

IDREES

TEXTILE MILLS LIMITED

1st Floor, Ismail Centre, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan)
Phones: (92-21) 34940026 to 30 (5 Lines) Fax: (92-21) 34945306
E-mail: idreestextile@gmail.com & info@idreestextile.com

NOTICE OF MEETING

Notice is hereby given that the 28th Annual General Meeting of the Shareholders of Idrees Textile Mills Ltd. will be held on Saturday, October 28, 2017 at 11.00 am at Sadabahar, 53 Kokan Society, Alamgir Road/Hyder Ali Road, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on October 31, 2016.
2. To receive, consider and adopt Reports of Directors and Auditors together with Audited financial statements of the Company for the year ended June 30, 2017
3. To appoint Auditors for the year ending June 30, 2018 and fix their remuneration. The retiring auditors M/s Deloitte Yousuf Adil Chartered Accountants, being eligible, offer themselves for re-appointment.
4. To approve cash dividend @5% (i.e Re. 0.50 per share) to shareholders, as recommended by the Board of Directors.
5. To elect eight Directors of the Company as fixed by the Board in accordance with the provisions of section 159 (1) of the Companies Act 2017 for the term of three years. The names of the retiring Directors are as under:

1. Mr. Muhammad Idrees Allawala	2. Mr. S.M. Mansoor Allawala
3. Mr. Kamran Idrees Allawala	4. Mr Naeem Idrees Allawala
5. Mr. Rizwan Idrees Allawala	6. Mr. Omair Idrees Allawala
7. Mr. Muhammad Israil	8. Mr. Mohammad Saeed

The retiring Directors are eligible for re-election.

SPECIAL BUSINESS:

6. To get consent & approval of the Shareholders as per SRO. 470(1)2017 dated May 31, 2016 issued by the Securities & Exchange Commission of Pakistan, for the transmission of annual report including annual audited financial statements, auditor's/directors' report, and notices of annual general meeting of the Company commencing from the year ending 30th June 2017 onwards through CD/DVD/USB instead of transmitting the same in hard copies.
"RESOLVED that consent & approval of the Shareholders be and is hereby accorded for transmission of audited financial statement, auditor's/ directors' report and notices of annual general meeting of the Company commencing from the year ended June 30, 2017 onwards through CD/DVD/USB instead of transmitting the same in hard copies. However, if shareholders of the Company requeste hard copy of Audited Financial Statements the same shall be provided free of cost within seven (7) days of receipt of such request.
7. To transact any other business that may be placed before the meeting with the permission of the Chair

Karachi
Dated : September 28, 2017

By order of the Board

SYED SHAHID SULTAN
Company Secretary



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Notes:

- (i) Shareholders are advised to promptly notify any change in their addresses.
- (ii) Share Transfer Books of the Company will remain closed from October 24, 2017 to October 31, 2017 (both days inclusive).
- (iii) A member eligible to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend, and vote for him/her.
- (iv) Any person who seeks to contest the election of Director shall file with the Company at its Registered office, not later than fourteen days before the date of meeting, the following:
 - (a) a notice of his/her intention to offer himself/herself for election as a Director ;
 - (b) a declaration (copy may be obtained from Registered Office) on the matters required by the Code of Corporate Governance:
- (v) An instrument of proxy under which it is signed, in order to be valid must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting.
- (vi) Shareholders of the Company whose shares are registered in their account/sub-account with Central Depository System (CDS) are requested to bring original CNIC along with account number in CDS and participant's ID number for verification. In case of appointment of proxy by such account holders and sub-account holders the guidelines laid down in Circular No. 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan shall be followed.
- (vii) Members who have not yet submitted photocopies of their CNIC and NTN certificate to the Company's Registrar, are requested to send the same at the earliest.
- (viii) Transmission of Annual Financial Statements through E mail:**

In pursuance of the directions given by SECP vide SRO 787(I)2014 September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by Post are advise to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. www.idreestextile.com and send the said form duly signed by the shareholder along with copy of his/her CNIC to the Company's Share Registrar.

(ix) Video Conference Facility:

Member can also avail video conference facility, in this regard, please fill the following and submit to registered address of the Company 10 days before holding the Annual General Meeting. If the Company receive consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability such facility in that city.



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The company will intimate members regarding venue of video conference facility at least 5 days before the date of meeting along with complete information necessary to enable them to access such facility.

I/We _____ of _____, being a member of the Idrees Textile Mills Ltd. holder of _____ Ordinary Share(s) as per Register CDC/Folio no. _____ hereby opt for video conference facility at _____.

(x) E-Voting

Pursuant to SECP Companies (E-voting) Regulations, 2016, Members can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of the meeting to the Company on the appointment Executive Officer by the intermediary as Proxy.

(xi) Payment of Cash Dividend Electronically:

In order to receive the dividends through electronic mode as per requirements of Section 242 of the Companies Act, 2017, for all shareholders are requested to provide the details of their Bank mandate specifying : a)title of account, b) account number c)IBAN number d) bank name and e) branch name, code and address to the Company's Share Registrar. Those shareholders who hold shares with participants/Central Depository Company are advised to provide bank mandate detail to the concerned participant/CDC.

(xii) Unclaimed Dividends

Shareholders, who by any reason, could not claim their dividend, are advised to contact our Share Registrar M/s NI Associates (Pvt) Ltd to claim their unclaimed dividend if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three years from the date due and payable shall be deposited to the credit of the Federal Government.



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Statement Under Section 134(3) of the Companies Act, 2017.

The statement sets out the material facts concerning the Special Business to be transacted at the Annual General Meeting of the Company to be held on, September 28, 2017.

Item 6 of the Agenda

As per SECP SRO No. 470(I)/2016 dated May 31, 2016 allow to transmit annual report etc, to the Company's shareholders at their registered address in the form of soft copies in CD/DVD/USB instead of printed copy, provided consent of shareholders has been obtained in a general meeting and an option of hard copy of the same information is offered to any interested shareholder.

The Directors, Sponsors, and their relatives are not interested, directly or indirectly, in the above said business except to the extent of shares that are held by them in the Company.

