

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 27<sup>th</sup> Annual General Meeting (AGM) of the shareholders of ZAHIDJEE TEXTILE MILLS LIMITED ("the Company") will be held at 11:00 A.M on Monday, the 31<sup>st</sup> October, 2016 at head office 2H, Gulberg II, Main Jail Road, Lahore, to transact the following business:

### **ORDINARY BUSINESS:**

1. To confirm the minutes of the last meeting of shareholders.
2. To consider, approve and adopt the annual audited financial statements of the Company for the year ended June 30, 2016 together with the Directors and Auditors reports thereon.
3. To appoint auditors for the year 2016-17 and to fix their remuneration. The retiring auditor M/S Avais Hyder Liaquat Nauman, Chartered Accountants being eligible offer themselves for reappointment.
4. To approve the issue of bonus shares in the proportion of one share for every ten shares held i.e. 10% for the year ended June 30, 2016 as recommended by the Board of Directors.
5. Any other business with the permission of the chair.

### **SPECIAL BUSINESS:**

6. To consider and approve the fixation / increase in gross remuneration of the whole time working directors including Chief Executive of the Company.

### **By order of the Board**

Faisalabad  
Dated: October 8, 2016

SHAHAB UD DIN KHAN  
Company Secretary

### **NOTES:**

- i. The share transfer books of the Company shall remain closed from October 24, 2016 to October 31, 2016 (both days inclusive). Transfers received in order at Company's registrar, M/S Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore up to close of business on October 23, 2016 will be considered in time.
- ii. A Member entitled to attend and vote at the General Meeting of members is entitled to appoint a proxy to attend and vote on his / her behalf.
- iii. The instrument appointing proxy and the power of attorney or other authority, under which it is signed or a notarially certified copy of the power of attorney must be deposited at the office of the share registrar of the company not less than 48 hours before the time of meeting.
- iv. The CDC account holder will further have to follow the under mentioned guidelines:

#### **A. For attending meetings:**

- i. In case of individuals, the account holders or sub-account holders and / or the persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations shall authenticate their identity by showing their original Computerized National Identity Cards (CNICs) or original passports at the time of attending meeting.
- ii. In case of corporate entities, the Board of Directors resolution / power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of meeting.

**B. For appointing proxies:**

- i. In case of individual, the account holders or sub-account holders and /or the persons whose share in group accounts and their registration detail are uploaded as per CDC regulations shall submit the proxy forms accordingly.
- ii. The proxy shall witness by two persons whose name, addresses and CNIC numbers shall be mentioned on the form.
- iii. The proxy shall produce their original CNIC or original passport at the time of the meeting.
- iv. In case of corporate entities, the Board of Directors resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

**STATEMENT UNDER SECTION 160 (1) (b) OF THE COMPANIES ORDINANCE, 1984**

**PERTAINING TO ITEM NO. 6 – APPROVAL OF REMUNERATION OF DIRECTORS**

Presently the Chief Executive of the Company is drawing an amount of Rs. 100,000 and Miss Aleeza Zahid Rs. 65,000. No other director is being paid any remuneration or meeting fee. The Board of Directors in their Meeting held on May 13, 2016 has recommended payment of the following remuneration to Chief Executive and full time Directors of the Company with effect from July 2016 without any change in the other prevailing term and conditions of service.

Approval of shareholders is sought to pass with or without modification the following resolution.

“Resolved that the gross salaries of the whole time working Directors and Chief Executive be and hereby revised with effect from July 2016 as follows:

	<b>Designation</b>	<b>Current salary</b>	<b>Revised Salary</b>
Muhammad Zahid	Chief Executive	100,000	150,000
Aleeza Zahid	Director	65,000	100,000
Huma Zahid	Director	Nil	100,000

While other prevailing terms and conditions of service will remain unchanged”.

The above Directors have interest in the aforesaid business to the extent of their remuneration and perquisites as shown above.