



Excellence Without Compromise



Amtex Limited

5-Pullian, Ismail Road, Faisalabad.

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E-mail: amtex@amtextile.com URL: <http://www.amtextile.com>

June 03, 2025

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

Subject: Notice of Extraordinary General Meeting

Dear Sir,

Enclosed please find a copy of the Notice of the Extraordinary General Meeting to be held on June 24, 2025 for circulation amongst your members.

You may please inform the members of the Exchange accordingly.

Thanking you.

Yours truly,

Muhammad Raza Farooq
Company Secretary



Amtex Limited

Notice of Extraordinary General Meeting



Notice of Extraordinary General Meeting

Notice is hereby given that Extraordinary General Meeting of the members of Amtex Limited (the Company) will be held on June 24, 2025 at 11:00 A.M. at Company's registered office P-225 Tikka Gali # 2 Montgomery Bazar Faisalabad to transact the following business:

ORDINARY BUSINESS

1. To confirm minutes of the Annual General Meeting held on October 28, 2024.

SPECIAL BUSINESS

To consider, and if thought fit, authorize the Board of Directors, in terms of Sections 183 (3) and all other applicable provisions of Companies Act, 2017, to sale the Land situated at Chak 204 R.B. Raza Garden Canal Road Faisalabad and land situated at Chak 120 J.B. Sargodha Road, Faisalabad as a part of debt repayment plan under negotiation between the company and its lender banks by passing the following resolution with or without modification:

"RESOLVED THAT the consent of shareholders be and is hereby accorded to sale the Land measuring 165 Marlas situated at Chak 204 R.B. Raza Garden Canal Road Faisalabad and land measuring 6 Kanal 2 Marlas situated at Chak 120 J.B. Sargodha Road, Faisalabad as a part of debt repayment plan under negotiation between the company and its lender banks".

"RESOLVED FURTHER THAT, as part and parcel of the foregoing consent, Board of Directors be and is hereby authorized and empowered for "Assets Sale". The Board may delegate its powers to the Chief Executive Officer or Director including with or without any Director of the Company or any other person on such terms and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the "Assets Sale".

By Order of the Board

Faisalabad
June 03, 2025

Muhammad Raza Farooq
Company Secretary

NOTES: -

1. The Share Transfer Books of the Company will remain closed from 17-06-2025 to 24-06-2025 (both days inclusive). Transfers received at Vision Consulting Ltd, 3-C Lawrance Road, LDA Flats Lahore at the close of the business on 16-06-2025 will be treated in time.

2. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint another person as proxy to attend and vote instead of him. The proxy forms, in order to be effective, must be received at Company's registered office P-225, Tikka Gali # 2 Montgomery Bazar Faisalabad, not less than 48 hours before the meeting.
3. Members can avail video conference facility for attending the meeting at places other than the town in which general meeting is taking place. In this regard, please fill the enclosed consent for video conference facility and submit to registered address of the company, ten (10) before holding of the general meeting. If Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference ten (10) days prior to the date of the meeting, Company will arrange a video conference facility in the city subject to availability of such facility in that city. The Company will intimate to members regarding venue of video conference facility at least five (5) days before the date of the meeting along with all the information necessary to enable them to access the facility.
4. Members are requested to notify immediately changes, if any, in their registered address.
5. CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
6. As per section 72 of the Companies Act, 2017, every existing 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 commence of this Act i.e., May 30, 2017. The Shareholders having physical shareholding may open CDC Sub-account with any of the broker or investor account directly with CDC to place their physical share into scripless form.
7. Members can exercise their right to vote by means of postal ballot i.e. by post or through electronic mode subject to the requirements of Section 143-145 of Companies Act 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.
8. Details of the e-voting facility will be shared through an e-mail with those members who have their valid CNIC numbers, cell numbers and registered e-mail address available in the register of the members of the Company by the close of business on June 16, 2025. b) E-voting facility will be available to eligible members from June 20, 2025, 9:00 am and shall close on June 22, 2025 at 5:00 pm. c) Members can cast their votes at any time in this period. Once the vote on a resolution is cast by a member, he/she shall not be allowed to change it subsequently.
9. To attend the meeting virtually, a member is required to send an email to general.meetings@amtexile.com with email address, name, folio number, CNIC and number of shares held in his/her name with subject "Registration for EOGM of AMTEX". A Video link to join the meeting will be shared with a member whose email, containing all the required particulars, are received not later than 48 hours before the time of meeting.

For Attending the Meeting:

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulation, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- ii. 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:

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of the CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original passport at the time of the Meeting. 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.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**Sale / Disposal of Land**

This statement sets out below the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of Amtex Limited (the "Company") to be held on June 24, 2025, at 11:00 a.m. at registered office of the company. The purpose of this Statement is to set forth the material facts concerning Special Business.

The Board of Directors has proposed, in its meeting to dispose land measuring 165 Marlas situated at chak 204 R.B. Raza Garden Canal Road Faisalabad and Land measuring 6 Kanal 2 Marlas situated at Chack 120 J.B. Sargodha Road Faisalabad subject to approval of shareholders and further subject to No Objection Certificate from Bank as debt repayment plan with lender banks having mortgage charge over respective asset. The sale proceeds will be utilized for the repayment of loans of the Company. Consequently, the debt burden will be substantially reduced in the next financial years.

