



Sunrays Textile Mills Ltd.

SUTM/01/2024/(KHI)

February 15, 2024

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

Subject: Notice of Extra Ordinary General Meeting

Dear Sir,

Please find enclosed copy of the Notice of Extra Ordinary General Meeting (EOGM) to be held on Friday, March 08, 2024 at 04:00 p.m. at Plot No. 3 & 7, Sector No. 25, Korangi Industrial Area, Karachi for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking You,

Yours truly,

Ahmed Faheem Niazi
Company Secretary

5th Floor, Office No.508 Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, Pakistan.

Tel # (92-21) 111-404-404 & 5693641 to 5693660(20 Lines). Fax # (92-21) 5693593 & 5693594

E-mail:info@indus-group.com & indus@fascom.com



Sunrays Textile Mills Ltd.

February 15, 2024

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

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting ("EOGM") of the members of **Sunrays Textile Mills Limited** (the "Company") will be held on **March 08, 2024 (Friday) at 04:00 p.m.** at Plot No. 3 & 7, Sector No. 25, Korangi Industrial Area, Karachi to transact the following business:

Ordinary Business

1. To confirm minutes of the Annual General Meeting held on October 27, 2023.
2. To elect eleven (11) directors of the Company, as fixed by the Board of Directors, in their meeting held on **February 13, 2024** for the next term of three (3) years, **commencing from March 16, 2024** in accordance with the provisions of Section 159(1) of the Companies Act, 2017

The name of the retiring Directors, who are eligible to offer themselves for re-election, are as follows:

- | | |
|-----------------------|--------------------------|
| 1. Mian Imran Ahmed | 7. Mr. Shahwaiz Ahmed |
| 2. Mr. Kashif Riaz | 8. Sheikh Shafqat Masood |
| 3. Mr. Naveed Ahmed | 9. Mr. Faisal Hanif |
| 4. Mian Shahzad Ahmed | 10. Ms. Azra Yaqub Vawda |
| 5. Mrs. Fadia Kashif | 11. Mr. Farooq Hassan |
| 6. Mr. Irfan Ahmed | |

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

A Statement of Material Facts as required under Section 166 (3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting being circulated to the members of the Company.

Karachi
Dated: February 15, 2024

By Order of the Board


(Ahmed Faheem Niazi)
Company Secretary

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NOTES:

1) BOOK CLOSURE NOTICE:

The Share Transfer Books of the Company will remain closed for the period from March 02, 2024 to March 08, 2024 (both days inclusive) for attending and voting at Extra Ordinary General Meeting and Election of Directors. Physical Transfers / CDS Transactions IDs received in order in all respect close of business on March 01, 2024 at Share Registrar M/s. Jwaffs Registrar Services (Pvt.) Ltd, 407-408 Al-Ameera Center, Shahra-e-Iraq, Saddar Karachi. ('Registrar') will be considered in time for attending of meeting and Election of Directors.

2) ELECTION OF DIRECTORS:

In term of Section 159(1) of the Companies Act, 2017, the Board of Directors have fixed the number of elected directors at **eleven (11)** to be elected in the meeting for the next term of three years **commencing from March 16, 2024.**

Any person who seeks to contest an election to the office of director shall, whether he/she is a retiring Director or otherwise, file with the Company, at its registered office not later than fourteen (14) days before the date of the meeting, i.e **March 08, 2024 (Friday)**, the following documents and information;

- a) Notice of his/her intention to offer himself/herself for election of directors in terms of section 159(3) of the Companies Act, 2017.
- b) A declaration copy (copy may be obtained from Registered Office) on the matters required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as director of a Listed Company.
- c) Consent to act as director on Form 28 under Section 167 of the Companies Act, 2017.
- d) Confirmation of the candidate that he/she is not serving as director in more than seven listed companies simultaneously, provided that limit shall not include the directorship in listed subsidiary; and
- e) A detailed profile of the candidate along with copy of Computerized National Identity Card (CNIC), Folio or CDC account number, Contact details and Office Address.
- f) In case of Independent Director, a declaration of the candidate as per the clause 6(3) Listed Companies (Code of Corporate Governance) Regulations, 2019 that he/she qualify the criteria for independence notified under Section 166 of Company Act, 2017.

The final list of contesting directors will be circulated not later than seven (7) days before the said meeting.

3) CATEGORIES FOR ELECTION OF DIRECTORS:

In compliance with the provision of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 election of directors will be held in following categories:

- i Female Director
- ii Independent Director
- iii Other Directors

Any member while submitting his/her notice of intention shall select any one of the above categories and clearly mention for which category he/she seeks to contest the Election of Directors.

