



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30<sup>th</sup> Annual General Meeting of the Shareholders of **PREMIUM TEXTILE MILLS LIMITED** will be held on **Thursday the 26<sup>th</sup> October, 2017 at 03:00 p.m.** at Registered Office 1<sup>st</sup> Floor, Haji Adam Chambers, Altaf Hussain Road, Karachi, to transact the following business:

1. To confirm minutes of the 29<sup>th</sup> Annual General Meeting held on October 26, 2016.
2. To receive, consider and adopt the Report of Directors, Auditors and Audited Accounts of the Company for the year ended 30<sup>th</sup> June, 2017.
3. To approve the payment of dividend @ 125 % (i.e.Rs.12.50 per share) as recommended by the Board of Directors.
4. To appoint Auditors for the next year 2017-2018 and fix their remuneration.

### **Special Business**

5. To Consider and approve the remuneration of 2-working Directors.

Chief Executive Mr.Abdul Kadir Haji Adam from Rs.325,000 to Rs.375,000 per month & Executive Director Mr.Yasin Siddik from Rs.250,000 to Rs.300,000 per month with fringe benefits as per Company policy. Per month breakup of remuneration are as follows:

	<b>Mr.Abdul Kadir H.Adam</b>		<b>Mr.Yasin Siddik</b>	
	<b>Upto</b>	<b>From</b>	<b>Upto</b>	<b>From</b>
	<b>31st Oct-17</b>	<b>1st Nov-17</b>	<b>31st Oct-17</b>	<b>1st Nov-17</b>
Basic Salary	209,484	250,000	161,097	200,000
House Rent	94,268	99,700	72,494	79,700
Utilities	20,948	25,000	16,109	20,000
Others	300	300	300	300
	<b>325,000</b>	<b>375,000</b>	<b>250,000</b>	<b>300,000</b>

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

By order of the Board of Directors

  
**YASIN SIDDIK**  
Executive Director

Karachi:  
The 02<sup>nd</sup> October, 2017

#### **HEAD OFFICE:**

1st Floor ,Haji Adam Chamber  
Altaf Hussain Road, New Challi  
Karachi-74000,Pakistan  
Tel : 021-32400405-8  
: 021-32416380

#### **Factory:**

Plot 58, 60, 61, 76, 77, 78,  
Main Supper Highway, Nooriabad  
Distt. Jamshoro (Sindh), Pakistan.  
Tel : (025) 4007463-9  
Fax : (025) 4018193



**NOTES:**

1. The Share Transfer Books of the Company will remain closed from 19<sup>th</sup> October 2017 to 26<sup>th</sup> October 2017 (both days inclusive).
2. A member entitled to attend, speak and vote at the Annual General Meeting may appoint another member as his/her proxy in order to be effective must be received at Registered Office of the Company not less than 48 hours before the meeting.
3. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her Original CNIC or Passport to prove his/her identity and in case of Proxy must enclose additionally an attested copy of his/her CNIC or Passport, Representatives of corporate members should bring the usual documents required for such purpose.
4. Shareholders are requested to promptly notify the Company of any change in their address, if any.
5. **Submission of copies of CNIC and NTN Certificate (Mandatory)**  
Pursuant to the directive of the Securities & Exchange Commission of Pakistan (SECP). Dividend Warrants shall mandatorily bear the Computerized National Identity Card (CNIC) numbers of shareholders. Shareholders are therefore requested to fulfill the statutory requirements and submit a copy of their CNIC (if not already provided) to the Company's Share Register, M/s Premium Textile Mills Limited without any delay.

In case of non-availability of a valid copy of the Shareholders CNIC in the records of the Company the company shall be constrained to withhold the Dividend Warrants in terms of Section 251(2) (a) of the Companies Ordinance 1984, which will be released by the Share Registrar only upon submission of a valid copy of the CNIC in compliance with the aforesaid SECP directives.

6. **Payment of Cash Dividend Electronically (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 Electronic Credit Mandate Form attached in printed financial statement and send it duly signed along with a copy a CNIC to the Registrar of the Company, M/s Technology Trade (Pvt) Ltd, in case of physical shares.

In case shares are held in CDC the Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services.

7. **Revision of Withholding Tax on Dividend Income:**  
Government of Pakistan through Finance Act, 2015 has made certain amendments in section 150 of the income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

(a)	For Filer of income tax returns	15 %
(b)	For Non-Filer of income tax returns	20 %

Shareholders, who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20% instead of 15%.

8. **Withholding Tax on Dividend in case of Joint Account Holders**  
In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividends of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, in writing as per format given below enabling the Company to Compute withholding tax of each shareholder accordingly.

Folio/CDX Account No.	Total Shares	Principal Shareholder		Joint Shareholder(s)	
		Name & CNIC No.	Shareholding Proportion(No. of Shares)	Name & CNIC No.	Shareholding Proportion (No. of shares)

The required information must reach our Share Registrar within 15 Days of this notice; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

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