

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-3409

**NOTICE**

June 18, 2010

**AHMAD HASSAN TEXTILE MILLS LIMITED**

Source: "BUSINESS RECORDER" Dated: June 18, 2010

**AHMAD HASSAN TEXTILE MILLS LIMITED**

Notice is hereby given that the Extra Ordinary General Meeting of the Company will be held at its Head Office, 46-Hassan Purwana Colony, Multan, on Saturday 26th June, 2010, at 10:00 A.M., to transact the following business.

1. To confirm the minutes of the Annual General Meeting held on 31st October 2009.

**GENERAL BUSINESS**

2. To approve or otherwise, disposal of spinning Unit-I of the Company, as recommended by the Board of Directors.

3. To consider any other matter with the permission of the Chair.

BY ORDER OF THE BOARD OF DIRECTORS

Ad/

Multan 17.06.2010

(Shamoor Rahman)  
Company Secretary

**NOTES:**

- i) The Share Transfer Books of the Company will remain closed from 20th June, 2010 to 26th June, 2010 (both days inclusive).
- ii) A Member entitled to attend and vote at the meeting may appoint another member of the Company as a proxy to attend and vote instead of himself. Proxy form duly completed should reach the Registered/Head Office of the Company at least 48 hours before the time of the meeting.
- iii) Any individual Beneficial Owner of CNIC, entitled to attend and vote at this meeting, must bring his/her CNIC or Passport to prove his/her identity, and in case of proxy must enclose an attested copy of his/her CNIC or passport. Representatives of Corporate members should bring the usual documents required for such purpose.
- iv) Members are requested to notify immediately any change in their address.
- v) Members who have not yet submitted attested photocopy of their Computerized National Identity Cards (CNIC) to the Company are requested to send the same at the earliest.

**ATTACHMENT UNDER SECTION 160 OF THE COMPANIES ORDINANCE, 1984**

Because of mismatch ratio between input and output prices, load shedding which substantially reduced with efficiency, increase of electricity tariff structure almost doubled as compared to last two years, extremely high mark-up rates, the company has become unable to pay back its long term loans in time and its cash flow has become adverse. Moreover the requirements of the international market especially relating to yarn, the old spinning Unit-I of the Company is unable to produce quality yarn. To improve the quality of yarn the company needs to go for IMB, requiring approx. Rs. 50 - 60 million to upgrade the spinning Unit-I, which is not possible at present juncture. Management has done its best but could not get those results which would change losses into profits.

High losses sustained by the company have put the liquidity position at risk. Keeping in view financial position of the company for the last 2-3 years, the Directors of the Company have recommended to sell off its old spinning Unit-I so that working capital requirements of the Company can be met easily and its operations become smooth.

In this connection following resolution is intended to be moved in the meeting:

"Resolved that working Directors of the Company be and are authorized to make suitable arrangements and to take necessary steps to dispose of spinning Unit-I at competitive rates."

Directors of the Company are not interested directly or indirectly in the Resolution.

Note: Permission to hold EGM on shorter notice of 7 days has been obtained from the Deputy Registrar of Companies, Multan, in terms of Section 159(7) of the Companies Ordinance, 1984, vide No. DM/1903 dated 16.06.2010.