



SERVICE INDUSTRIES TEXTILES LTD.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 60th Annual General Meeting of the Shareholders of Service Industries Textiles Limited will be held on 28th October, 2021 at 09:30 hours at Registered Office 38, Empress Road, Lahore to transact the following business:

Ordinary Business:-

1. To confirm the minutes of the 59th Annual General Meeting held on October 28, 2020.
2. To consider, approve and adopt Annual Audited Accounts of the Company together with the Directors' and Auditors' Reports for the year ended June 30, 2021.
3. To appoint Statutory Auditors of the Company for the year ending June 30, 2022 and to fix their remuneration. The retiring auditors M/s Crowe Hussain Chaudhury & Co. Chartered Accountants, being eligible, have offered themselves for reappointment.
4. To consider and approve payment of final cash dividend of one rupee per share (10%) for the year ended June 30, 2021, as recommended by the Board of Directors.

Other Business:-

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

BY ORDER OF THE BOARD

(Usman Khalid)
Company Secretary

LAHORE
Dated: October 06, 2021



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NOTES.

1. BOOK CLOSURE

The share transfer books of the Company will remain closed from 21.10.2021 to 28.10.2021 (both days inclusive). Transfers received in order at the Company's Share Registrar, M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore, upto the close of business on 20.10.2021 will be considered in time for the purpose of attending the meeting / entitlement for the payment of cash dividend.

2. FOR APPOINTING PROXIES

A member entitled to attend and vote at the above meeting may appoint another member as his/her proxy to attend and vote on his behalf at the meeting. The instrument of the proxy duly executed in accordance with the Articles of Association of the Company must be received at the Registered office of the Company not less than 48 hours before the time of holding of the meeting.

3. FOR ATTENDING MEETING

Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her original CNIC or Passport, Account and participant's I.D numbers, to prove his/her identity, and in case of proxy must enclose and attested copy of his/her CNIC or Passport. Representatives of corporate members should bring the usual documents required for such purpose. The account/sub account holders of CDC will further have to follow the guidelines as laid down in Circular No.1 of 2000 dated January 26, 2000 issued by Securities Exchange Commission of Pakistan

4. MEASURES TAKEN OWING TO PREVAILING SITUATION OF COVID 19 PANDEMIC

To ensure the safety and well-being of all the Members keeping in view of the prevailing situation due to COVID 19 pandemic and pursuant to the guidelines issued by the Securities and Exchange Commission of Pakistan, vide its Circular No. 04 of 2021 dated February 15, 2021, members interested in attending the AGM through ZOOM are requested to get themselves registered by sending an email at least 48 hours prior to the date of the meeting at info@prime-service.com by providing the following details:

Name of the Member	CNIC No.	Folio / CDC Account No	Cell No.	Email Address

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after the identification process. Members will be able to login and participate in the Annual General Meeting proceedings through their devices after completing all the formalities required for the identification and verification.

5. CONSENT FOR VIDEO CONFERENCE FACILITY

Members can also avail video conference facility. In this regard please fill the following and submit to registered address of the Company 10 days before the general meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at 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.



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The Company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting alongwith complete information necessary to enable them to access such facility.

I/We _____
Of _____, being a member of Service Industries
Textiles Limited, holder of _____ Ordinary shares as per Register Folio /
CDC account No. _____ hereby opt for video conference
facility at _____.

Signature of Member

6. POSTAL BALLOT

Members can exercise their right to demand a poll subject to meeting requirements of Sections 143-145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.

7. CNIC/NTN NUMBER & IBAN ON ELECTRONIC DIVIDEND (MANDATORY)

As per SRO 831(1)/2012 dated July 5, 2012 and other relevant rules, the electronic dividend should also bear the CNIC number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s). Therefore all shareholders who had not yet submitted the valid copies of CNIC, NTN certificate(s) and IBAN are requested to send the same to the Share Registrar. Shareholders of the company who holds shares in scrip-less form on Central Depository Company of Pakistan Ltd. (CDC) are requested to update their IBAN details directly to their CDC participant (brokers)/CDC Investor Account Services.

8. E-DIVIDEND (MANDATORY)

In Accordance with SECP Circular No.18 of 2017 dated August 1, 2017 and the instruction related to distribution of dividend indicated in Companies (Distribution of Dividends) Regulations, 2017 and section 242 of the Companies Act 2017, all listed companies are required to ensure that with effect from November 1, 2017, the cash dividend shall be paid through electronic mode only. Therefore, shareholders are requested to provided the details of their bank mandate specifying:

(i) Title of account, (ii) International Bank Account No. (IBAN) 24 digits, (III) Bank Name, (iv) Branch Address to the Company's Share Registrar: M/s Corplink (Pvt.) Limited, Wings Arcade, I-K Commercial, Model Town, Lahore. Please note that as Section 243 (30 of the Companies Act, 2017, listed companies are entitled to withhold payment of dividend, if necessary information is not provided by the shareholder.

For the convenience of shareholders e-Dividend mandate Form is available on Company's website: www.sitl.com.pk

9. DEDUCTION OF INCOME TAX U/S 150 OF THE INCOMTAX ORDINANCE

Shareholders whose names are not appearing in the Active Taxpayers List (ATL) are advised to immediately make necessary arrangement to make them active. Otherwise, tax on their cash dividend will be deducted, as per rules.

Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-Filer" status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts. In this regard, all shareholding having joint accounts shall provide shareholding proportion in respect of shares held by them to our Share Registrar in writing. In case of no proportion, it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).



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10. CONVERSION OF SHARES TO SCRIP LESS FORM DEDUCTION OF INCOME TAX U/S 150 OF THE INCOMETAX ORDINANCE

As per Section 72(2) of the Companies Act, 2017, every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four (4) years from the commencement of the Act, i.e., May 30, 2017. Those Shareholders having physical shareholding are encouraged to open a CDC Sub — Account with any Broker or Investor Account directly with CDC to place their physical shares into scrip less form. This will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

11. AVAILABILITY OF ANNUAL AUDITED FINANCIAL STATEMENT

IN ACCORDANCE WITH THE PROVISION OF Section 223 and 237 of the Companies Act, 2017, the audited financial statements of the Company for the year, which ended on June 30, 2021 are available on the Company's website: www.sitl.com.pk

12. CHANGE OF ADDRESS

Shareholders are requested to notify the change of their addresses, if any, to our Share Registrar M/s Corplink (Pvt) Limited, Wings Arcade, I-K, Commercial Model Town, Lahore. Tele No. 042-35839182, 042-35916714-19.