4) CHANGE OF ADDRESS:

Member having physical shareholding are requested to immediately inform the Company's Share Registrar of any change in their mailing address. Whereas, CDC Account holders are requested to contact their respective Participant/Broker/Investor Account Services.

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5) GUIDELINES TO THE GENERAL MEETING FOR CDC ACCOUNT HOLDERS:

CDC Account Holders will have to follow the guidelines below as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:

FOR ATTENDING THE MEETING:

- a) In case of individuals, the accounts holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his original CNIC or Passport at the time of attending the Meeting.
- b) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

FOR APPOINTING PROXIES:

- a) In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirements.
- b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- c) Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
- d) The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
- e) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- f) Members are requested to notify change in their addresses, if any; in case of book entry securities in CDS to their respective participants/investor account services and in case of physical shares to the Registrar of the Company by quoting their folio numbers and name of the Company at the above mentioned address, if not earlier notified/submitted.

6) POSTAL BALLOT:

Pursuant to the Companies (Postal Ballot) Regulations, 2018, and also subject to the Sections 143 & 144 of the Companies Act, 2017, for any Special Business and for the purpose of election of directors, 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, members will be allowed to exercise their right to vote through postal ballot or through e-voting, in accordance with the requirements and procedure contained in the aforesaid Regulations. The Company shall provide Electronic Voting Procedures and Postal Ballot papers in the newspapers and also upload the same on the Company's website i.e., www.indus-group.com not later than seven days before the Extra Ordinary General Meeting.

Members are requested to update their details together with Name, Folio, E-mail address, contact number to the Share Registrar of the Company, M/s. Jwaffs Registrar Services (Pvt.) Ltd, 407-408 Al-Ameera Center, Shakra-e-Iraq, Saddar Karachi by or before March 01, 2024.

7) VIDEO CONFERENCE FACILITY:

Members may avail video conference facility for this Meeting other than Karachi, provided the Company receives consent (standard format is given below) atleast 07 days prior to the date of the Meeting from members holding in aggregate 10% or more shareholding residing at respective city.

The Company will intimate respective members regarding venue of the video-link facility before the date of Meeting along with complete information necessary to enable them to access the facility.

"I/we _____ of _____ being member(s) of Sunrays Textile Mills Limited, holder of _____ Ordinary Share(s) as per Registered Folio No./CDC Account No. _____ hereby opt for video conference facility at _____ in respect of Meeting of the Company.

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8) VIDEO-LINK ARRANGEMENT FOR ONLINE PARTICIPATION IN MEETING:

Shareholders interested in attending the Extra Ordinary General Meeting (EOGM) through video link facility are requested to get themselves registered with the Company Secretary office at least two working days before the holding of the time of EOGM at corporate.affairs@indus-group.com by providing the following details: -

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

- The login facility will remain open from 03:45 P.M. till the end of the meeting.
- Shareholders will be encouraged to participate in the EOGM to consolidate their attendance and participation through proxies.
- Shareholders will be able to login and participate in EOGM proceedings through their smart phone or computer devices from their home after completing all the facilities required for the identification and verification of the Shareholders.

The Company will follow the best practices and comply with the instructions of the Government and SECP to ensure protective measure are in place for the well-being of its members.

9) CONVERSION OF PHYSICAL SHARES INTO BOOK ENTRY FORM:

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017. Further SECP vide Letter dated March 26, 2021 has advised to comply Section 72 of the Act and encourage shareholders to convert their shares in book – entry form.

In light of above, shareholders holding physical share certificates are requested to deposit their shares in Central Depository by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into scrip less form. This will facilitate the shareholders to streamline their information in member's Register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements. Further, shares held shall remain secure and maintaining shares in scrip less form allows for swift sale/purchase.

10) UNCLAIMED DIVIDENDS AND BONUS SHARES:

Shareholders, who for any reason, could not claim their dividend and/or bonus shares are advised to contact our Shares Registrar M/s. Jwaffs Registrar Services (Pvt.) Limited to collect/enquire about their unclaimed dividends and/or bonus shares if any.

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

Section 166(3) of the Companies Act, 2017 provides 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 directors on its Board in accordance with the Companies Act, 2017 and Listed Companies (Manner and Selection of Independent Directors) Regulations, 2018 and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance duly authorized by SECP. Further, their selection will be made due to their respective competencies, skill, knowledge and experience. It is noteworthy to mention here that independent directors shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. The final list of contesting persons will be published in Newspapers not later than seven days before the date of the said meeting in terms of Section 159(4).

No directors have a direct or indirect interest in the above-said business except as shareholders and they may consent to the election of directors accordingly.

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