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Sapphire Textile Mills Limited

**SAPPHIRE TEXTILE MILLS LIMITED
NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT 44th Annual General Meeting of SAPPHIRE TEXTILE MILLS LIMITED will be held on Tuesday the 30th day of October, 2012 at 7:30 p.m. at Trading Hall, Cotton Exchange Building, I.I.Chundrigar Road, Karachi to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last General Meeting.
2. To receive, consider and adopt the Audited Accounts together with Directors' and Auditors' Reports for the year ended 30th June, 2012.
3. To approve final cash dividend of Rs.5.00 per share i.e. 50% for the year ended June 30, 2012 as recommended by the Board of Directors.
4. To appoint auditors for the year ending 30th June, 2013 and fix their remuneration. The present Auditors, M/s Mushtaq & Company, Chartered Accountants retire and being eligible offer themselves for reappointment.

SPECIAL BUSINESS:

5. To consider and, if thought fit, pass the following Special Resolution with or without modification(s):-

"Resolved that pursuant to the requirements of Section 208 of the Companies Ordinance, 1984, the Company be and is hereby authorized to make further investment up to Rs.150 Million (Rupees One Hundred Fifty Million Only) by way of Long Term Equity Investment in the Shares of Sapphire Dairies (Private) Limited (SDPL) an associated company at par from time to time as per the requirements of the Company. This fresh investment will enhance the equity investment of the Company in SDPL up to Rs. 300 Million"

"Further Resolved that the above said resolution shall be valid for 3 years and the Chief Executive of the Company be and is hereby authorized to make necessary decision to disinvest all or certain part of the investments made by the Company from time to time as and when deemed appropriate and necessary, but not less than par or at breakup value whichever is higher."

