



**Ibrahim  
Fibres  
Limited**

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of the shareholders of the Company will be held on October 15, 2008 at 11:00 AM, at Anvari Hotel, Shaheed-e-Quaid-e-Azam, Lahore to transact the following business:

## ORDINARY BUSINESS

- To confirm the minutes of the preceding meeting of the shareholders of the Company.
- To consider and approve the Annual Audited Accounts of the Company for the year ended 30-06-2008 together with Directors' and Auditors' Reports thereon.
- To consider and approve payment of Cash Dividend @ Rs 100 per share (15%) as recommended by the Board of Directors.
- To appoint Auditors for the year 2008-2009 and fix their remuneration. The retiring auditors M/s Ayaz Niyaz Liaquat Niswan, Chartered Accountants being eligible for re-appointment for the purpose.

## SPECIAL BUSINESS

- To consider and pass with or without modification the following resolutions as Special Resolutions:
  - "Resolved that the directors of the Company be and is hereby authorized to allot US 208 of the Companies Ordinance, 1984 to make investments to a maximum of Rs.600 million in the purchase of shares of Allco Steel Limited an associated undertaking at and when it is deemed appropriate in the best interests of the Company and its shareholders."
  - "Resolved that the Chief Executive of the Company be and is hereby empowered and authorized to make the investments for purchase of shares at prevailing market price at the date of intimation and he is also authorized to delegate his power for the purchase of these shares to any officer of the Company."

## STATEMENT UNDER SECTION 140(3) OF THE COMPANIES ORDINANCE, 1984

The statement sets out the material facts concerning the Special Business to be transacted at the 22nd Annual General Meeting of the Company to be held on 15-10-2008.

- |  |           |  |           |           |           |      |      |      |
|--|-----------|--|-----------|-----------|-----------|------|------|------|
| 1) Name of Investor Company / Associated undertaking   | 1         | Allco Bank Limited (ABL)   |           |           |           |      |      |      |
| 2) Nature, amount and extent of investments  | 1         | Purchase of ordinary shares of ABL to a maximum of Rs.600 million  |           |           |           |      |      |      |
| 3) Average market price of the shares intended to be purchased during preceding six months in case of investing company. | 1         | Rs.98.66 per share   |           |           |           |      |      |      |
| 4) Break up value of shares intended to be purchased on the basis of last published financial statements.                | 1         | Rs.50 per share  |           |           |           |      |      |      |
| 5) Price at which shares will be purchased.  | 1         | Market price prevailing at Stock Exchange on the date of intimation  |           |           |           |      |      |      |
| 6) Earning per share in last three years   | 1         | <table border="1"> <tr> <td>2006-2007</td> <td>2007-2008</td> <td>2007-2008</td> </tr> <tr> <td>5.57</td> <td>8.16</td> <td>6.39</td> </tr> </table>   | 2006-2007 | 2007-2008 | 2007-2008 | 5.57 | 8.16 | 6.39 |
| 2006-2007  | 2007-2008 | 2007-2008  |           |           |           |      |      |      |
| 5.57   | 8.16      | 6.39   |           |           |           |      |      |      |
| 7) Source of Fund from where shares will be purchased  | 1         | Equity funds/reserves of the Company/Bank Financing  |           |           |           |      |      |      |
| 8) Period for which investments will be made   | 1         | Long-term investments  |           |           |           |      |      |      |
| 9) Purpose of investments  | 1         | The Company expects bonus shares and dividend income, which would further augment its cash flow.   |           |           |           |      |      |      |
| 10) Benefits likely to accrue to the Company and the shareholders from the proposed investment                           | 1         | Price appreciation of Company's share and better profit distribution to the valued shareholders of the Company.  |           |           |           |      |      |      |
| 11) Interest of Directors and their relatives in the investment company  | 1         | These directors are innocent in both companies and they have no special interest except in the interest of their shareholders. Shares held by directors and relatives and associated undertaking are proposed to be purchased at prevailing market rate. |           |           |           |      |      |      |

Dated  
September 05, 2008

## NOTES

- The share transfer books of the Company shall remain closed from 07-10-2008 to 12-10-2008 (both days inclusive) to determine the number of members entitled to receive Cash Dividends and to attend the Meeting. The fruit received in order at the Shares Registration Office of the Company at the close of business on 06-10-2008 will be treated in time.
- Attendance card to attend and vote at the Meeting may appoint another member as his/her proxy in attend and vote for him/her. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the Meeting.
- Members are requested to notify immediately changes, if any, in their registered address.
- CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

## For Attending the Meeting

- 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 updated as per the Regulation, shall authenticate their identity by showing his/her original Computerized National Identity Card (CNIC) or valid passport at the time of attending the Meeting.
- In case of corporate entity, the Board of Directors' secretary/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

- 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 updated as per the Regulation, shall submit two proxy forms as per the above requirement.
- The proxy forms shall be witnessed by the persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Address copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- 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 the proxy form to the Company.

## REQUEST TO PHYSICAL SHAREHOLDERS

SHAREHOLDERS HAVING PHYSICAL SHARES ARE REQUESTED TO PROVIDE COPIES OF THEIR CNC (COMPUTERIZED NATIONAL IDENTITY CARD) LATEST BY OCTOBER 15, 2008 AT THE SHARE REGISTRATION OFFICE OF THE COMPANY MENTIONING THEIR FOLIO NUMBERS FOR UPDATING THE RECORD AS REQUESTED BY FSCY-CIRCULAR NO. 10/2004. PLEASE IGNORE THIS REQUEST IF A COPY OF THE CNC HAS ALREADY BEEN PROVIDED.



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