

GULISTAN TEXTILE MILLS LIMITED
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Gulistan Textile Mills Limited will be held on Saturday, 30 October 2010 at 05.00 P.M. at Trading Hall, Karachi Cotton Association Building, I.I. Chundrigar Road, Karachi to transact the following business:

Ordinary Business:

1. To confirm the minutes of the preceding meeting of the shareholders.
2. To receive, consider and adopt the audited accounts of the company for the year ended June 30, 2010 together with the Directors' and Auditors' Report thereon.
3. To approve 10% (Ten %) Cash dividend to the Members of the Company as recommended by the Directors.
4. The board of directors based on the recommendation of the audit committee, recommend the appointment of M/s. Mushtaq & Co. Chartered Accountants as the auditors of the Company for the year 2010-11 on such remuneration as fixed by the Chairman of the Company.

Special Business:

5. To approve the following resolution with or without notification under section 208 of the Companies Ordinance, 1984.

"Resolved that approval of the members of the Company be and is hereby accorded under Section 208 of the Companies Ordinance 1984 that the Chief Executive of the Company be and is hereby authorized to grant at one time or from time to time temporary advance(s) / loans upto Rs. 100,000,000/- (Rupees One Hundred Million only) to each of the following Companies for a period not exceeding 6 months from the date of disbursement of each loan / advance.

1. Gulistan Spinning Mills Limited
2. Paramount Spinning Mills Limited
3. Gulshan Spinning Mills Limited
4. Gulshan Weaving Mills Limited
5. Gulistan Power Generations Limited

Further Resolved that return on any such advance(s)/ Loans made shall be half percent above the borrowing cost of the Company.

Further Resolved that this authority on the Company shall remain in force until revoked by the shareholders in their duly convened general meeting of the Company.

Further Resolved that the Chief Executive / Company Secretary jointly or severally be and are hereby authorized to do all the acts deeds and things necessary to implement this resolution and hereby empowered to make amendment / modification, if any required by the SECP and such amendment/modification shall be deemed to have been approved by the shareholders".

6. Any other matter with the permission of the Chairman.

Karachi
8th October, 2010

By order of the board
Sd/-
Company Secretary

*Submitted to
SECP. Islamabad*

*11/10
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*09/10.
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