

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

To,  
All the Shareholders,  
Notice is hereby given that an Extra Ordinary General Meeting of the Shareholders of SHAHTAJ TEXTILE LIMITED will be held on Wednesday, the 6th March, 2024 at 11:30 A.M. at PC Hotel, Shahrah-e-Quaid-e-Azam, Lahore to transact the following business:

- ORDINARY BUSINESS**
- To confirm the minutes of 34th Annual General Meeting held on 27th October, 2023.
  - To elect ten (10) Directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017, for a period of three years commencing from March 6, 2024.
    - The Board of Directors has fixed the number of elected Directors as ten (10).
    - The retiring Directors are:
 

1. Mr. Muneeb Nawaz	5. Mr. Syed Nadeem Ali Kazmi	9. Mr. Abid Nawaz
2. Mr. M. Naeem	6. Mr. Toqueer Nawaz	10. Lt. Col. (Retd) Rashid Uddin Shams
3. Mr. Amir Amin	7. Mrs. Sadia Muhammad	
4. Mr. Farooq Hassan	8. Mr. Muhammad Usman Khalid	

 All retiring Directors are eligible for re-election.

**SPECIAL BUSINESS**

- Transmission of Annual Accounts through QR enabled Code and weblink.**  
To consider and if thought fit to pass with or without modification the following as an Ordinary Resolution:  
"RESOLVED that the transmission of Company's Annual Audited Financial Statements and related documents (included in the Annual Report) along with the Notice of General Meeting through a QR enabled Code and weblink instead of transmitting the same in hard copies or CD/DVD/USB be and is hereby approved".  
"FURTHER RESOLVED that the Company Secretary be and is hereby authorized to do all necessary acts, deeds and things to give effect to this resolution".

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

By Order of the Board  
(JAMIL AHMAD BUTT)  
Company Secretary

Karachi: February 14, 2024.

**NOTES:**

- Book Closure:**  
The register of members of the Company will remain closed from 23rd February, 2024 to 6th March, 2024 (both days inclusive). Transfers received in order by the Company's Share Registrar, M/s. Jwaifs Registrar Services (Pvt.) Limited, Suite # 407, 4th Floor, Al-Amreca Centre, Shahrah-e-Iraq, Near Passport Office, Sadar, Karachi by the close of business on Feb 22, 2024 will be considered in time for registration in the name of the transferee, and be eligible to attend and vote at the meeting.
- Participation in the General Meeting**
  - A member holding shares physically or holders of Accounts and Sub-accounts for Company's shares in CDC, who wish to attend this EOGM may do so by identifying themselves through their original CNIC/Passport and providing a copy thereof.
  - A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote. Proxies in order to be effective must be received at the Company's Registered Office at 27-C Abdalian Co-operative Housing Society, Lahore not less than 48 hours before the meeting and must be duly stamped, signed and witnessed.
  - In case of a corporate entity, being a member, may appoint as its proxy through Board Resolution / Power of Attorney. A Copy of resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.
- Election of Directors:**  
Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, Shahtaj Textile Limited, 27-C, Abdalian Cooperative Housing Society, Lahore, S-470, not more than 14 days before the EOGM, the following documents:
  - Notice of his/her intention to offer himself/herself for election of Directors in terms of Section 159(3) of the Companies Act, 2017 in the following categories as per new amendments through SECP's SRO dated July 07, 2023, in Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019:
    - Female Director
    - Independent Director
    - Other Director
  - His/her Folio No./CDC Investor Account No./CDC Participation ID No./Sub-Account No. The qualification of a Director shall be holding shares in the Company of the nominal value of PKR 5,000, the aforesaid qualification shall not be applicable to persons mentioned in proviso to section 153 (i) of the Companies Act, 2017.
  - Consent to act as a Director in Form-28 under Section 167 of the Companies Act, 2017.
  - A detailed profile along with correspondence address and contact information for placement on Company's website as required under SECP's SRO 1196(I)/2019 dated October 3, 2019.
  - Detail of other Directorship(s) and office(s) held
  - Attested copy of valid CNIC/Passport and National Tax Number (NTN).
  - A declaration confirming that:
    - He/she is aware of duties and powers of Directors under the relevant laws, Memorandum & Articles of Association of the Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the listing regulations of Pakistan Stock Exchange Limited;
    - He/she is not serving as a Director in more than Seven (7) listed companies including this Company; and
    - He/she is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations.
  - Following additional Documents will be filed by Candidates Intending to Contest the Election as an Independent Director:
    - Declaration of Independence under Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
    - Undertaking on non-judicial stamp paper that he/she meets the requirements of Regulation 4(1) of the Companies (Manner and election of Independent Directors) Regulations, 2018.

Independent Director(s) will be elected in terms of Section 159 of the Companies Act 2017 and they shall meet the criteria laid down in Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Director) Regulations, 2018.

Note: If the number of persons who offer themselves to be elected is more than the number of Directors fixed under Section 159 (1) of the Companies Act, 2017, then the Company shall provide members with the option of e-voting or voting by postal ballot in accordance with the provisions of Companies (Postal Ballot) regulations.