Details as per SRO 423(I)/2018, dated: April 03, 2018

Special Business relating to members' approval for sell or disposal of sizeable part of undertaking thereof to be transacted under clause (a) of sub-section (3) of section 183 of the Act.

Sr #	SRO Description	Detail
I)	Detail of Assets to be sold / disposed of	
a)	Description/Name of assets	Company proposes to dispose of its free hold Land situated at Chak 204 R.B. Raza Garden Canal Road Faisalabad and land situated at Chak 120 J.B. Sargodha Road Faisalabad.
b)	Acquisition date of the assets;	Land Measuring 165 Marlas purchased between December 1998 to April 1999, Land Measuring 6 Kanal, 2 Marla purchased between August 2002 to January 2004.
c)	Cost of Land	Rs. 4,384,242/-
d)	Revalued amount and date of revaluation	Rs. 387,498,500/-, June 30,2023
e)	Book Value	Rs. 387,498,500/-
f)	Approximate current market price/fair value;	The Current market price / fair value is expected to be in line with the re-valued amount as stated above.
g)	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof;	The sale price shall not be lower than the revalued amount; however the exact value will be ascertained at the time of finalizing the transaction.
h)	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease;	Not Applicable
i)	Additional information in case of disposal of land:	
	(i) Location	Chak 204 R.B. Raza Garden Canal Road Faisalabad and land situated at Chak 120 J.B. Sargodha Road Faisalabad
	(ii) Nature of Land	Residential & Commercial
	(iii) Area proposed to be sold	Land 6 Kanal 2 Marla & 165 Marla
ii)	The proposed manner of disposal of the said assets.	The assets sale be disposed through negotiations with the buyer through person(s) authorized by the Board of Directors in a way that is most beneficial for the Company

iii)	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	The Company has exercised all reasonable diligence in identifying the buyer(s) willing to pay the fair market value of the Properties and completing the transaction in the best interest of the company. As a result M/S Cotton Passion Private Limited has shown interest to purchase 165 marla land. Mr. Shahzad Iftikhar Director of the Company, has given general notice under sub section 3 of section 205 of the Companies Act, 2017 and being "interested director" did not participate and vote in Board Meeting held for approval of said disposal of land.
iv)	Purpose of the sale, lease or disposal of assets along with following details:	There are multiple factors which have led to the decision by the directors of the Company to sale the above mentioned assets. Value added textile industry of Punjab (especially Faisalabad) badly suffered during last few years due to high cost of doing business, energy crises, cotton prices fluctuations and disturbed international textile products demand which resulted in non-utilization of production capacities. Consequently, the Company defaulted in servicing of loans with its banks and certain banks have filed legal suits for recovery of loans along with markup and other costs. In the current scenario, the management is negotiating debt restructuring with its lenders with the objective of reducing the existing debt by sale of assets of the Company. The management is, therefore, proposing the sale of aforesaid assets.
a)	Utilization of the proceeds received from the transaction	Entire sale proceeds will be utilized for repayment of loans of lender banks.
b)	Effect on operational capacity of the company, if any; and	There will be no any effect on operational capacity of the Company because land situated at Chak 120 J.B. Sargodha Road is Commercial and Land situated on Chak 204 R.B. Raza Garden Canal Road is residential Land.
c)	Quantitative and qualitative benefits expected to accrue to the members.	The proceeds from the sale of assets will be utilized for debt payment as part of debt restructuring arrangements with lender banks. It will reduce the financial expenses, further company will settle ongoing litigation and will regularize loan accounts with lender banks having respective mortgage charge on these assets. Resultantly, the company will be able to focus on its business.

FORM OF PROXY

Extraordinary General Meeting

I / We _____
of _____
being a member of **Amtex Ltd**, hereby appoint _____
of _____
or failing him/her _____
of _____

member (s) of the Company, as my / our proxy in my / our absence to attend and vote for me / us and on my /our behalf at the Annual General Meeting of the Company to be held on June 24, 2025 at 11:00 A.M. at Company's registered office P-225 Tikka Gali # 2 Montgomery Bazar Faisalabad.
as witness my / our hand seal this _____ day of _____ 2025

Signed by the said member
in presence of _____

Please
affixe
Revenue
Stamp Rs.5

Signature(s) of Member(s)

Witness 1

Witness 2

Signature of witness _____

Signature of witness _____

Name _____

Name _____

Address _____

Address _____

CNIC # _____

CNIC # _____

Please Quote:

Folio No	Shares Held	CDC A/C No.

IMPORTANT: Proxies in order to be effective, must be received at the Registered Office of the company at P-225, Tikka Gali # 2 Montgomery Bazar Faisalabad, not later than 48 hours before the time for holding the Extraordinary General Meeting and must be duly stamped, signed and witnessed.

Consent for video conference facility

Annual General Meeting

I/We _____ of _____ being a member (s) of Amtex Limited, holder of _____ ordinary share (s) as per registered Folio/CDS Account No. _____ hereby opt for video conference facility at _____ CDS Account No.

Revenue Stamp
of Appropriate
Value

The Company Secretary
AMTEX LIMITED
P-225, Tikka Gali # 2 Montgomery
Bazar, Faisalabad - Pakistan

AFFIX
CORRECT
POSTAGE

Book Post



If undelivered please return to:

**Amtex Limited
P-225, Tikka Gali # 2 Montgomery Bazar
Faisalabad
Tel: +92 41 2623023 & 24**