



M/S MAQBOOL TEXTILE MILLS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of the members of the Maqbool Textile Mills Limited will be held on Monday October 31, 2016 at 11:30 a.m. at its Head office, 2-Industrial Estate, Multan, Pakistan to transact the following business:

ORDINARY BUSINESS

1. To read and confirm the minutes of the 26th Annual General Meeting of the Company held on October 31, 2015.
2. To receive, consider and adopt the audited financial statements of the Company together with the Directors' and Auditors' Reports thereon for the year ended June 30, 2016.
3. To appoint auditors of the Company for the year 2016-17, who will hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration. The present Auditors M/s Deloitte Yousuf Adil, Chartered Accountants, retiring auditors, being eligible, have offered themselves for re-appointment.
4. To obtain consent of the members in terms of S.R.O. 470(I)/2016 dated 31st May 2016 issued by the Securities & Exchange Commission of Pakistan and to authorize the Company, to transmit the annual audited financial statements of the Company together with the Directors' and Auditors' Reports thereon to the members through CD/DVD/USB at their registered addresses by way of passing the following Ordinary Resolution:

"**RESOLVED** that requisite consent of the members of the Company be and is hereby accorded and the Company is authorized to transmit its annual audited financial statements together with the Directors' and Auditors' Reports thereon to the members through CD/DVD/USB at their registered addresses, instead of transmitting the said statements in the form of hard copies".

SPECIAL BUSINESS

5. To obtain the member's approval for the transactions made with the associated undertakings of the Company related to purchases of raw material from M/s Shah Shams Cotton Industries Pvt. Ltd. for Rs. 95,762,979 /- & Rs. 324,104,107/- in the year 2014 & 2015 respectively & sales of finished goods to M/s Mehmooda Maqbool Mills Ltd. for Rs. 58,044,908 & sale of used plant & machinery to M/s Allawasay Textile & Finished Mills Ltd. for Rs. 32,500,000 in the year 2014 by way of passing following resolution as special resolution:

"**RESOLVED** that approval of the members of the Company be and is hereby accorded for the transactions made with associated undertakings of the Company related to purchases of raw material from M/s Shah Shams Cotton Industries Pvt. Ltd. for Rs. 95,762,979/- & Rs. 324,104,107/- in the year 2015 & 2014 respectively & sales of finished goods to M/s Mehmooda Maqbool Mills Ltd. for Rs. 58,044,908/- & sale of used plant & machinery to M/s Allawasaya Textile & Finished Mills Ltd. for Rs. 32,500,000/- in the year 2014."

6. To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD

Sd/-

(M.Ehsanullah Khan)

COMPANY SECRETARY

Multan, October 09, 2016

NOTES:

1. The Shares Transfer Books of the Company will remain closed from 24-10-2016 to 31-10-2016 (both days inclusive).
2. Shares transfer received at the Company's Shares Registrar's Office, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore by the close of business on October 22, 2016 will be treated in time.
3. A member entitled to attend and vote at this meeting is entitled to appoint any other member as a proxy to attend, speak and vote instead of him/her. **A proxy must be a member.** Proxy Forms duly stamped with Rs.5/- revenue stamp, signed

and witnessed by two persons, in order to be valid must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.

4. Any individual beneficial owners of CDC, entitled to attend and vote at this meeting must bring his/her CNIC or passport to prove his/her identity and in case of proxy must enclose an attested copy of his/ her CNIC or passport. In case of corporate members, the Boards' resolution or power of attorney with specimen signatures of the nominee shall require to be produced at the time of meeting.
5. For the convenience of Members, a Standard Request Form with appropriate details has been posted on the Company's website. Those Members who opt to receive the annual audited financial statements through CD/DVD/USB instead in the form of hardcopies may apply to the Company Secretary at his postal or email address ehsan@maqboolgroup.com
6. Members are requested to submit an attested photocopy of their valid Computerized National Identity Cards (CNICs) as per SECP's direction, if not provided earlier and also communicate to the Company immediately of any change in their addresses.
7. Members can also avail Video Conference facility in (name of cities where facility can be provided keeping in view geographical dispersal of members). In this regard please fill in the requisite form available on the website of the Company (maqbool@maqboolgroup.com) and submit to the registered address of the Company within ten (10) days before holding of annual general meeting. If the Company receives consent from members holding an aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through Video Conference at least 10 days prior to the date of meeting, the Company will arrange Video Conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding venue of the Video Conference facility at least five (05) days before the date of general meeting along with complete information necessary to enable them to access such facility.

Statement of Material Facts under Section 160(1)(b) of the Companies Ordinance 1984 relating to the Special Business referred to in Clause 5 of the AGM Notice above:

1. This statement sets out the material facts concerning the following Special Business to be transacted at the Annual General Meeting of Shareholders of Maqbool Textile Mills Ltd. to be held on October 31, 2016.

The following directors of the Company hold the significant shareholding in the associated undertakings and are also on their Board:

1. Mian Tanvir Ahmad Sheikh
2. Mian Anis Ahmad Sheikh
3. Mian Idrees Ahmad Sheikh
4. Mian Aziz Ahmad Sheikh
5. Mian Atta Shafi Tanvir Sheikh

The Board of Directors of the Company had approved the transactions of purchases & sales with associated undertakings in the year 2014 & 2015 as mentioned in proposed resolution & the Notice of Annual General of the Company to be held on 31st October 2016. However, now the Company intends to approve & pass the resolution approving the said transactions which were overlooked in 2014 & 2015 in terms of Section 193, 196, 214 & 216 of the Companies Ordinance 1984.

The Auditors of the Company M/s Deloitte Yousuf Adil, Chartered Accountants, have expressed their opinion that all transactions with associated undertakings have been carried out at normal commercial term and has been stated at Note 34.1 of the audited financial statements of the Company for the year ended June 30, 2014 & Note 33.1 of the audited financial statements of the Company for the year ended June 30, 2015.