



**PREMIUM
TEXTILE MILLS
LIMITED**

PREMIUM TEXTILE MILLS LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Premium Textile Mills Limited (the "Company") will be held on Friday, October 25, 2024 at 4:00 pm at registered office: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi and through video link facility to conduct the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on February 12, 2024.
2. To receive, consider and adopt the Audited Financial Statements together with the Director's Report, Auditor's Report and Chairman Review Report of the Company for the year ended June 30, 2024.
3. To appoint the external auditors for the next financial year ending June 30, 2025 and to fix their remuneration. The present auditors, M/s Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS:

4. Increase in Directors Remuneration

To consider, and if deemed appropriate, to pass the following resolution (with or without modifications) which would enable the Company to increase the Directors remuneration:

***"RESOLVED THAT** the remuneration of the working Directors, namely Mr. Abdul Kadir Adam Chief Executive Officer, and Mr. Muhammad Yasin Siddik – Executive Director, shall be increased to Rs. 1,815,000 and Rs. 1,440,000 per month, respectively. The increase shall be accompanied by other benefits as per the company's policy."*

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

Karachi: October 3, 2024

By the Order of the Board
Hammad Ullah Khan
Company Secretary

STATEMENT OF SPECIAL BUSINESS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out material facts pertaining to the special business to be transacted at the AGM of the Company to be held on October 25, 2024.

Agenda Item No. 4 : increase in Directors Remuneration

The Board of Directors, on the recommendations of Board Human Resource and Remuneration Committee, (HRRC) decided to increase the Executive Directors Remuneration subject to approval from the members.

The Directors of the company, both working and non-working, have no personal interest, directly or indirectly, in the proposed increase in remuneration, except to the extent of their entitlement to remuneration as applicable. Following are the further necessary information:

Information	Details
Details of the extra services performed or to be performed by the director;	Mr. Abdul Kadir Adam (CEO) will continue to lead the company with strategic vision and overall management, leveraging his extensive experience to drive growth and innovation. Mr. Muhammad Yasin Siddik (Executive Director) will support the CEO by managing day-to-day operations and overseeing financial strategies, ensuring robust financial performance and operational efficiency.
Statement on suitability of the selected director for performing extra services;	Mr. Abdul Kadir Adam and Mr. Muhammad Yasin Siddik have shown remarkable performance and dedication in their current positions. Their extensive industry experience and consistent track record of success position them as highly capable of handling the additional responsibilities. Their ongoing contributions to the company's growth and governance further affirm their suitability for these extra services.
Remuneration of the director, including perks and benefits, pecuniary or otherwise for the extra services;	Remuneration of the CEO and Executive Director will be increased to 15%, amounting to Rs. 1,815,000, and 15%, amounting to Rs. 1,440,000, per month, respectively. Any extra benefits from additional services, such as a company-maintained car and other perks, will follow the company's existing policies
Any other benefits or profits arising consequent to performing of extra services by the director;	NIL
Benefits to the company and its members as a result of such extra services to be performed by the director; and	The extra services provided by the directors are expected to result in enhanced governance, strategic oversight, and better management of company affairs, ultimately benefiting both the company and its shareholders.
Period of performing such extra services.	The period for these extra services extends until the next board election on February 12, 2027.

Notes:

- a) The share transfer books of the Company will remain closed from October 19, 2024 to October 25, 2024, (both days inclusive). Transfers received by the Company's share registrar, M/s F.D. Registrar Services (Private) Limited, Room No.1705, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi by the close of business on October 18, 2024 will be considered for entitlement to attend and vote at the meeting.
- b) A member of the Company entitled to attend, and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
- c) Proxies must be received at the Registered Office of the Company not later than 48 hours before the time of the Meeting.

Circulation of Annual Report through QR Code and Through Weblink

In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated 21 March 2023 of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in the Annual General Meeting of the Company held on October 25, 2023 to circulate the Annual Report of the Company to Members through QR enabled Code and Weblink. The Annual Report is available through following QR Code and Weblink. <https://www.premiumtextile.com/reports/>



For Attending the Meeting

- In light of the clarification issued by the Securities and Exchange Commission of Pakistan for ensuring participation of members in general meeting through electronic means as a regular feature, the company has also provided the facility for attending the meeting via video-link to its shareholders. The members are encouraged to participate in the meeting online for following the below guidelines.
- To participate in the AGM through video-link arrangement, members are requested to get themselves registered by sending the particulars prescribed in the table below at the following email address hammad@premiumtextile.com by the close of business hours (5:00 pm) on October 23, 2024.

