



# FAZAL CLOTH MILLS LTD.



Reg. # 9903492

FCML/1500/G/ 524  
April 21, 2017

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
**KARACHI.**

Sub: **NOTICE OF BOARD MEETING.**

Dear Sir,

Enclosed please find herewith a copy of the Notice of Meeting of the Board of Directors of the Company to be held on Friday, April 28<sup>th</sup>, 2017 at 11:00 a.m. at 59/3, Abdali Road, Multan, for your perusal and necessary action please.

You may please inform the members of the Exchange accordingly.

Regards,

(Asad Mustafa)  
Company Secretary

Encl: As Above,



# FAZAL CLOTH MILLS LTD.



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FCML/1500/  
April 21, 2017

All the Directors,  
Fazal Cloth Mills Limited,  
129/1 Old Bahawalpur Road,  
**MULTAN.**

Dear Sir(s),

Notice is hereby given that the **Meeting** of the **Board of Directors** of the Company will be held on **FRIDAY, the 28<sup>th</sup> day of April 2017 at 11:00 a.m. at 59/3, ABDALI ROAD, MULTAN** to transact the following business:

1. To confirm the minutes of the last Meeting of the Board of Directors of the Company dated **Feb 27, 2017**.
2. To receive and consider the recommendations of the Audit Committee regarding quarterly accounts in pursuance of the Code of Corporate Governance.
3. To consider and approve the un-audited Quarterly Accounts of the Company for the **3<sup>rd</sup> Quarter Ended March 31<sup>st</sup>, 2017** and to allow its placement on website of the Company <[www.fazalcloth.com](http://www.fazalcloth.com)>.
4. To consider and approve Directors' Review Report.
5. To consider and approve to incur Capital Expenditure (Approximately) as detailed below for the Spinning/Weaving units at Multan and Muzaffargarh:

**a. Letter of Credit**

Sr	L/C Number	Description Of Assets	Ccy.	Amount
1.	LC 1247/Soneri	Conditional System	US \$	67,230
2.	LC 29165/UBL	Gas Gen Set	US \$	1,250,000
3.	LC/1896/HBL	Gas Operated Absorption Chiller	US \$	150,000
4.	LC/2484/HBL	Con Winder	EURO	1,983,780
5.	LC/2513/HBL	Spinning Assembly	US \$	230,400
6.	LC/2577/HBL	Bus Way System	EURO	25,800
7.	LC/1706939399/ABL	Automatic Winder	EURO	187,000
8.	LC In Process./ABL	Automatic Rotors	EURO	907,026
9.	- do -	Blow Room Cards	EURO	1,145,984
10.	- do- /MCB	Berkolizing Machine for irradiation of buffed rubber cots with UV-rays	CHF	18,000

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6. To recommend to fix the number of Directors of the Company as Seven, to be elected in the next Extra Ordinary General Meeting of the Company to be held on May 30, 2017, in pursuance of Section 178(1) of the Companies Ordinance, 1984.
7. To shift Head Office along-with its Accounts/Share Office to 59/3 Abdali Road, Multan and to decide to keep the books of the Accounts of the Company at the place of Head Office instead of Registered Office in pursuant to the proviso to Sub Section (1) of Section 230 of the Companies Ordinance, 1984
8. To discuss the matter and recommend to seek approval of the Shareholders in the forthcoming Extra Ordinary General Meeting on following special resolutions, with or without modification, regarding investment up-to of Rs. 500 Million in Associated Company Fatima Energy Ltd ("FEL") and to authorize the Company to invest by way of advance/loan in FEL.

**"RESOLVED THAT** a loan of the amount up-to Rs. 500,000,000/- (Pak Rupees Five Hundred Million Only) be made to "Fatima Energy Limited", an Associated Undertaking, at mark-up chargeable at a rate of 6-months KIBOR+ 1%, in terms of clause 208 of the Companies Ordinance, 1984 and will be repayable within ten years from date of disbursal. Above amount of loan shall comply with the requirements of Section 208 of the Companies Ordinance, 1984".

**"FURTHER RESOLVED** that the Directors of the Company namely Mr. Fazal Ahmed Sheikh, Mr. Sheikh Naseem Ahmad, Mr. Rehman Naseem, Mr. Amir Naseem Sheikh, Mr. Faisal Ahmed, Mr. Fahd Mukhtar and authorized officers of the Company namely, Mr. Muhammad Azam, General Manager Finance and Mr. Asad Mustafa, Company Secretary be and are hereby authorized singly to take all steps necessary in this regard, including but not limited to negotiating and executing necessary agreements/documents, seeking any relevant regulatory approvals, and any ancillary matters thereto."

9. Any other business with the permission of the Chairman.

**BY ORDER OF THE CHIEF EXECUTIVE**

(ASAD MUSTAFA)  
Company Secretary

## NOTE.

In pursuant of clause xxvi of Code of Corporate Governance, the closed period will be from April 21, 2017 to April 28, 2017 (both days inclusive) during which, No director/CEO or executive shall, directly or indirectly, deal in the shares of the Company in any manner.