

J.K. Spinning Mills Ltd.



Ref: JKSM/T-163/2018

Dated: 03-10-2018

Associated Companies:

J. K. Power Ltd.

J. K. Agriculture Farms (Pvt) Ltd.

J. K. Tech (Pvt.) Ltd.

Fine Fabrics (Pvt) Ltd.

The General Manager

Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

PUCARS/LCS

SUB: NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Please find attach herewith a copy of Notice of Annual General Meeting of the Members of J.K. Spinning Mills Ltd to be held on October 26, 2018 (Friday) for circulation amongst the TRE certificate holders.

Thanking you.

Yours faithfully,

For: J.K Spinning Mills Ltd.

Syed Mansoor Naqvi
Company Secretary

Copy to:

The Director/HOD,

Surveillance, Supervision and Enforcement Department,
Security Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

Head Office: 29-KM, Sheikhpura Road, Khurrianwala, Fasilabad, Pakistan. UAN Tel: (92-41) 111151515 UAN Fax: (92-41) 111-161616

Ph: (92-41) 2401011-16 Fax: (92-41) 2401017-18

Mills: Ph: 041-2401100-03 Fax: 041-2401104

Email: jkgroup@jkgroup.net **URL:** <http://www.jkgroup.net>

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF J. K. SPINNING MILLS LIMITED WILL BE HELD ON FRIDAY 26TH OCTOBER, 2018 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 29 K.M, SHEIKHUPURA ROAD, KHURRIANWALA, FAISALABAD TO TRANSACT THE FOLLOWING BUSINESS:

Associated Companies:

J. K. Power Ltd.
J. K. Agriculture Farms (Pvt) Ltd.
J. K. Tech (Pvt.) Ltd.
Fine Fabrics (Pvt) Ltd.

ORDINARY BUSINESS:

1. To confirm the minutes of the 31st Annual General Meeting held on 30th October, 2017.
2. To receive, consider and adopt the Annual Audited Accounts along with the reports of Directors' and Auditors of the company for the year ended 30th June, 2018.
3. To consider, approve and declare Final Cash Dividend at Rs. 1/- per share @ 10 % to Ordinary Share Holders for the year ended 30th June, 2018 as recommended by the Board of Directors.
4. To appoint Auditors for the year 2018-2019 and fix their remuneration. The present Auditors M/S EY Ford Rhodes, Chartered Accountants, being eligible offer themselves for reappointment.
5. To transact any other business or businesses with the permission of the Chairman.

SPECIAL RESOLUTION:

6. To Authorize Chief Executive Officer of the Company to approve Related Party Transactions for sale and purchase of goods/ Services to / from J.K. Tech (Pvt.) Limited & J.K. Agriculture Farms (Pvt.) Limited - associated companies for the year ending June 30, 2019 by passing the following resolution with or without modification.

"Resolved that the Chief Executive of the Company be and is hereby authorized to approve the Related Party Transactions for sale and purchase of goods/ Services to/from J.K. Tech (Pvt.) Limited for Rs: 200 Million & to/from J.K. Agriculture Farms (Pvt.) Limited for Rs: 100 Million – associated companies from time to time for the year ending June 30, 2019 and take any and all actions and sign any and all such documents as may be required in this regard."

BY THE ORDER OF THE BOARD



SYED HUSSAIN SHAHID MANSOOR NAQVI
COMPANY SECRETARY

FAISALABAD:

Dated: **01-10-2018**

J.K. Spinning Mills Ltd.



Associated Companies:

J. K. Power Ltd.
J. K. Agriculture Farms (Pvt) Ltd.
J. K. Tech (Pvt.) Ltd.
Fine Fabrics (Pvt) Ltd.

NOTES:

- i. A member may appoint a proxy to attend and vote on his / her behalf. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.
- ii. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- iii. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the meeting.

FOR APPOINTING PROXIES:

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxies shall produce their original CNIC or original passport at the time of meeting.
- v. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

A handwritten signature in blue ink, appearing to be a stylized 'J' or 'K' followed by a flourish.

