



KSML/10-2019/629

October 05, 2019

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

Subject: **Notice of Annual General Meeting.**

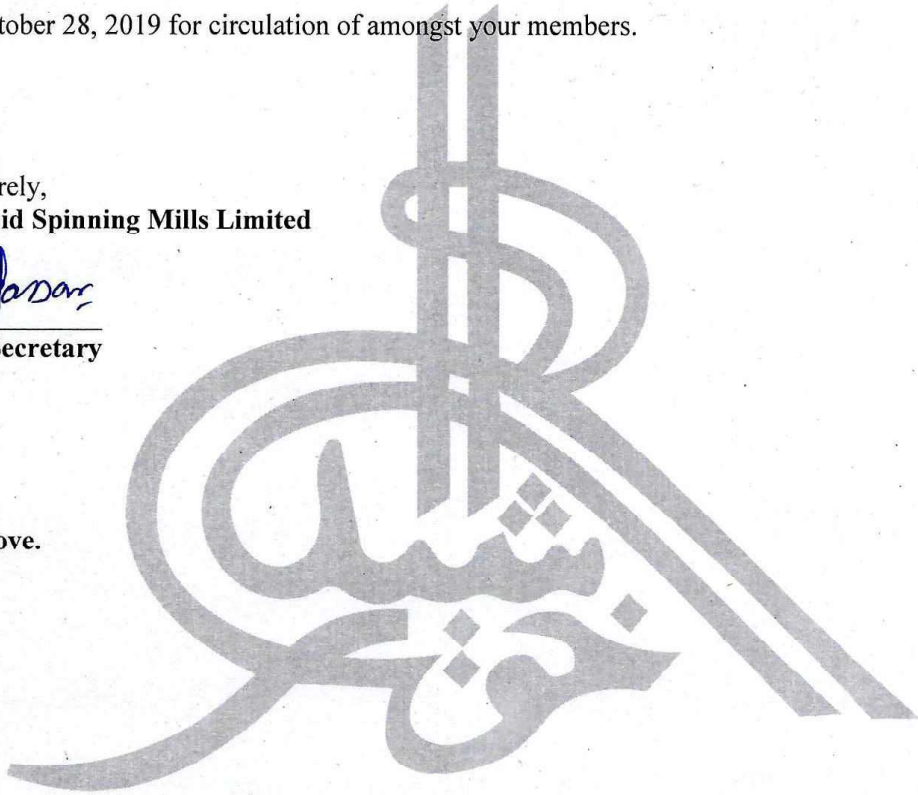
Dear Sir,

Enclosed please find a copy of the Notice of Annual General Meeting of the Company to be held on Monday October 28, 2019 for circulation of amongst your members.

Yours sincerely,
For Khurshid Spinning Mills Limited

Company Secretary

Encl: as above.



ISO 9002 CERTIFIED COMPANY

Registered Office: 133-134 Regency The Mall Faisalabad, Pakistan. Tel: +92-41-2610030, Fax: +92-41-2610027

Mills: 35-Kilometers, Sheikhpura Road, Faisalabad.

URL: www.khurshidgroup.com.pk E-mail: mail@khurshidgroup.com.pk



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of the members, holding Ordinary Shares of Khurshid Spinning Mills Limited, will be held on Monday, October 28, 2019 at its Registered Office, 133-134, Regency the Mall, Faisalabad at 03:00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of last Annual General Meeting held on October 27, 2018.
2. To receive, consider and adopt the Chairman's Review Report, Reports of Directors and Auditors together with audited Annual Financial Statements of the company for the year ended 30th, June 2019.
3. To appoint the auditors and fix their remuneration for the next financial year ending 30th June, 2020. The retiring auditors Messer's Riaz Ahmad and Company, Chartered Accountants, being eligible, have offered themselves for re-appointment as External Auditors of the Company for the year 2019-20.

OTHER BUSINESS:

4. To transact any other business with the permission of the chair.

BY ORDER OF THE BOARD


COMPANY SECRETARY

Dated: October 5, 2019
Faisalabad.

NOTES:

1. The share transfer books of the Company shall remain closed from October 21, 2019 to October 28, 2019 (both days inclusive). Transfers received in order at Registered Office of the Company or our Share Registrar, M/s Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore by the close of business on 19 October, 2019 will be considered in time.
2. A member entitled to attend and vote at this meeting may appoint a person/representative as his/her proxy to attend and vote on his/her behalf. The instrument appointing proxy and Power of Attorney or other authority under which it is signed or notarially certified copy of the Power of Attorney must be received at Registered Office of the Company, duly stamped, signed and witnessed no later than 48 hours before the meeting. An instrument of Proxy applicable for meeting is attached herewith.
3. Shareholders whose shares are deposited with Central Depository System (CDS) are requested to bring their Computerized National Identity Card (CNIC) along with their Account Number in CDS for verification. In case of corporate entity, the Board of Director's Resolution / Power of Attorney with specimen signatures of the nominee shall be produced (unless provided earlier) at the time of the meeting.



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4. SECP vide SRO 787(1)/2014 dated September 8, 2014 has provided an option to receive audited financial statements electronically through email. Hence, member who hold shares in physical form and are interested in receiving the annual reports electronically in future are required to submit their e-mail addresses and consent for electronic transmission to the Shares Registrar of the company. Pursuant to section 242 of the Companies Act. 2017, All listed companies must pay cash dividend through electronic mode. Physical Share Holders are required to provide immediately their "International Bank Account Number (IBAN)" containing the title of Account, along with name of Bank, Branch name, and address, since the Company is required to pay cash Dividend through electronic mode, directly into the bank accounts of its shareholder in case share are held in CDC then Electronic Credit Mandate Form must be submitted directly to Shareholder's broker/participant / CDC Account Services. .
5. In compliance with SECP, the audited financial statements and reports of the Company for the year ended June 30, 2019, & notice of AGM on 28th October 2019 are being placed on the company's website: www.khurshidgroup.com.pk for the information and review of shareholders.
6. Shareholders may participate in the meeting Via Video link facility if the company receives consent at least 07 days before the date of meeting from shareholders, holding an aggregate 10 % or more shareholding residing in any other City, to participate through Video link the company will arrange the facility in that city. In this regard, it is requested to fill the following Form and submit at the registered address.
7. **New Tax Implementation on Dividends:** Pursuant to the provisions of the Finance Act 2019 effective from July 01, 2019 the rate of tax deduction on dividend payment under section 150 of the Income Tax Ordinance, 2001 have been revised as follows:
 1. For persons appearing in the active taxpayers list -15 %
 2. for person not appearing in the active taxpayers list – 30%To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30% shareholders are advised to make sure that their names are entered in the Active Tax Payers List (ATL) Provided on the website of FBR before the first day of book closure, otherwise tax on their final cash dividend will be deducted @ 30 % instead of 15%, the Fbr has clarified that where the shares are held in joint accounts/names, each account /joint holder will be treated individually as either a person appearing in the active taxpayer's list or a person not appearing in the active taxpayers list and tax will be deducted according to his/her status on active taxpayers list via-a-vis shareholding position. The shareholder, who are having joint shareholding status, are requested to kindly intimate their shareholding proportion to the Share Registrar of the Company.

"I/We _____ being a member of Khurshid Spinning Mills Limited, holder of _____ ordinary Shares vide folio no. _____ hereby for video conference facility at _____."

Signature of Member



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