



BABRI COTTON MILLS LIMITED

HABIBABAD - KOHAT (KHYBER PAKHTUNKHWA) PAKISTAN

Phones : (0922) 862285-862286-862284-862290 Fax: (0922) 862346

Website: www.bcm.com.pk, E-mail: info@bcm.com.pk

BCM/SECY/CORP/108

March 09, 2020

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.
Ph; 021-32439618 35274381
Fax:021-111-573-329

Sub; Notice of Extra Ordinary General Meeting

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on March 30, 2020 at 12:00 P.M. for circulation amongst the TRE Certificate Holders of the Exchange. The aforementioned notice has also been published in the newspapers on March 09, 2020.

Thanking you,

Yours' truly,
For Babri Cotton Mills Limited,

Naeem Ullah Malik ACCA
Company Secretary

PESHAWAR OFFICE:

Deans Trade Centre,
145 & 146, 3rd Floor,
Saddar Road, Peshawar Cantt.
Tel: (091) 5286764, 5250082
Fax: (091) 5272001

RAWALPINDI OFFICE:

Gammon Pakistan Ltd.
Gammon House
Peshawar Road, Rawalpindi.
Tel: (051) 5477831, 5477326
Fax: (051) 5477511

LAHORE OFFICE:

2nd Floor, Gardee Trust Building,
Napier Road, Lahore
Tel: (042) 37231691 - 37232691
Fax: (042) 37356278

KARACHI OFFICE:

Gandhara House,
109/2 Clifton Karachi - 74200
Tel: (021) 35830251 - 57
Fax: (021) 35831830

BABRI COTTON MILLS LTD

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the shareholders of Babri Cotton Mills Limited ("the Company") will be held at the registered office of the Company at Habibabad, Kohat on March 30th, 2020 at 12:00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To confirm minutes of the 49th Annual General Meeting held on November 23, 2019.
2. To elect thirteen (13) directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017 for a term of three years commencing from Tuesday March 31, 2020. The following are retiring Directors who are eligible for re-election:
 1. Mr. Raza Kuli Khan Khattak
 2. Mr. Gohar Ayub Khan
 3. Dr. Shaheen Kuli Khan Khattak
 4. Mr. Sikandar Kuli Khan Khattak
 5. Dr. Hamid Zeb Khan
 6. Mr. Omar Khan Afridi
 7. Mr. Zahid Said
 8. Mr. Ahad Khattak
 9. Mr. Amin Ullah Khan

ANY OTHER BUSINESS

3. To consider any other business with the permission of the chair.

A Statement under Section 166(3) of the Companies Act 2017 pertaining to the material facts is being sent to the shareholders along with this notice.

By Order of the Board,

Kohat
Dated: March 09, 2020

Naeem Ullah Malik ACCA
Company Secretary

NOTES:

1. **Book Closure;** The Share Transfer Book of the Company will remain closed from March 23, 2020 to March 30, 2020 (both days inclusive). Transfer received in order at the office of our registrar: M/s. Hameed Majeed Associates (Pvt) Ltd, 5th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi by the close of Business on Friday, March 20, 2020 will be treated in time for the determination of entitlement of shareholders to attend and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint another member as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member. Proxies, in order to be effective, must be received by the Company not later than 48 hours before the meeting, duly signed, stamped and witnessed by two persons with their names, address, NIC numbers and signatures. A proxy need not to be a member of the company.
3. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar

ADDITIONAL NOTES:

4. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:

For attending the Shareholders' Meeting:

- (i) Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
- (ii) The shareholders registered on CDC are also requested to bring their particular ID numbers and account numbers in CDS.
- (ii) In the case of corporate entity, Board of Directors' resolution/power of attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.

For appointing proxies:

- (i) In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (ii) In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy form.

5. Contesting Election of Directors :

Any member who seeks to contest an election to the office of director shall file the following with the company at the registered office Babri Cotton Mills Ltd. Habibabad, Kohat, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- (i) Notice of his / her intention to stand for election, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations (including Pakistan Stock Exchange Regulations).
- (ii) Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 634(1)/2014 of 10th July 2014.
- (iii) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of a listed company.
- (iv) Attested copy of valid CNIC and NTN.
- (v) Declaration by Independent Director(s) under the Listed Companies (Code of Corporate Governance) Regulation 2019.
- (vi) Undertaking on non-judicial stamp paper that he / she meet the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

6. E-Voting / Voting by Postal Ballot:

If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Companies Act, 2017, then the company shall provide its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

Shareholders who wish to participate through e-voting, kindly provide immediately through a letter duly signed by them, i.e. Name, Folio/ CDC Account No., E-mail address, contact number to the share registrar of the company (M/s. Hameed Majeed Associates (Pvt) Ltd, 5th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi).

7. Provision of Video Link Facility:

Shareholders may participate in the meeting via video link facility. If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.

Shareholders, who wish to participate through video-link facility, are requested to fill in Video Link Facility Form available at Company's website and send a duly signed copy to the Registered Address of the Company. It may be noted that no person other than the member or proxy holder can attend the meeting through video link facility.

STATEMENT UNDER SECTION 166(3) 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, Babri Cotton Mills Limited is required to have 1/3rd or at least two independent directors (whichever is higher) on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the Company shall ensure that the 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 appointee for appointment as independent director:

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

Directors of the company are only interested to the extent of their shareholding in the company.

