



Towellers Limited



TOWELLERS HOUSE,
W.S.A 30-31, BLOCK 1,
FEDERAL 'B' AREA,
KARACHI-75950, PAKISTAN



+92-21-36322500
36325500, 36323434
36323100, 36326600
36326500



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+92-324-8282371
+92-301-8240064



towellers@towellers.com
www.towellers.com

September 28, 2018

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road.
Karachi

Subject: Notice of Annual General Meeting

Dear Sir

Please refer to your letter no. PSX/C-980-3073 dated July 5th 2018.

Enclosed please find copies of the notice of our Annual General Meeting to be held on October 24th 2018 and will be published in daily Business Recorder (English) and Nawa-e-Waqt (Urdu) combined editions Karachi/Lahore newspapers dated October 1st 2018.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,
For **Towellers Limited**

M. Farhan Adil
Company Secretary

Encl: As stated above





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TOWELLERS LIMITED **Notice of Annual General Meeting.**

Notice is hereby given that the 45th Annual General Meeting of the Company will be held at Towellers House WSA, 30-31, Block-1 Federal B Area Karachi on Wednesday October 24th 2018 at 3:30 p.m to transact the following business.

ORDINARY BUSINESS:

1. To confirm the minutes of the 44th Annual General Meeting held on Thursday 26th October, 2017.
2. To receive consider and adopt the Audited Financial Statements of the Company for the year ended June 30th 2018 together with the Director's and Auditor's Reports thereon.
3. To elect seven Directors of the Company as fixed by the Board for a term of three years commencing from 27th October, 2018 in accordance with the provision of section 159 of the Companies act, 2017. Names of the present Directors retiring and eligible to file for nominations.

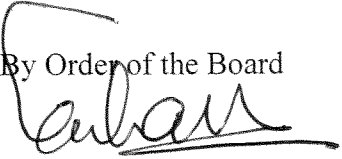
1. Mehreen Obaid Agha 2. Mahjabeen Obaid 3. Sana Bilal 4. Hadeel Obaid
5. Zeeshan K. Sattar 6. Abdul Jalil Shariff 7. Vally Tariq Rangoonwala

- 4 To appoint Auditors for the year 2018-2019 and fix their remuneration.

OTHERS BUSINESS:

- 5 To transact any other business with the permission of the Chair.

Karachi: September 19th 2018.

By Order of the Board

M. Farhan Adil
Company Secretary

NOTES:

1. The share transfer Books of the Company will remain closed from October 17th 2018 to October 24th 2018 (Both days inclusive).
2. A member entitled to attend and vote may appoint another member as his / her proxy to attend and vote instead of him / her .An individual beneficial owner of shares must bring his / her original CNIC or Passport, Account and Participant's I.D. numbers to prove his / her identity. A representative of corporate members, must bring the Board of Directors' Resolution and / or Power of Attorney and the specimen signature of the nominee. 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.

3. Members can exercise their right to vote under applicable clauses of Companies (Postal Ballot) Regulations, 2018 and requirements of section 143-145 of Companies Act, 2017.
4. Shareholders may participate in the meeting via video link facility if the Companies receives consent at least 10 days before the date of meeting from shareholders, holding an aggregate 10% or more shareholding residing in any other city, to participate through video link the Company will arrange the facility in that city.
5. All the shareholders are once again requested to furnish their copy of CNIC and Bank Account details along with (IBAN) to our registrar and to advise change in address if any.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT 2017, CONCERNING THE ELECTION OF DIRECTORS.

1. The Board of Directors in its meeting held on 19th September 2018, has fixed the number of directors to be elected as seven (7) for the period of the next three years.
2. Any member who seeks to contest an election of Directors of the Company shall file with the Company at its registered office not later than fourteen (14) days before the date of the Annual General meeting his/her intension to offer himself/herself for election of directors in terms of section 159 (3) of the Companies Act, 2017 together with.
 - (a) Consent to act as director in Form – 28, duly completed and signed by the candidate as required under section 167(1) of the Companies Act 2017.
 - (b) Detailed profile along with office address for placement on to the Company's Website seven days prior to the date of election in terms of SRO 25(1) 2012 of January 16, 2012.
 - (c) Signed declaration to the effect that he/she is aware to the duties and power of directors and compliant with the requirements and eligibility criteria under the companies Act, 2017 Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited and Code of Corporate Governance Regulations, 2017 and other relevant laws and regulations.
 - (d) Attest copy of valid CNIC/Passport and NTN, any other document/information he/she think necessary.
 - (e) Independent Directors will be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under section 166(2) of the Companies Act, 2017.



Towellers Limited

Towellers House, W.S.A. 30-31, Block-1,
Federal 'B' Area, Karachi - 75950

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 45th Annual General Meeting of the Company will be held at Towellers House, W.S.A. 30-31, Block-1, Federal B Area, Karachi on Wednesday, October 24th, 2018 at 3:30 p.m. to transact the following business.

ORDINARY BUSINESS:

1. To confirm the minutes of the 44th Annual General Meeting held on Thursday, 26th October, 2017.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30th, 2018 together with the Directors' and Auditors' Reports thereon.
3. To elect seven Directors of the Company, as fixed by the Board, for a term of three years commencing from 27th October, 2018 in accordance with the provision of Section 159 of the Companies Act, 2017. Names of the present Directors retiring and eligible to file for nominations:
1. Mehreen Obaid Agha 2. Mahjabeen Obaid 3. Sana Bilal 4. Hadeel Obaid
5. Zeeshan K. Sattar 6. Abdul Jalil Shariff 7. Vally Tariq Rangoonwala
4. To appoint Auditors for the year 2018-2019 and fix their remuneration.

OTHER BUSINESS:

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

By order of the Board of Directors
M. Farhan Adil
Company Secretary

Karachi, September 19, 2018.

NOTES:

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2. A member entitled to attend and vote may appoint another member as his / her proxy to attend and vote instead of him / her. An individual beneficial owner of shares must bring his / her original CNIC or Passport, Account and Participant's I.D. number to prove his / her identity. A representative of corporate members must bring the Board of Directors' Resolution and / or Power of Attorney and the specimen signature of the nominee. CDC Accountholders 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.
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(a) Consent to act as Director in Form - 28, duly completed and signed by the candidate as required under Section 167(1) of the Companies Act 2017. (b) Detailed profile along with office address for placement on the Company's website seven days prior to the date of election in terms of SRO 25(1) 2012 of January 16, 2012. (c) Signed declaration to the effect that he / she is aware of the duties and power of Directors and compliant with the requirements and eligibility criteria under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited and Code of Corporate Governance Regulations, 2017 and other relevant laws and regulations. (d) Attested copy of valid CNIC/Passport and NTN, any other document/information he / she thinks necessary. (e) Independent Directors will be elected through the process of election of Directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under Section 166(2) of the Companies Act, 2017.



اطلاع برائے سالانہ اجلاس عام

عمومی کارروائی:

- دیگر امور:

کراچی: 19 ستمبر، 2018

توقفت:

- [illegible]

ایئر بکٹرز کے انتخاب کے حوالے سے کمپنیز ایکٹ 2017 کی شق (3) 166 کے تحت اہم حقائق کا اعلامیہ

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