



## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 31<sup>st</sup> Annual General Meeting of the Shareholders of **PREMIUM TEXTILE MILLS LIMITED** will be held on **Tuesday the 23<sup>rd</sup> October, 2018 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 30<sup>th</sup> Annual General Meeting held on October 26, 2017.
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, 2018.
3. To approve the payment of dividend @ 225 % (i.e.Rs.22.50 per share) as recommended by the Board of Directors.
4. To appoint Auditors for the next year 2018-2019 and fix their remuneration.
5. To transact any other business with the permission of the Chair.

*By order of the Board of Directors*

**IQBAL CHAPPRA**  
Company Secretary

Karachi:  
The 27<sup>th</sup> Sept, 2018

### **NOTES:**

1. The Share Transfer Books of the Company will remain closed from 16<sup>th</sup> October 2018 to 23<sup>rd</sup> October 2018 (both days inclusive), when no transfers of shares will be accepted for registration. Transfer received in order at the office of Share Registrar, F.D.Registrar Services (SMC-Pvt) Ltd., 17<sup>th</sup> Floor, Saima Trade Tower-A,I,I.Chundrigar Road, Karachi by the close of business on 15<sup>th</sup> October, 2018 will be considered in time to determine the above mentioned entitlement to the transferee and to attend and vote at the meeting.
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)

#### **HEAD OFFICE:**

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

#### **Factory:**

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



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.

SECP has advised in their Circular No.18 of 2017 to all listed companies to ensure that with effect from November 01, 2017 cash dividend shall be paid through electronic mode only. Therefore, 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 & Share Registrar. Those shareholders who hold shares with participants / Central Depository Company of Pakistan (CDC) are advised to provide the same to their concerned participants / CDC.

Please note that as per Section 243(3) of the Companies Act, 2017, listed companies are entitled to withhold payment of dividend, if necessary information is not provided by 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 F.D.Registrar Services (SMC-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. 2017 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.

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Company Name	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).

Withholding tax exemption from dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by 15<sup>th</sup> October, 2018.

9. In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2018 are available on the Company's website (<http://www.premiumtextile.com>).
10. SECP, through SRO 470(I)/ 2016 dated May 31, 2016 & SRO 787(I)/2014 dated September 08, 2014, the Company will obtain shareholders' approval in its 31<sup>st</sup> Annual General Meeting will be held on 23<sup>rd</sup> October, 2018. Accordingly after the approval, the Annual Report for the year ended Jun 30, 2019 the Company will dispatch to shareholders through CD/email.

Any member requiring printed copy of the Annual Report 2019 may send a request using a "Standard Request Form" placed on the Company's website (<http://www.premiumtextile.com>).

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 (<http://www.premiumtextile.com>) to the Company's Share Registrar.

11. In accordance with the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it is due and payable, the Company shall give ninety days notices to the shareholders to file claim, if no claim is made before the Company by the shareholders, the Company shall proceed to deposit the unclaimed or unpaid Dividends with the Federal Government in compliance with the sub section (2) of Section 244 of the Companies Act, 2017.
12. Members are requested to notify any changes in their addresses immediately.

Shareholders are requested to provide above mentioned information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Company / Share Registrar.

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