International Knitwear Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the shareholders of **International Knitwear Limited** will be held at 06:00 P.M on Wednesday , October 28, 2015 at registered office situated at F-2A/L, S.I.T.E , Karachi to transact the following business:

ORDINARY BUSINESS:-

1. To confirm the minutes of the last Annual General Meeting held on Wednesday October 24, 2014.

2. To receive, consider and adopt the audited financial statements for the year ended June 30, 2015 together with Directors' and Auditors' Report thereon.

3. To appoint Auditors for the year ending June 30, 2016 and to fix their remuneration. The present Auditors **M/s Baker Tilly Mehmood Idrees Qamar Chartered Accountants** retire and being eligible have offered themselves for re-appointment.

4. The resignation of Mr. Zahid Ali Director of the Company was placed before the Board. The Board with regret accepted the resignation of Mr. Zahid Ali.

   To appoint one Director to fill the casual vacancy, the chairman proposed the name of Mr. Muhammad Bilal Zuberi as a Director of the Company.

5. To elect seven Directors of the Company as fixed by the Board in accordance with the companies' Ordinance 1984 for a term of three years. The retiring Directors eligible for re-election are: -

   i. Mr. Naeem Shafi
   ii. Mr.Javed Khan
   iii. Mr.Sajid Hussain
   iv. Mr.Arshad Ahmed
   v. Mr. Waseem Shafi
   vi. Mr.Muhammad Bilal Zuberi
   vii. Mr. Muhammad Shafi

6. To consider and approve the payment of final cash dividend @10% (Rs.1.00 per share) to the shareholders for the financial year ended June 30, 2015 as recommended by the Board of Directors.

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

By Order of the Board

Karachi: October 07, 2015

Javed Khan
Company Secretary

Notes:

1. **Closure of share transfer books:**

   The share Transfer Books of the Company will remain closed and no transfer of shares will be accepted for registration from October 22, 2015 to October 28,2015 (both days inclusive). Transfers received in order at the office of our Shares Registrar M/s Central Depository Company of Pakistan Limited CDC House , 99-B , Block “B” S.M.C.H.S Main Shahra-e-Faisal , Karachi -74400 by the close of the business on 21 October 2015 will be in time for the purpose of payment of final dividend to the transferees.

2. **Participation in the annual general meeting:**

   A member entitled to attend and vote at this meeting is entitled to appoint another member/ any other person as his/ her proxy to attend and vote.

   Duly completed instrument of proxy , and the other authority under which it is signed, thereof , must be lodged with the Secretary of the Company at the company’s registered office F-2A/L, S.I.T.E , Karachi at least 48 hours before the time of the Meeting.

3. **Change of Address :**

   Any change of address of Members should be immediately notified to the company’s share registrars, Central Depository Company of Pakistan Limited CDC House, 99-B, Block “B” S.M.C.H.S Main Shahra-e-Faisal, Karachi -74400

4. **CDC Account Holders will further have to follow the under-mentioned guidelines as laid down 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 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 signature of the nominee shall be produced at the time of meeting.

B) For appointing proxies:

   i. In case of individuals, the account holder or sub-account holder and / or person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.

   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.

iv. The proxy shall produce his / her original CNIC or original passport at the time of meeting.

v. In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature shall be submitted along with proxy form to the Company.

5. Confirmation for filing status of income tax return for application of revised rates pursuant to the provisions of Finance Act,2015:

All members of the Company are hereby informed that pursuant to the provisions of Finance Act, 2015, Effective July 01, 2015, reforms have been made with regards to deduction of income tax. For cash dividend, the rates of deduction of income tax under section 150 of the Income Tax Ordinance, 2001 have been revised as follows:

1	Rate of tax deduction for filer of income tax returns	12.50%
2	Rate of tax deduction for non-filer of income tax returns	17.50%

In case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to the Company by sending following detail on the registered address of the Company and the members who have deposited their shares into Central Depository Company of Pakistan Limited (CDC) are requested to send a copy of detail regarding tax payment status also to the relevant member stock exchange and CDC if maintaining CDC investor account, or if no notification, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/CDS ID /AC #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding Proportion (No of Shares)	Name and CNIC No.	Shareholding Proportion (No of Shares)

The CNIC number/ NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers list (ATL) issued by the Federal Board of Revenue (FBR) from time to time .

6. Payment of cash dividend electronically (e-dividend).

In accordance with the SECP's Circular No. 18 of 2012 dated June 2012, the shareholders have been given an opportunity to authorize the Company to make payment of cash dividend through direct credit to shareholder's bank account. To opt. for the dividend mandate option as stated, the Dividend Mandate Form is available at Company's website i.e. www.internationalknitwer.com needs to be duly filled and submitted to the Company on its registered address.

7. **Submission of computerized national identity card (CNIC) for payment of final cash dividend 2014-15.**

   Members are requested to provide attested photocopies of their CNIC to the Company on its registered address in order to meet the mandatory requirements of SRO 831(1) 2012 of 5th July 2012 which provides that the dividend warrant should bear the Computerized National Identity Card (CNIC) number of the registered member.

8. **Circulation of Annual Audited Financial Statements to shareholders through email.**

   The directive of SECP contained in SRO 787(1) dated September 8,2014 whereby Securities and Exchange Commission of Pakistan (SECP) has allowed companies to circulate annual balance sheet, profit and loss account, auditor's report and directors' report etc. (Audited Financial Statements) along with notice of annual general meeting (Notice) to its members through e-mail. Members are requested to provide their email addresses on registered address of the Company.

   CDC account holders are requested to submit attested to provide their email addresses to the relevant member stock exchange and CDC if maintaining CDC investor account.

9. Audited accounts of the company for the year ended June 30, 2015 will be provided on the Website www.internationalknitwear.com at least 21 days before the date of Annual General Meeting.