

ELAHI COTTON MILLS LIMITED  
NOTICE OF 46<sup>TH</sup>  
ANNUAL GENERAL MEETING

Notice is hereby given that 46<sup>th</sup> Annual General Meeting of the Shareholders of the Company will be held at the Registered Office of the Company at 270-Sector I/9, Industrial Area, Islamabad on October 28, 2016 at 09.00 a.m. to transact the following business:-

1. To Confirm the minutes of the last Meeting.
2. To consider, approve and adopt the Audited Accounts of the Company for the year ended June 30, 2016 together with Auditors' and Directors' Reports thereon.
3. To appoint Auditors of the Company for the next financial year and to fix their remuneration.
4. To transact any other ordinary business of the Company with the prior permission of the Chairman.

SPECIAL BUSINESS

5. To consider and if deemed fit and appropriate adopt the amendments in Articles No. 37, 39, 53 and 96 of the Articles of Association of the Company and pass the following special resolutions with or without modification(s):

"Resolved that to bring the Articles of the Company in consonance with the Companies Ordinance, 1984, and to give effect to the Companies (E-voting) Regulations 2016, the following alterations/ amendments and additions in Articles 37, 39, 53 and 96 be and are hereby approved to read these Articles as under:

- 37 Notice of a General Meeting shall be sent in the manner hereinafter mentioned at least twenty one days before the date on which the meeting is to be convened to all such persons as are under these Articles or the Ordinance entitled to receive such notices from the Company and shall specify the place and the day and hour of the meeting and the nature of the business to be transacted thereat. In addition, a notice of a General Meeting shall be published in at least one issue each of a daily newspaper in the English language and a daily newspaper in the Urdu language having circulation in the Province in which Stock Exchange listing the shares of the Company is situate. Furthermore the Company may provide video conference facility to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members, provided that if at least five members or any member or members, having not less than one tenth of the voting power, residing at a geographical location, provide their consent to participate in the meeting through video conference at least ten (10) days prior to date of meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city.
- 39 No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business; save as herein otherwise provided Members present in person or by proxy representing twenty five percent of the voting power shall be a quorum provided that at least ten such Members are present in person.
- 53 The instrument appointing proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a corporation, either under seal or under the hand of an Officer or attorney duly authorized. A person can be appointed as proxy and shall be qualified to vote even if he/she is not a member. A member may exercise his vote at a meeting by electronic means in the manner provided in the Ordinance or Rules or Regulations made thereunder.
- 96 Subject to the provisions of Article 72(2), a resolution in writing signed by all the Directors (including Alternate Directors) for the time being in Pakistan or by all the members of a committee for the time being in Pakistan shall be as valid and effectual as if it had been passed at a meeting of the Directors, or as the case may of such committee, duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or members of the committee concerned. Provided that in case one-third (1/3rd) of the total number of directors of the Company require that any resolution under circular resolution must be decided at a board meeting in person, the Chairman shall put the resolution to be decided at a meeting of the Board.

Resolved further that the Articles contained in the document submitted to this meeting and for the purpose of identification initialed by the Chairman hereof, approved and adopted as the Memorandum and Articles of the Association of the Company subject to the approval by members of the Company and Securities & Exchange Commission of Pakistan, in substitution for aforesaid Clauses and Articles thereof.

In view of the above it was unanimously agreed by the Meeting that each amendment/alteration made in these Articles of Association made through the initialed copy mentioned above shall be deemed for all purposes to have been done through a separate and individual resolution as if such amendment/alteration was singly so resolved.

Islamabad,  
September 29, 2016.

BY ORDER OF THE BOARD

*Mahfooz Elahi*  
( MAHFOOZ ELAHI )  
Chief Executive

NOTES:

- Share transfer Books of the Company shall remain closed from October 22, 2016 to October 28, 2016 (both days inclusive)
- A member entitled to attend and vote in the meeting is authorized to appoint any other person a proxy to attend, speak and vote for him or her.
- Any individual Beneficial Owner of CDC, entitled to vote at this meeting must bring his/her original NIC with him/her to prove his/her identity, and in case of proxy, a copy of shareholders attested NIC must be attached with the proxy form and shall authenticate his/her identity by showing his/her original National Identity Card (NIC) or passport at the time of attending the meeting. Representatives of corporate members should bring the usual documents required for such purpose.
- In order to valid, an instrument of proxy and the power of Attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or Authority, must be reached at the Registered Office of the Company not less than 48 hours before the time of the Meeting.
- SECP has directed vide SRO No. 779(1)/2011 dated August 18, 2011 to issue dividend warrant only crossed as "A/c Payee only" and should bear the Computerized National Identity Card (CNIC) of the registered members. Members who have not yet submitted photocopy of their valid CNIC are requested to send the same to the Company Secretary at 270, Sector I/9, Industrial Area, Islamabad.
- As directed by SECP vide Circular NO. 18 of 2012 dated June 5, 2012, we give the shareholders the opportunity to authorize the Company to directly credit in your bank account with cash dividend, if any, declared by the Company in future. If you wish that the cash dividend if declared by the Company be directly, credited into your bank account, instead of issuing a dividend warrants, please provide the following details to Company Secretary at registered office of the Company:

1	2	3	4	5	6	7	8
Folio No.	Name	Title of Bank Account	Bank Account Number	Bank's Name	Branch Name & Address	Cell Number of Transferee	Landline Number of Transferee, if any

The Government of Pakistan through Finance Act 2014 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the Companies. These tax rates are as: a. For filers of income tax returns 12.5% b. For non-filers of income tax returns 20%

- Consent for Video Conference Facility  
Pursuant to SECP Circular No. 10 of 2014 dated May 21, 2014, if Company receives consent Form from at least five members or any member holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to Company Secretary at registered office of the Company:

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of Elahi Cotton Mills Limited, holding \_\_\_\_\_ ordinary shares as per Register Folio/CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_  
Signature of Member(s)

**STATEMENT AS REQUIRED BY SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984**

**Agenda Item No. 5:**

To bring the Articles of the Company in consonance with the Companies Ordinance, 1984, and to give effect to the Companies (E-voting) Regulations 2016, to provide Video Conference facility to the members in General Meetings the above alterations/amendments have been recommended by the Board of Directors and shareholder's approval is being sought.

The Directors have no interest, direct or indirect in the said special business.  
(A comparative statement showing present and proposed alterations/amendments is placed on the Company's website.)