

CRESCENT JUTE PRODUCTS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given to all the shareholders of Crescent Jute Products Limited (the "Company") that Annual General Meeting of the Company will be held on Friday, October 27, 2017 at 11.00 a.m. at 503-E, Johar Town, Lahore to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' and Auditors' reports and Audited Accounts for the year ended June 30, 2017.
2. To appoint auditors and fix their remuneration.
3. Updating on approval obtained for sale of company entire assets.

REGISTERED OFFICE:

Ist Floor, 65-XX, Khayaban-e-Iqbal Road,
Phase-III, DHA, Lahore,
Telephone No. (042) 37186438-39,
Dated: September 27, 2017.

BY ORDER OF THE BOARD

Company Secretary

Notes:

1. The Members' Register will remain closed from October 21, 2017 to October 27, 2017 (both days inclusive). Transfer received at the Registered Office of the Company by the close of business on October 20, 2017.
2. A member eligible to attend and vote at this Meeting may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies in order to be effective must be received by the Company Registered Office not later than 48 hours before the time for holding the Meeting.
3. CDC account holders will further have to follow the guidelines as laid down in circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
 - a. 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 Regulations, shall authenticate his/her 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 signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.
 - b. 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 requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and NIC numbers shall be mentioned on the form.
- iii) Attested copies of NIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his original NIC or original passport at the time of the Meeting.
- v) In case of corporate entity, the Board of directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.

Updating of Status of Sale of Assets

The shareholders had given their approval in their meeting held on October 31, 2011 for disposal of entire assets of the company. The company had sold all assets as per schedule mentioned below in line with shareholders approval and received all amounts except final payment of land which be due on December 24, 2017.

(Rs. In Million)				
Particulars	Sale Amount	Date	Sale Proceeds	Balance
Plant & Machinery	120.000	April 03, 2012	237.000	Nil
Building (Factory)	30.000	July 17, 2014	40.000	Nil
Store, spare and loose tool	5.000	July 17, 2014	2.271	Nil
Land	170.000	September 25, 2012	220.000	66.66

Company management managed to sell the Land, Building and Plant and Machinery Rs. 174 million more than the sale price approved by the shareholders. Company have paid/settled its borrowing and other liabilities as briefed to the shareholders while taking approval. The litigation with Bank of Punjab and Crescent Standard Modaraba are pending in courts and company is expecting positive results in this regard.