GUL AHMED TEXTILE MILLS LTD.

GulAhmed

FINANCE DIVISION
Plot No. HT/3A, Landhi,
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Pakistan

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Notice of Annual General Meeting

Notice is hereby given that the 63rd Annual General Meeting of Gul Ahmed Textile Mills Limited will be held at Moosa D. Dessai ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi, on Saturday, October 31, 2015 at 9:30 a.m. to transact the following business:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2015 together with the Directors' and Auditors' Reports thereon.
2. To approve the payment of cash dividend @ Rs.1.50 per share i.e. 15% for the year ended June 30, 2015 as recommended by the Board of Directors.
3. To appoint Auditors for the year 2015-2016 and fix their remuneration.

By Order of the Board

Mohammed Salim Ghaffar
Company Secretary

Karachi
September 22, 2015

NOTES :

1. The Share Transfer Books of the Company will remain closed from October 22, 2015 to October 31, 2015 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers received in order at the office of our Share Registrar M/s. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi by the close of the business on October 21, 2015 will be in time for the purpose of payment of final dividend to the transferees.
2. A member entitled to attend and vote at the meeting may appoint another member as proxy to attend, speak and vote instead of him/her. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the meeting. A proxy must be a member of the Company.
3. The CDC Account holders/sub-account holders are requested to bring with them their original CNICs or Passports alongwith Participant(s) ID Number and CDC account numbers at the time of attending the Annual General Meeting for identification purpose. If proxies are granted by such shareholders the same must be accompanied with attested copies of the CNICs or the Passports of the beneficial owners. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the nominee shall be produced at the time of meeting. The nominee shall produce his original CNICs at the time of attending the meeting for identification purpose.
4. In accordance with the notification of the Securities and Exchange Commission of Pakistan, SRO 831 (1)/2012 dated July 5, 2012, dividend warrants should bear CNIC number of the registered member. or the authorized person, except in case of minor(s) and corporate members. Accordingly, members who hold shares in physical form and have not yet submitted photocopy of their CNIC are requested to send the same to the Share Registrar of the Company, before book closure date. It may kindly be noted that in case of non-receipt of the copy of valid CNIC, the Company would be constrained to withhold dispatch of dividend warrants.

5. Shareholders who hold shares in physical form are requested to provide option for dividend mandate to our Share Registrar in order to comply with the requirements of SECP Circular 18 of 2012 dated June 5, 2012. CDC shareholders are requested to submit their dividend mandate directly to their broker (participant)/CDC Investor account services. Please note that this dividend mandate is optional and not compulsory.

6. Securities and Exchange Commission of Pakistan vide its S.R.O.787(I)/2014 has facilitated the Companies to circulate Audited Financial Statements through email after obtaining prior written consent of its members. The members who intend to receive the Audited Accounts through email are therefore, requested to kindly send their written consent alongwith email address to the Share Registrar of the Company. CDC shareholders are requested to submit their email address and consent directly to their broker (participant)/CDC Investor account services.

7. In compliance with SECP notification No.634 (1)/2014 dated July 10, 2014, the audited financial statements and reports of the Company for the year ended June 30, 2015 are being placed on the Company's website: www.gulahmed.com for the information and review of shareholders.

8. Through the Finance Act, 2015, enhanced rate of withholding tax on dividend amount has been prescribed in the Income Tax Ordinance, 2001. New tax rates are as under:

   a) For Filers of Income Tax return 12.50%
   b) For Non-Filers of Income Tax return 17.50%

   Shareholders who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 17.50% instead of 12.50%.

9. The FBR has clarified that where the shares are held in joint accounts/names, each account/ joint holder will be treated individually as either a filer or a non-filer and tax will be deducted according to his/her shareholding. The shareholders, who are having joint shareholding status, are requested to kindly intimate their joint shareholding proportions to the Share Registrar of the Company latest by October 21, 2015, in the following format:

Folio / CDC A/c No.	Name of Shareholders (principle / joint holders)	No. of Shares or percentage (Proportion)	CNIC No.	Signature

   If the shareholding proportion is not advised or determined, each joint shareholder will be assumed to hold equal proportion of shares and deduction of withholding tax will be made accordingly.

10. Withholding tax exemption from dividend income shall only be allowed if copy of valid tax exemption certificate is made available to the Share Registrar of the Company before book closure otherwise tax will be deducted on dividend as per applicable rates.

11. Shareholders are requested to notify any change in their addresses immediately to the Share Registrar of the Company. Shareholders having shares in their CDC accounts are required to have their addresses updated with their respective participants.