Name of member	Authorized Representative (incase of corporate member)	CNIC No. / NTN No.	CDC Participant ID/ Folio No.	Cellphone #	Email address

- The Video Conference Link would be emailed to the registered members or their proxies who have provided all the requested information.
- In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the account number at the time of meeting.
- In the case of a corporate entity, a resolution of the Board of Directors / power of attorney with a specimen signature of the nominee should be attached with the proxy form or may be provided at the time of the meeting.

For Appointing Proxies

- In the case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above requirements.
- The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- In the case of the corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with a proxy form to the Company.

Procedure for E-Voting

- In accordance with the Companies (Postal Ballot) Regulations 2018, amended through Notification dated December 05, 2022, for the purpose of election of directors and approval of any special agenda item at the general meetings, members will be allowed to exercise their vote through postal ballot i.e., by post or e-voting, in the manner and subject to conditions contained in the Companies (Postal Ballot) Regulations, 2018.
- Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the company by the close of business on October 20, 2024.
- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- Members shall cast vote online at any time from October 21, 2024, 9:00 am to October 24, 2024 at 5:00 pm. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot

- Pursuant to Companies (Postal Ballot) Regulations 2018 ("Regulations"), for the purpose of election of directors and for the purpose of approval of any special agenda item at the general meetings subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- The members shall ensure that the duly filled and signed ballot paper, along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman through the post at the Company's registered address: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi, or email at chairman@premiumtextile.com one day before the AGM on or before October 24, 2024, during working hours. Any postal ballot received after this date, will not be considered for voting.
- The signature on the Ballot Paper shall match with signature on the CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

Conversion of Physical Share certificate in book entry

- With reference to the provisions of Section 72 of the Companies Act, 2017, Securities and Exchange Commission of Pakistan, through its letter No. CSD/ED/MISC/2016-639-640 dated March 26, 2021, has required listed companies to replace the existing physical shares issued by them into Book Entry Form. In compliance to regulatory requirements, shareholders of company holding physical share certificates are requested to convert their physical share certificates into Book Entry Form.

Mandatory registration detail of shareholders

- According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile / telephone number, International Bank Account No (IBAN), etc. to registrar of the company.

Unclaimed/Unpaid Shares and Dividends

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 proceed to deposit the unclaimed or unpaid Dividends with the Federal Government.

BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting To be held on October 25, 2024 at 4:00 p.m. at Company Registered office: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi

Designated email address of the Chairman at which the duly filled in ballot paper may be sent at: chairman@premiumtextile.com

Name of shareholder/joint shareholder(s):	
Registered Address:	
CDC Participant/Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
<i>Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)</i>	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by giving my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

S. No.	Nature and description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	<p><u>Agenda Item No.4: Increase in Directors Remuneration</u></p> <p>To consider, and if deemed appropriate, to pass the following resolution (with or without modifications) which would enable the Company to increase the Directors remuneration:</p> <p><i>"RESOLVED THAT the remuneration of the working Directors, namely Mr. Abdul Kadir Adam – Chief Executive Officer, and Mr. Yasin Siddik – Executive Director, shall be increased to Rs. 1,815,000 and Rs. 1,440,000 per month, respectively.</i></p>			

	<p><i>The increase shall be accompanied by other benefits as per the company's policy."</i></p>			
<p>NOTES:</p> <ol style="list-style-type: none"> 1. Dully filled postal ballot should be sent to the Chairman of Premium Textile Mills Limited at 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi (Email: chairman@premiumtextile.com). 2. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form. 3. Postal ballot forms should reach the Chairman of the meeting within business hours by or before October 24, 2024. Any postal ballot received after this date, will not be considered for voting. 4. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner). 5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected. 6. This Postal Poll paper is also available for download from the website of Premium Textile Mills Ltd at www.premiumtextile.com. Shareholder may download the ballot paper from website or use the same ballot paper published in newspapers. 		<hr/> <p>Signature of shareholder(s)/Authorized Signatory (in case of corporate entity, please affix company stamp)</p> <p>Place: _____</p> <p>Date: _____</p>		