- Change of Address:**  
Members are requested to immediately inform the Company's Share Registrar of any change in their mailing address.
- Postal Ballot**  
Pursuant to Companies (Postal Ballot) Regulations 2018, members are allowed to exercise their right to vote by post for the businesses classified as Special Business. Intending shareholders shall ensure that duly filled in and signed Ballot Papers along with copy of valid CNIC reach the Chairman of the meeting through post on the Company's registered address, Shahtaj Textile Limited, 27-C Abdalian Co-operative Housing Society, Lahore or email at [Chairman@shahtaj.com](mailto:Chairman@shahtaj.com), on or before 5th March, 2024 during working hours. The signatures on Ballot Papers should match with signature on CNIC. For the convenience of shareholders, a specimen of Ballot Paper is attached. Ballot Paper is also available on the Company's website [www.shahtaj.com](http://www.shahtaj.com) for download.

- E-Voting**  
Pursuant to Companies (Postal Ballot) Regulations 2018, members are allowed to exercise their right to vote through Electronic voting facility for all businesses classified as Special Business. Details of E-Voting facility will be shared through email with those members of the Company who have their valid CNIC numbers, Cell numbers and email address available with the Company by the close of business on 28th February, 2024. The web address, log in details and password will be communicated to the members via email. The security code will be communicated through SMS from the web portal of JWAFFS REGISTRAR SERVICES (PVT) LIMITED (being the e-voting service provider). Identity for the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for log in. E-voting lines will open from March 3, 2024 at 9:00 A.M. and shall close on March 5, 2024 at 5:00 P.M. Members can cast their votes any time during his period. A vote once cast by a member will not be allowed to be changed.

- Participation through video conferencing facility:**  
The shareholders can now participate in the EOGM proceedings via video link also. Those members who are willing to attend and participate in the EOGM via link are requested to register themselves by sending an email along with following particulars and valid copy of both sides of Computerized National Identity Card (CNIC) at [jamilbut@shahtaj.com](mailto:jamilbut@shahtaj.com) with subject of "Registration for EOGM" not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Email Address

Members who will be registered, after necessary verification as per the above requirement, will be provided a password protected video link by the Company via email. The said link will remain open from 11:15 a.m. on the date of EOGM till the end of the meeting.

**STATEMENT UNDER SECTION 166(2) OF THE COMPANIES ACT 2017**

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director. Being a listed company, Shahtaj Textile Limited is required to have three independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the Company shall ensure that three independents are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017. After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the candidate for appointment as independent director:

- Respective competencies, diversity, skill, knowledge and experience of the contestants shall be assessed.
- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- The company shall exercise due diligence before selecting a person from the data bank to ensure that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

**STATEMENT OF MATERIAL FACTS Under Section 134(3) of the Companies Act, 2017**

**Agenda Item No.3**  
The Board of Directors through Circular Resolution dated February 9, 2024 has recommended to transmit Annual Audited Financial Statements of the Company and related documents (included in the Annual Report) along with the Notice of Annual General Meeting through a QR enabled Code and weblink instead of hard copies or CD/DVD/USB as allowed by Securities and Exchange Commission of Pakistan (SEC) vide its Notification No. 389(I)/2023 dated 21st March, 2023. The audited financial statements through email in case mail address has been provided by the member to the Company. Company shall send the complete Financial Statements with relevant documents in hard copy to the shareholders at their registered addresses free of cost, within one week, if a request has been made by the member or the standard request form available on the website of the Company.  
No member of the Board has any interest in the above special business.

**Shahtaj Textile Limited  
Ballot Paper for Voting Through Post**  
(Extra Ordinary General Meeting to be held at 11:30 AM on Friday, March 6, 2024)

Name of shareholder/joint shareholders	
Registered Address	
Number of Share held (on close of February 22, 2024) and folio/CDC Account number	
CNIC No. (Copy to be attached)	
Additional information and enclosures (In case of representative of body corporate, Corporation and Federal Government) as per Note 3.	

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by picking tick (✓) mark in the appropriate box below:

Sl. No.	Name and Description of Resolutions	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
3	RESOLVED that the transmission of Company's Annual Audited Financial Statements and related documents (included in the Annual Report) along with the Notice of General Meeting through a QR enabled Code and weblink instead of transmitting the same in hard copies or CD/DVD/USB be and is hereby approved. "FURTHER RESOLVED that the Company Secretary be and is hereby authorized to do all necessary acts, deeds and things to give effect to this resolution".	<input type="checkbox"/>	<input type="checkbox"/>

**Signature of Shareholder(s)/Proxy /Authorized Signatories**

Place: \_\_\_\_\_  
Date: \_\_\_\_\_

**NOTES:**

- Duly filled and signed original postal ballot should be sent to the chairman, Shahtaj Textile Limited at 27-C Abdalian Co-operative Housing Society, Lahore or a scanned copy of the original postal ballot to be emailed at [chairman@shahtaj.com](mailto:chairman@shahtaj.com)
- Copy of CNIC should be enclosed with the postal ballot form.
- Postal Ballot forms should reach chairman of the meeting on or before March 05, 2024 during working hours. Any Postal Ballot received after this date, will not be considered for voting.
- Signatures on Postal Ballot should match with the signature on CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot papers will be rejected.
- In case of representative of body corporate and corporation, Postal Ballot must be accompanied with copy of CNIC of authorized person along with duly attested copy of Board resolution, Power of Attorney, or Authorization letter in accordance with Section 138 of the Companies Act 2017, as applicable unless these have already been submitted along with Proxy Form.
- Ballot paper has also been placed on the website of the Company [www.shahtaj.com](http://www.shahtaj.com) Member may download it from there or use original / photocopy published in news papers.

