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* * * Zilhaj 2, 1431, Tuesday, November 9, 2010

GLOBE TEXTILE MILLS (OE) LTD.

NOTICE OF MEETING

NOTICE is hereby given that the 30th Annual General Meeting of the Shareholders of Globe Textile Mills (OE) Limited will be held on Monday 29th November, 2010 at 5:00 p.m. at the Registered Office of the Company, at 105, Ibrahim Trade Tower, Sindhgate-Karachi to transact the following business:

1. To confirm the minutes of the Twenty-Ninth Annual General Meeting held on 30th October, 2009.
2. To receive, and adopt the Directors' Report and Audited Accounts for the period ended 30th June, 2010, together with the Auditors' Report thereon.
3. To consider and approve the recommendation of Directors for payments of cash dividend to minor shareholders @ 10% (Rs.1.00 per share) for the year ended June 30, 2010. Directors and their relatives have waived their right to dividend owing to the cash flow requirement of the Company in so far as they are concerned.
4. To appoint auditors for the year ending June 30, 2011 and fix their remuneration.
5. To consider and approve payment of Utilities bills of Chief Executive and Director for the year 2010-2011.
6. To transact any other business with the permission of the Chair.

Karachi: 08 November, 2010

By order of the Board
(MUSBAH ARY)
Company Secretary

NOTES:

1. The Share Transfer Book of the Company will remain closed from 21st November 2010 to 29th November 2010 (both days inclusive).
2. A member of the Company entitled to attend and to vote at this meeting may appoint any other member as his/her proxy to attend, speak and vote at the meeting on his/her behalf. Instruments appointing proxies, in order to be effective, must be received at the Registered Office of the Company, at 105, Ibrahim Trade Tower, Sindhgate-Faisal, Karachi, duly stamped, signed and witnessed not less than 48 hours before the time of holding the meeting.
3. Shareholders are requested to communicate immediately to the company any change in their addresses.

Statement under section 160 of the companies ordinance' 1984

The following statement under section 160 of the Company Ordinance' 1984 is made regarding the special Business to be conducted at the 30th Annual General Meeting of the Company to be held on 29th November, 2010

Item 5 of the agenda

Chief Executive and a Director Utilities Bills

Approval is being sought for the payment of Utilities bills to the Chief Executive and Operating Director. For the purpose the following resolution will be moved at the meeting.

Resolution

Resolved that the Company be and hereby approves and authorize: the payment of all Utilities bills of Directors will be paid by the Company. The appropriate value of the utilities to be borne by the Company is Rs. 700,000/- per annum for the Chief Executive and Rs. 600,000/- per annum for the Director.