

Purchase : 5181980
Accounts : 5181981
Mills Gate : 5181982

Chief Executive : 5181977-78
Sales : 5181975
Fax : (92-51) - 5181979



D.M. Textile Mills Limited

Westridge, Rawalpindi - Pakistan.

E-mail: dmtm@dmtextile.com.pk Website: dmtextile.com.pk
dmtextilemills@yahoo.com

D.M. TEXTILE MILLS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at factory premises at industrial area, Westridge, Rawalpindi, on **Monday, October 31, 2016, at 04:30 PM**, to transact the following business:

ORDINARY BUSINESS

1. To confirm the Minutes of the last Annual General Meeting
2. To receive, consider and adopt the annual audited accounts of the company for the year ended June 30 2016 together with directors' and auditors' reports thereon.
3. To appoint auditors and fix their remuneration.

SPECIAL BUSINESS

1. To consider and if deemed fit, to pass the following resolutions as an ordinary resolution, with or without any modification, addition or deletion in terms of section 196 (3) (a) of the Companies Ordinance, 1984.

Resolved unanimously "Sale of Company's land measuring approx 07.19 Kanal comprising of old worker quarters and open area, on the extreme back side of the Mills situated at Westridge Industrial Area, be and is hereby approved for sale through negotiations after clearance from the banks/financial institutions wherever assets are under lien/charge, in such lot or lots and in such manner and on such basis and on such terms and subject to such conditions and for such condition as may be determined by the Board of Directors of the Company".

Further resolved, "Board of Directors of the Company or their nominee(s)/representative(s) as the board of directors may from time to time specially designate for the purpose, be and are hereby severally authorized to take any or all actions necessary or conducive for fulfilling any requirement or in implementation thereof including, without limitation, to negotiate, finalize and execute as applicable any and all contracts, instruments, power of attorney, notices, certificates, documents (of whatever nature and description) for or in connection with the aforesaid, issue any notices seek any approvals, make any

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filings and do all such acts, deeds and things as they may deem necessary and / or expedient".

2. To consider and if thought fit, to pass the following resolution as special resolution with or without modification(s), addition(s) or deletion(s) to alter the Articles of Association of the company:

"Resolved that in accordance with the provisions of Section 28 and other applicable provisions of the Companies Ordinance, 1984 and subject to requisite permission and clearance, the following new Article 44-A be and is hereby inserted after the existing Article 44 in the Articles of Association of the company:

44-A. Electronic Voting:

I. This article shall only be applicable for the purposes of electronic voting;

II. The company shall comply with the mandatory requirements of law regarding the use of electronic voting by its members at general meetings. Members may be allowed to appoint members as well as non-members as proxies for the purposes of electronic voting pursuant to this article."

"Resolved Further that the Company Secretary be and is hereby authorized to take or cause to be taken any and all actions necessary and make necessary filings and complete legal formalities as may be required to implement this resolution."

GENERAL BUSINESS

1. To transact any other business with the permission of the chair.

By the order of the Board

Rao Khalid Pervaiz
(Director)

Date: 09 October 2016

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Notes:

1. The members' register will remain closed from 24 October 2016 to 31 October 2016 (both days inclusive). Transfers received at Share Registrar Office, Corplink (Pvt) Ltd, Wings Arcade, 1-K Commercial, Model Town, Lahore or our registered office by the close of business on 23rd October, 2016 will be entertained.
2. A member eligible to attend and vote at this meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the registered office not later than 48 hours before the time for holding the meeting.
3. Shareholders are requested to immediately notify the change in address, if any.
4. CDC account holders will further have to follow the guidelines as laid down in circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:
 - a. For attending the meeting
 - i). In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his original computerized national identity card (CNIC) or original passport at the time of attending the meeting.
 - ii). In case of corporate entity, the board of directors' resolution/power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting
 - b. For appointing proxies
 - i). In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirement.
 - ii). The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii). Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

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- iv). The proxy shall produce his original CNIC or original passport at the time of the meeting.
- v). In case of corporate entity, the board of directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.

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STATEMENT UNDER SECTION 160(1)(B) OF TE COMPANIES ORDINANCE 1984

SALE OF ASSETS

Textile industry especially old units have been passing through severe crises for the past few years due to market recess and high energy cost and rising cost of production etc.

Company is facing financial problems and has to pay the liabilities of the financial institutions, raw material suppliers, store suppliers, employees, debt providers, EOBI, Social Security, Cantonment Board and income taxes etc. Therefore, it is appropriate to dispose off the said piece of land. The Board of Directors of the Company in their meeting held on April 20, 2016 after due consideration has decided to sell the aprox 07.19 Kanal piece of land comprising about 40 years old worker quarters and open area of the company subject to consent of members of the company in general meeting and clearance from the banks/financial institutions where such assets are under lien/charge.

The information required under notification SRO No. 1227/2005 dated 12 December 2005 is as follow:

<u>S.No.</u>	<u>Description</u>	<u>Owner/Leased Assets/Rupees</u>
1.	Detail of Assets to be sold	07.19 Kanal Land comprising open area and old worker quarters
	Location	Factory premises, Westridge Industrial Area, Rawalpindi
	Cost of Land & building	Rs.4,721,085/=
	Book Value	Rs.60,650,523/=
	Revalued amount	Rs.39,559,100/=
	Approximate current market price/ Fair value	Rs. 33,625,235/=
2.	The proposed manner of disposal	Outright sale and/or through any

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other mean (advertisement for tenders, quotations, bids etc), to be sold in a transparent manner.

3. Reason for the disposal/sale

To pay off the liabilities of the Company

4. Benefits expected to accrue to the shareholders

The sale proceeds will be used to decrease the financial liabilities /over due payments to avoid litigations.

5. Nature and extent of interest, if any, of Directors

None of the Directors have any direct or indirect interest in the sale/disposal of the said assets except as shareholders of the Company

Availability of Relevant Documents:

The documents pertaining to above resolutions are available for inspection at the registered office of the company on any working day upto 30 October 2016 during business hours and also at the time of meeting.

INSERTION OF ARTICLE 44-A IN THE ARTICLES OF ASSOCIATION

Securities and Exchange Commission of Pakistan has issued Companies (E-Voting) Regulation 2016 on January 22, 2016 vide S.R.O 43(1)/2016. The directors have recommended alteration in the Articles of Association by inserting a new Article 44-A therein which will give the members option to be part of the decision making in the general meeting of the company through electronic means.

The directors, sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above business except to the extent of shares that are held by them in the company.

Original and amended copies of the Articles of Association have been kept at the registered office of the company which can be inspected on any working day during usual business hours till the date of annual general meeting.