NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 28th Annual General Meeting (AGM) of the shareholders of ZAHIDJEE TEXTILE MILLS LIMITED (“the Company”) will be held at 09:00 A.M on Tuesday, the 31st October, 2017 at registered office 2H, Gulberg II, Jail Road, Lahore to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last meeting of shareholders.
2. To consider, approve and adopt the annual audited financial statements of the Company for the year ended June 30, 2017 together with the Directors and Auditors reports thereon.
3. To appoint auditors for the year 2017-18 and to fix their remuneration.
4. To approve the issue of bonus shares in the proportion of one share for every twenty shares held i.e. 5% for the year ended June 30, 2017 as recommended by the Board of Directors.

SPECIAL BUSINESS:

5. To consider and approve the alteration to be made in the Articles of Association of the Company for the purpose of compliance with the mandatory E-voting requirements as prescribed in the Companies (E-voting) Regulations, 2016 and if though fit, pass the following resolution as a Special Resolutions:

   RESOLVED THAT the existing Article 36 of Articles of the Association of the Company be and is hereby re-worded to be read as follows:

   36 Quorum
   No business shall be transacted in any general meeting unless a quorum of members is present at that time when the meeting proceeds to business. At least ten (10) members entitled and present personally or through video-Link who represents not less than twenty five percent (25%) of the total voting power, either of their own account or as proxies shall be a quorum.

   Further Resolved that in Article 46, following new Articles 46(A) and 46(B) shall be inserted:

   46 (A) The provision and requirement for E-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Article of Association, irrespective of other provisions of these Articles and notwithstanding anything contradictory therein.

   46 (B) In case of e-voting, voters may appoint either members or non-members as proxy and the company shall comply with the requirements of the Companies (E-voting) Regulations, 2016 prescribed under the Companies Ordinance, 1984.

   Further resolved that the Company Secretary be and is hereby authorized to take or cause to be taken any and all actions necessary and incidental for the purposes of altering the Articles of Association of the Company and make necessary submissions and complete legal formalities, as may be required to implement the aforesaid Special Resolutions”.

6. To approve transmission of annual audited financial statements, auditor’s report and directors’ report etc. (annual audited accounts) to members through CD/DVD/USB at their registered address, as allowed by the Securities and Exchange Commission of Pakistan (SECP).

To consider and if deemed appropriate propose the following resolution**:**

"RESOLVED THAT transmission of annual audited financial statements, auditor's report and directors' report etc. (annual audited accounts) to members at their registered addresses in soft form i.e. CD/DVD/USB as notified by SECP vide its SRO No. 470 (1)/2016 dated May 31, 2016 be and is hereby approved".

(Statement under Section 134(3) of the Companies Act, 2017 relating to the special business is enclosed herewith.)

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

By order of the Board

Faisalabad
Dated: October 9, 2017

SHAHAB UD DIN KHAN
Company Secretary

NOTES:

i. The share transfer books of the Company shall remain closed from October 24, 2017 to October 31, 2017 (both days inclusive). Transfers received in order at Company's registrar, M/S Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore up to close of business on October 23, 2017 will be considered in time.

ii. Members are requested to attend in person along with Computerized National Identity Card or appoint a proxy and send their proxy forms dully witnessed so as to reach the Registered Office of the company not later than 48 hours before the time of holding the meeting.

iii. Members are required to provide their current address, valid and legible CNIC for printing of CNIC number on their dividend warrants.

iv. Members are required to convey their consent and E-mail Address for receiving audited Financial Statements and Notice through E-mail.

v. The CDC account holder must bring Participant ID Number and Account / Sub Account Number.

vi. As per Section 242 of Companies Act, 2017 dividend payable in cash shall only be paid through electronic mode directly into the bank account. Please provide bank account details (IBAN Account Number) to our share registrar.

vii. Share holders, who by any reason, could not claim their dividend or bonus shares are advised to contact our share registrar. Under section 244 of Companies Act, 2017 states after having completed the stipulated procedure, all dividends unclaimed for the period of three years from the date due and payable shall be deposited to the credit of Federal Government/SECP and in case of shares shall be delivered to SECP.

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

PERTAINING TO ITEM NO. 5 AMENDMENTS IN THE ARTICLES OF ASSOCIATION:

To give effect to the Companies (E-voting) Regulation 2016, shareholders' approval is being sought to amend the Article of Association of the Company to enable e-voting.

PERTAINING TO ITEM NO. 6 TRANSMISSIONS OF ANNUAL AUDITED FINANCIAL STATEMENTS THROUGH CD/DVD/USB:

The SECP has allowed companies through SRO 470(I)2016 dated May 31, 2016 to circulate the annual balance sheet and profit and loss account, auditor's report and directors' report etc. ("annual audited accounts") to its members through CD/DVD/USB at their registered address. Printed copy of above referred statements shall be provided to such members who opt for having hard copy on the Request form which is available on the website of the Company i.e. www.zahidjee.com.pk