



**M/S ALLAWASAYA TEXTILE AND FINISHING  
MILLS LIMITED, MULTAN**

**NOTICE OF 66TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 66th Annual General Meeting of the Company will be held on Saturday October 28, 2023 at 11:30 a.m. at its registered office, Allawasaya Square, Vehari Road, Multan, Pakistan to transact the following business:

**ORDINARY BUSINESS:**

1. To confirm the minutes of the 65th Annual General Meeting of the Company held on October 28, 2022.
2. To receive, consider and adopt the annual audited financial statements of the Company together with the Directors', Auditors' Reports and Chairperson's Review thereon for the year ended June 30, 2023.
3. To appoint auditors and to fix their remuneration for the financial year ending June 30, 2024 who will hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting of the Company. The Board, on the recommendation of the Audit Committee, has proposed the appointment of M/s Yousaf Adil Chartered Accountants, Multan as external auditors. The retiring auditors being eligible, have consented and offered themselves for re-appointment.

**SPECIAL BUSINESS:**

4. To consider and approve, with or without modification, increase in remuneration of one full time Working/ Executive Director Production of the Company and to pass the following resolution:  
**"RESOLVED THAT a sum of PKR:750,000.00 (Pakistan Rupees Seven Hundred Fifty Thousand Only) Net of Tax as monthly remuneration to the full time Executive/ Working Director Production of the Company, be and is hereby approved with effect from 01-11-2023 while all other perks and benefits remained the same."**
5. To consider and approve, with or without modification, the following resolution in respect of transmission of Annual Audited Accounts through QR enabled code and web link:  
**"RESOLVED THAT requisite consent of the members be and is hereby accorded to circulate the Annual Audited Financial Statements (including the annual balance sheet and profit and loss account, auditors' report, directors' report and other reports contained therein) to its members for future years commencing from the financial year 2023-2024 through QR enabled code and web link in pursuance of Notification No.389(I)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan and the practice of circulation of annual report through CD/DVD/USB be discontinued.**  
**FURTHER RESOLVED THAT the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary be and are hereby SINGLY authorized to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution."**  
(A Statement of material facts under Section 134(3) of the Companies Act, 2017 relating to this Special Business to be transacted at the AGM is annexed with this Notice of AGM.)

**OTHER BUSINESS:**

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

BY ORDER OF THE BOARD

Sd/-  
(MUHAMMAD ISMAIL)  
COMPANY SECRETARY

Multan, October 6, 2023

**NOTES:**

1. The Shares Transfer Books of the Company will remain closed from 21-10-2023 to 28-10-2023 (both days inclusive) transfers received in order at the office of the Company's Shares Registrar, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore by the close of business on October 20, 2023 will be treated in time.
2. A member entitled to attend and vote at the meeting, may appoint any other member as a proxy to attend, speak and vote on behalf of him/her. A proxy must be a member. Proxy Forms along with copies of CNICs of the member, his/ her proxy and their witness duly stamped with Rs.5/- revenue stamp, signed and witnessed by one person, in order to be valid must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
3. Any individual beneficial owners of CDC, entitled to attend and vote at the meeting must bring his/her CNIC or passport to prove his/her identity and the proxy shall produce his/ her original CNIC or passport. In case of corporate members, the Board's resolution or power of attorney with specimen signatures of the nominee shall require to be produced at the time of meeting.
4. For the convenience of Members, a Standard Request Form with appropriate details has been uploaded on the Company's website-www.allawasaya.com. Those Members who opt to receive the hard copies of the annual audited financial statements instead of sending the same through CD/DVD/USB at their registered addresses may apply to the Company Secretary at his postal or email address: [secretary@allawasaya.com](mailto:secretary@allawasaya.com).
5. **Members are requested to submit an attested photocopy of their valid Computerized National Identity Cards (CNICs) as per SECP's direction, if not provided earlier and also communicate to the Company immediately of any change in their addresses.**
6. Members can also avail Video Conference facility in (name of cities where facility can be provided keeping in view geographical dispersal of members). In this regard please fill the following form and submit to the registered address of the Company within ten (10) days before holding of annual general meeting.

I/ We, \_\_\_\_\_ of \_\_\_\_\_, being a member of ALLAWASAYA TEXTILE AND FINISHING MILLS LIMITED, holder of \_\_\_\_\_ Ordinary Shares as per Register Folio No./ CDC A/C No. \_\_\_\_\_ hereby opt for Video Conference Facility at \_\_\_\_\_.

Signature of member

If the Company receives consent from members holding an aggregate 10% or more shareholding residing at a 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.

7. Members may exercise their right to vote by means of Postal Ballot i.e., by post or through electronic mode subject to the requirements of Section 143 and 144 of the Companies Act, 2017. Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purposes of Special Business, members will be allowed to exercise their right to vote through Postal Ballot/ Electronic mode in accordance with the requirement and procedures contained in the aforesaid Regulations. The schedule and procedure of Postal Ballot/ Electronic Voting shall be placed on the Company's website i.e., [www.allawasaya.com](http://www.allawasaya.com) within seven (7) days before the meeting.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 REGARDING SPECIAL BUSINESS**

This statement sets out the material facts concerning the Special Business to be transacted at the Annual General Meeting ("AGM") of Allawasaya Textile and Finishing Mills Limited (the "Company") to be held on Saturday, October 28, 2023 at 11:30 a.m.

**Item No.4 of the Agenda**

The remuneration of Working/ Executive Director Production was PKR:600,000/- plus all perks and benefits as approved by the members of the Company in last EOGM held on 24-05-2021. Keeping in view the current circumstances and increased cost of living, it is necessary to align the remuneration of Working/ Executive Director Production with other two Executive Directors i.e., Chief Executive Officer and Director Marketing & Sales of the Company which was duly approved and recommended by the Board of Directors in their meeting held on 06-10-2023. Hence the remuneration package of Working/ Executive Director Production be increased by PKR:150,000/- making the total Net of Tax monthly remuneration as PKR:750,000/- plus all other benefits already approved by the members of the Company. The Directors of the Company have interest in passing the resolution to the extent of amount to be increased.

**Item No.5 of the Agenda**

In pursuance of S.R.O. 389(I)/ 2023 dated March 21, 2023, the Securities and Exchange Commission of Pakistan has allowed the listed companies to circulate the annual balance sheet and profit and loss account, auditors' report and directors' report, etc. ("annual audited financial statements") to its members through QR enabled code and web link. Considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB may be discontinued. Accordingly, approval is hereby sought from members to comply with the requirements of the said SRO.

The Directors do not have any interest in the Special Business, whether directly or indirectly, except to the extent of their shareholding in the company.

