
_____ son / daughter of Mr. _____
or failing him / her Mr./ Mrs./ Ms _____ Mr. _____
who is also a being member of the Company vide Registered Folio # _____
as my/our Proxy to attend, act and vote for me / us and on my / our behalf at the Extraordinary General
Meeting of the Company to be held on January 30, 2024

In Witness Whereof signed this _____ day of _____ 2024

Witnesses:

Signature _____
Name _____
Address _____
CNIC No./ Passport No. _____



Signature should agree
with the Specimen
Signature registered
with the Company

NOTES:

1. A member entitled to attend and vote at the Extraordinary General Meeting of the Company is entitled to appoint a proxy to attend and vote instead of him/her.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his constituted attorney or if such appointer is a corporation or company under the common seal of such corporation or company.
3. In case of individual, the account holder or sub-account holder and / or the person whose securities are in group account shall submit the Proxy form along with following documents:
 - a. The Proxy form shall be witnessed by the two persons whose names, addresses and CNIC number shall be mentioned on the form.
 - b. Attested copies of CNIC or the passport of the beneficial owners and the Proxy shall be furnished with the Proxy form.
 - c. The Proxy shall produce his / her original CNIC or original passport at the time of the meeting.
 - d. In case of corporate entity, the Board of Director's resolution / power of attorney with specimen signature shall be submitted along with Proxy form to the company.
4. The Proxy Form, duly completed, must be deposited with the Company Secretary of D S Industries Limited, 20 - K Gulberg II, Lahore not less than 48 hours before the time for holding the meeting.