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DEDUCTION OF INCOME TAX FOR FILER AND NON FILER:

Currently Section 150 of the Income Tax Ordinance, 2001 prescribed following rates for deduction of withholding tax on the amount of dividend paid by the companies:

1.	Rate of tax deduction for filer of income tax returns	15%
2.	Rate of tax deduction for non-filer of income tax returns	20%

In case of Joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrar, or if no notification, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	Shareholding proportion (No. of Shares)	Name & CNIC No.	Shareholding proportion (No. of Shares)

The CNIC number/NTN details are now mandatory and are required for checking the tax status as per the Active Taxpayers List (ATL) issued by Federal Board of Revenue (FBR) from time to time.

EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate, are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

CLOSURE OF SHARE TRANSFER BOOKS:

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 17, 2018 to October 26, 2018 (both days inclusive). Transfers received in order at the Shares Registrar's office CORPTEC Associates (Pvt.) Ltd., 503 - E, Johar Town, Lahore by the close of business on October 17, 2018 will be treated in time for the purpose of entitlement.



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J. K. Tech (Pvt.) Ltd.

Fine Fabrics (Pvt) Ltd.

TRANSMISSION OF ANNUAL REPORTS THROUGH E-MAIL:

The SECP vide SRO 787 (1)/2014 dated September 08, 2014 has provided an option for shareholders to receive audited financial statements along with notice of Annual General Meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of Annual General Meeting electronically in future are requested to send their email addresses on the consent form placed on the Company's website www.jkgroup.net to the Company's Share Registrar. The Company shall, however additionally provide hard copies of the annual report to such members, on request, free of cost.

CHANGE OF ADDRESS:

Members are requested to promptly notify any change of address to the Company's Share Registrar.


AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:

The audited financial statements of the Company for the year ended June 30, 2018 have been made available on the Company's website www.jkgroup.net in addition to annual and quarterly financial statements for the prior years.

PAYMENT OF DIVIDEND THROUGH ELECTRONIC MODE (MANDATORY):

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested to fill in E-Dividend Form available on Company's website i.e. www.jkgroup.net and send the duly signed Form along with a copy of CNIC to the Share Registrar of the Company CORPTEC Associates (Pvt.) Ltd., 503 - E, Johar Town, Lahore, in case of physical shares. In case shares are held in CDC then E-Dividend Form must be submitted directly to shareholder's broker/ participant/ CDC account services.

 In the absence of bank account details or in case of incomplete details, the Company will be constrained to withhold the payment of cash dividend of those shareholders who have not provided the same.

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STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

J.K. Tech (Pvt.) Ltd and J.K. Agriculture Farms (Pvt.) Ltd are Associated Companies of J.K. Spinning Mills Ltd by virtue of common Directorship.

J.K. Spinning Mills Ltd has investment of 450 shares in J.K. Tech (Pvt.) Ltd representing 30 % of total paid up capital of J.K. Tech (Pvt.) Ltd. & J.K. Agriculture Farms (Pvt.) Ltd has also investment of 450 shares in J.K. Tech (Pvt.) Ltd representing 30% of total paid up capital of J.K. Tech (Pvt.) Ltd

Mr. Jawed Anwar, Mr. Faiq Jawed, Mr. Shaiq Jawed and Mrs. Sadaf Aamir & Mrs. Farhat Jehan are common directors of J.K. Spinning Mills Ltd, having following share holdings in J.K. Agriculture Farms (Pvt.) Ltd:

Name	% of shareholding
1. Mr. Jawed Anwar, Director	65%
2. Mr. Faiq Jawed, Director	10%
3. Mr. Shaiq Jawed, Director	10%
4. Mrs. Sadaf Aamir, Director	5%
5. Mrs. Farhat Jehan, Spouse	10%

Transactions with related parties (Associated Companies) are carried out in normal course of business and at "**Arm's Length Basis**".

The Directors, Sponsors and majority shareholders have no interest, directly or indirectly in J.K. Agriculture Farms (Pvt.) Ltd except to the extent of their / Spouse's shareholding as disclosed above. Nominee Director, Mr. Jawed Anwar has no interest, directly or indirectly in J.K. Tech (Pvt.) Ltd.

A handwritten signature in blue ink, appearing to be 'J. Anwar', located on the left side of the page.