ISHAQ TEXTILE MILLS LIMITED

1088-2 JAIL ROAD, FAISALABAD (PAKISTAN) PH: 041-2634902, 2644190
FAX No. 041-2619558, 2624877 - TELEX #. 43295 IDEAL PK

ARSHAD GROUP

NOTICE OF MEETING

Notice is hereby given that an Extra Ordinary General Meeting of ISHAQ TEXTILE MILLS LIMITED will be held at Bagh-e-Zehra Building, GK-7, 60-Bagh-e-Zehra Street, Kharadar, Karachi-74000 on Saturday, June 06, 2009 at 11:30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the Extra Ordinary General Meeting held on March 30, 2009.

SPECIAL BUSINESS

2. To consider and approve the sale of weaving unit of the company to Arshad Corporation (Private) Limited – an associated undertaking and pass the following resolutions with or without modification(s):

   Resolved that "the company be and is hereby authorised to de-merge/sell the weaving unit of the company to Arshad Corporation (Private) Limited-an associated undertaking at current market worth of the assets to be determined by independent valuer."

   Further Resolved that "the Chief Executive Officer of the company be and is hereby empowered/authorized to take necessary steps for above said de-merger/sale of the weaving unit as and when deemed appropriate and to sign any and all documents, papers, agreements, etc, as may be required for execution of the de-merger/sale transaction in the best interest of the company and its shareholders and to delegate and appoint any other director and/or officer of the company, on his behalf."

3. To transact any other business with the permission of the chair.

By order of the Board

M. Ikram Elahi

Muhammad Ikram Elahi
(Company Secretary)

Karachi
Dated: May 12, 2009

NOTES:

1. The Share Transfer Books of the Company will remain closed from May 30, 2009 to June 06, 2009 (both days inclusive). Transfers received at the 404-405, 4th Floor, Business Center, Dunolly Road, Karachi at the close of business hours on May 29, 2009 will be treated in time.
2. A member entitled to attend and vote at this general meeting is entitled to appoint another member as proxy. Proxies must be received in order to effective at the registered office of the Company not less than 48 hours before the time for the meeting.
3. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her original N.I.C. or Passport to prove his/her identity and in case of Proxy must enclose an attested copy of his/her N.I.C. or Passport. Representatives of corporate members should bring the usual documents required for such purpose.
4. Shareholders are requested to notify the change in their addresses if any, immediately.

MILLS AT : Sheikhupura Road, Tehsil Jaranwala Distt. Faisalabad. Ph: (041) 4689259-4689260-4689648 Fax:4689255
REGD. OFFICE : 404-405, 4th Floor, Business Centre, Dunally Road, Karachi-Pakistan.
PHONES : (021) 2412814-2431531 Fax: (021) 2419817
E-MAIL : arshcorp@arshadgroup.com