

FEROZE1888 MILLS LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of the Company will be held at the B-4/A, SITE Karachi on Thursday, May 18, 2017 at 10:00 A.M. to transact the following business:

SPECIAL BUSINESS

1. To consider and if deemed appropriate, pass, with or without modification, the following resolutions, under Section 208 of the Companies Ordinance, 1984, as a Special Resolution for the purpose of approving investment by the Company in its associated company, XublimITy (Private) Limited.

“RESOLVED THAT the Company be and is hereby authorized to make an equity investment upto an amount of Rs.608,000/- (Rupees Six Hundred and Eight Thousand Only) by way of subscription of 60,800 (Sixty Thousand Eight Hundred Only) new ordinary shares of the face value of Rs.10/- each representing 76% of the total proposed share capital of the XublimITy (Private) Limited; a newly incorporated subsidiary company”.

OTHER BUSINESS

To consider any other business that may be placed before the meeting with the permission of the Chair.

By Order of the Board

(Muhammad Faheem)
Company Secretary

Karachi:
April 24, 2017

Notes:

1. The share Transfer Books of the Company will remain closed from Thursday, May 11, 2017 to Wednesday, May 17, 2017 (both days inclusive). Transfer received in order by our Share Registrar at the close of business on Wednesday, May 10, 2017 will be considered in time to attend and vote at the meeting.
2. All members are entitled to attend and vote at the meeting.
3. A member of the Company entitled to attend and vote at this meeting may appoint a proxy to attend, speak and vote instead of him/her. A proxy must be a member of the Company. An instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy certified by notary public of such power of authority, must be valid, be received at the Registered Office of the Company or at the Office of the Share Registrar not later than forty eight hours before the time appointed for the meeting. A member shall not be entitled to appoint more than one proxy. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments shall be rendered invalid. The proxy shall produce his/her Original National Identity Card or Passport to prove his/her identity.
4. Members are requested to notify any change in their address immediately.
5. Members shall quote their Folio Number/CDC Investor Account Number in all correspondence and at the time of attending the Meeting.

For personal attendance;

- (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 registration, shall authenticate his/her identity by showing his/her original National Identity Card at the time of attending the meeting.
- (ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

For appointing proxy

- (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 Regulation, shall submit the proxy form as per the above requirement.
- (ii) The proxy must be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) numbers shall be mentioned on the form.
- (iii) Attested Copies of CNIC or the passport of the beneficial owners and of the proxy shall be furnished with the proxy form.
- (iv) The proxy shall produce his/her original CNIC 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 signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company

Statement under section 160(1)(b) of the Companies Ordinance, 1984

This statement sets out the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting to be held on Thursday, May 18, 2017.

AGENDA ITEM (1)

Information required under Clause 3 (1) (a) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012 are give here under:

(i)	Name of the associated company or associated undertaking	XublimITy (Private) Limited an associated company of Feroze 1888 Mills Limited ("Company") has been set up as a Subsidiary of the Company by virtue of holding, Control and Common Directorship.
(ii)	Purpose, benefits and period of investment	Purpose: XublimITy (Private) Limited has been incorporated with a vision to provides Software Solutions and other IT Services and it will operate as a subsidiary of Feroze1888 Mills Limited. Given the Company's strategic goals, this is to be a long term investment.
(iii)	Maximum amount of investment	Up to PKR 608,000
(iv)	Maximum price at which securities well be acquired	Rs.10/- per share (per value)
(v)	Maximum number of securities to be acquired	60,800 shares
(vi)	Number of securities and percentage thereof held before and after the proposed investment	Before: Nil After: Investment of Rs.608,000(76% of Rs.800,000)
(vii)	Average market price of the shares intended to be purchased during preceding twelve weeks in case of listed companies	Not Applicable (newly established company)
(viii)	In case of investment in unlisted securities, fair market value of such securities determined in terms of	Newly incorporated (fresh equity at face value)

	regulation 6(1)	
(ix)	Breakup value of shares intended to be purchased on the basis of last published financial statements	Not Applicable (newly incorporated)
(x)	Earning per share of the associated or associated undertaking for the last three years.	Not Applicable (newly incorporated)
(xi)	Sources of funds from which securities will be acquired	Self-generated funds
	Where the securities are intended to be acquired using borrowed funds	
(xii)	(a) Justification for investment through Borrowings	Not Applicable
	(b) Details of guarantees and assets pledge For obtaining such funds	Not Applicable
(xiii)	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	No agreement existing at present.
(xiv)	Direct or indirect interest of directors, sponsors majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	The Directors / sponsors / majority shareholders of the Company have no interest directly or indirectly in the investment in XublimITy (Private) Limited except that some of the Directors of the Company are also nominee Directors in XublimITy (Private) Limited.
(xv)	Any other important details necessary for the members to understand the transaction; and	None
(xvi)	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above the following further information, is required, namely:- (i) description of the project and its history since conceptualization. (ii) starting and expected dated of completion of work; (iii) time by which such project shall become commercially operation; and (iv) expected time by which the project shall paying return on investment	The proposed Subsidiary Company will undertake the business of Information Technology and will not undertake any specific project hence the information required under this section is not applicable.

Register Office
Feroze1888 Mills Limited
H-23/4A, Scheme # 3
Landhi Industrial Area
Karachi

Share Registrar
FAMCO Associates (Pvt.) Ltd
8-F, Next to Hotel Faran, Nursery
Block-6, PECHS, Shahrah-e-Faisal
Karachi