

D.M. TEXTILE MILLS LIMITED

Source: "BUSINESS RECORDER" Dated: October 07, 2008

	<p>D.M. TEXTILE MILLS LIMITED NOTICE OF ANNUAL GENERAL MEETING</p>
<p>NOTICE: is hereby given that the 51st Annual General Meeting of the Shareholders of D.M Textile Mills Limited (The "Company") Will be held on 31 October, 2008 at 1200 Noon at Registered Office at Wearidge Rawalpindi to transact of the following business:</p>	
<p>ORDINARY BUSINESS</p>	
<ol style="list-style-type: none"> 1. To confirm the minutes of the proceedings of the last Annual General Meeting held on 31 October 2007. 2. To confirm the internal Audit Report for the year ended 30-06-2008 along with minutes of the Audit Committee. 3. To receive and adopt the Directors Report and Audited Accounts of the Company for the year ended on 30-06-2008. 4. To appoint Auditors and fix their remuneration. 	
<p>SPECIAL BUSINESS</p>	
<ol style="list-style-type: none"> 5. To consider and, if thought fit to pass the following resolutions as special resolutions, as recommended by the Board of Directors (the "Board") of the Company and in consideration of the understanding given by NIB Bank Limited ("NIB") to restructure/rechedule the loans including moratoriums in repayment of the loans and reduction in markup rate to the Company and Bilal Textiles (Private) Limited ("BTL"), for the approval of investment in BTL, an associated undertaking, by the shareholders of the Company, under Section 208 of the Companies Ordinance, 1984 (the "Ordinance") with or without modifications. <ol style="list-style-type: none"> i) RESOLVED and by way of special resolution that D.M. Textile Mills Limited will, subject to requisite regulatory and statutory approvals, acquire 51% shares of Bilal Textile (Pvt.) Limited aggregating to 816,000 (Eight Hundred and Sixteen Thousand) shares from its existing shareholders at a rate of up to Rs. 1/- (Rupee One Only) per share. ii) FURTHER RESOLVED THAT the Company seek and obtain an interest free loan of Rs. 816,000 (Rupees Eight Hundred and Sixteen Thousand) from the Directors of the Company or some of them for purchasing the said fifty one percent (51%) shareholding of BTL. iii) FURTHER RESOLVED THAT Mr/M.F Zaman Qureshi, Secretary of the Company, be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to make the investments in BTL as aforesaid and to dispose off the shares so acquired as he thinks fit on behalf of the Company and to delegate his powers in this behalf to any other director or officer of the Company, as deemed fit. 6. To consider, and, if thought fit to pass the following resolution, as recommended by the Board of Directors by the Company for the approval of the company to extend and execute a corporate guarantee in favour of NIB in respect of the outstanding amount owing under the finance/loan facilities availed by BTL from NIB, by the shareholders of the Company under section 208 of the Ordinance. <ol style="list-style-type: none"> i) RESOLVED as and by way of special resolution that D.M. Textile Mills Limited will, subject to requisite regulatory and statutory requirement, extend and execute a Corporate Guarantee in favor of NIB Bank Limited to the satisfaction of NIB Bank Limited to secure the Finance/Loan Facilities aggregating to an amount of Pak Rs. 276 Million and markup under the Demand Finance Agreement dated 12 July, 2004 and 15 January, 2005, availed by Bilal Textile (Pvt) Limited from NIB Bank Limited. ii) FURTHER RESOLVED THAT Mr. M.F Zaman Qureshi, Secretary of the Company be and here by authorized to do and any all things in respect of the corporate guarantee to be executed by the company in favour of NIB including counter guarantee to be given by BTL in favour of D.M. T.M and creation of second charge on assets of BTL (Spinning) in favour of D.M.T.M equivalent to the amount of first charge of NIB on the assets of BTL. 7. To discuss any other business with the permission of the chair. 	
<p>Rawalpindi 6 October, 2008</p>	<p>BY ORDER OF THE BOARD M.F Zaman Qureshi FCA Company Secretary</p>
<p>NOTES</p>	
<ol style="list-style-type: none"> 1. The Share Transfer Books for the Company will remain closed from 31-10-08 to 7-11-2008 (both days inclusive). 2. A shareholder entitled to attend and vote at this meeting may appoint any other shareholder as his/her proxy to attend and vote instead of him/her. 3. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or notorially attested copy of the power of attorney must be deposited at the Registered Office of the company at least forty eight (48) hours before the time of the meeting. 4. Shareholders, who have deposited their shares into central depository company of Pakistan Limited ("CDC") will further have to follow the below mentioned guide lines as laid down by the Securities and Exchange Commission of Pakistan. <ol style="list-style-type: none"> A. For Attending the Meeting <ol style="list-style-type: none"> a. In case of individual, the account holder and/ or sub-account holder and their registration details are uploaded as per CDC Regulations, shall authenticate his identity by showing his original NIC or original Passport at the time of attending meeting. b. In case of a Corporate entity the Board of Directors resolution /power of attorney with the specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. B. For Appointing Proxies <ol style="list-style-type: none"> a. In case of individual, the account holder and/ or sub-account holder and their registration details are uploaded as per CDC Regulations, shall submit the proxy form as per the above requirement. b. Proxy shall be witnessed by two(2) persons whose names, address and NIC number shall be mentioned in the form. c. Attested copies of NIC or the Passport of the beneficial owners and the proxy shall be furnished with the proxy form. d. The proxy shall produce his original NIC or original Passport at the time of meeting. e. In case of a corporate entity, the Board of Directors resolution/ power of attorney with the specimen signature of the nominee shall be submitted (unless it has been provided earlier) along with proxy form in the company. 5. Statement under section 160(1)(b) of the Companies Ordinance, 1984 	