



GADOON TEXTILE MILLS LIMITED

7-A Muhammad Ali Housing Society, Abdul Aziz Haji Hashim Tabba Street, Karachi-75350, Pakistan.
Tel: (92-21) 35205479-80 Fax: (92-21) 34382436, E-mail: secretary@gadoontextile.com, Web: www.gadoontextile.com



FORM-17

February 26, 2016

**The General Manager
Pakistan Stock Exchange Limited**
Stock Exchange Building Stock
Exchange Road
Karachi.

SUBJECT: NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on February 29, 2016 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Yours truly,
For Gadoon Textile Mills Limited


Abdul Sattar Abdullah
Company Secretary

Enclosure as above

Liaison Office:
Syed's Tower 3rd Floor Opp.
Customs House Jamrud Road, Peshawar
Tel: (92-91) 5701496
Fax: (92-91) 5702029

Gadoon Amazai Factory:
200-201, Gadoon Amazai Industrial Estate,
District Swabi.
Tel: (92-938) 270212, 270213
Fax: (92-938) 270311

Karachi Project:
57 K.M. Super High way,
Near Lucky Cement, Karachi.
Tel: (92-21) 352045479-80
Fax: (92-21) 34382436, 34536229





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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of **GADOON TEXTILE MILLS LIMITED** (the "**Company**") will be held at 10:00 a.m. on Monday, March 21, 2016, at Karachi Project, 57 K.M., Super Highway, Karachi, to transact the following agenda:

ORDINARY BUSINESS

1. To confirm the Minutes of 28th Annual General Meeting held on October 29, 2015.
2. To elect eight directors of the Company as fixed by the Board in accordance with the provision of the Companies Ordinance, 1984, for a period of three years commencing from March 21, 2016. The retiring directors are as under:

- | | |
|--|------------------------------|
| 1. Mr. Muhammad Yunus Tabba | 2. Mr. Muhammad Sohail Tabba |
| 3. Mr. Muhammad Ali Tabba | 4. Mr. Jawed Yunus Tabba |
| 5. Mrs. Rahila Aleem | 6. Mrs. Mariam Tabba Khan |
| (Alternate Mrs. Zulekha Tabba Maskatiya) | |
| 7. Mr. Saleem Zamindar | |

SPECIAL BUSINESS

3. To consider and, if deemed fit, pass the following resolutions as 'Special Resolutions', with or without modification, for alteration in the Articles of Association of the Company:

"RESOLVED that the proposed alterations in the Articles of Association of Gadoon Textile Mills Limited, as detailed in the Statement under Section 160(1)(b) of the Companies Ordinance, 1984, annexed with this notice, be and are hereby approved.

FURTHER RESOLVED that the Chief Executive and the Company Secretary of the Company be and are hereby authorized singly to carry out all steps and actions necessary, ancillary and incidental for the purposes of altering the Articles of Association of the Company including filing and submitting of all requisite documents / statutory forms and complying with all other regulatory requirements so as to effectuate the alternation in the Articles of Association and implement the aforesaid resolution."

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

The Statement under Section 160(1)(b) of the Companies Ordinance, 1984, setting forth the details and material facts pertaining to the special business contained in this Notice, to be considered at the meeting, is appended below.

By order of the Board

Abdul Sattar Abdullah
Company Secretary

Karachi
February 29, 2016

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Notes:

1. The Share Transfer Books of the Company will remain closed from Monday, March 14, 2016 to Monday, March 21, 2016 (both days inclusive). Transfer received in order at our Share Registrar/Transfer Agent M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H. Society, Main Shahrah-e-Faisal, Karachi-74400, at the close of business on Friday, March 11, 2016, will be considered in time for the purpose of above entitlement to the transferees.
2. A member entitled to attend and vote may appoint another member as his/her proxy to attend and vote in his/her behalf. Proxies in order to be effective must be received by the Company at the Registered Office not Less than 48 hours before the time of holding meeting.
3. Any shareholders who seeks to contest the election for the office of the Board of Director should file notice of intention to offer himself available for Election of Director along with written consent to the company, not later than 14 days before the date of the Meeting at which the election are to be held OR at the Registered Office of the Company. The consent should accompany the relevant declaration as required under "Code of Corporate Governance".
4. An individual beneficial owner of shares from CDC must bring his/her Original Computerized National Identity Card or Passport, Account and Participant's I.D. numbers to prove his/her identity. A representative of corporate members from CDC must bring the Board of Directors' Resolution and /or Power of Attorney and the specimen signature of the nominee.
5. The members are requested to notify changes in their addresses, if any, to our Share Registrar/Transfer Agent M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400.
6. The Members who have yet not submitted a legible photocopy of their Computerized National Identity Card to the Company/Registrar are requested to send the same at an earliest.
7. CDC account holders are advised to follow the following guidelines as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

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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 a group account and their registration details are uploaded as per the Regulations, shall authorize his/her identity by showing original Computerize National Identity Card (CNIC) at the time of attending the meeting.

The shareholders registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.

- ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature 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 Proxy for an individual beneficial owner of shares from CDC, attested copies of beneficial owner's Computerized National Identity Card or Passport, Account and Participant's I.D. numbers must be deposited along with the form of proxy. In case of proxy for representative of corporate members from CDC, Board of Directors' Resolution and Power of Attorney and the specimen signature of the nominee must be deposited along with the form of proxy. The proxy shall produce his/her original Computerized National Identity Card or Passport at the time of meeting.
- ii) In order to be effective, the form of proxy duly completed, stamped, signed and witnessed along with Power of Attorney, or other instruments (if any), must be deposited at the Registered Office of the Company at 7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi, Province of Sindh at least 48 hours before the time of the meeting.
- iii) If a member appoints more than one proxy and more than one form of proxy are deposited by a member with the Company, all such forms of proxy shall be rendered invalid.

STATEMENT UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984 PERTAINING TO THE SPECIAL BUSINESS IS ANNEXED WITH THE NOTICE BEING SENT TO THE MEMEBERS.

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STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984 PERTAINING TO THE SPECIAL BUSINESS

This statement sets out the material facts pertaining to the Special Business, being Item No. 3 on the Notice, intended to be transacted at the Extraordinary General Meeting of the Company to be held on March 21, 2016.

To consider and approve the following amendments in the Articles of Association of the Company:

(i) **Addition of the following new Article bearing No. 57A, to be inserted after Article 57:**

57A Members may exercise voting rights at general meetings through electronic means if the Company receives the requisite demand for poll in accordance with the applicable laws. The Company shall facilitate e-voting in the manner and as per the requirements prescribed under the applicable laws. **Right to Vote through e-voting**

(ii) **At the end of the Article 64, the following sentence be inserted: "Notwithstanding the above, where a Member exercises voting rights through e-voting, both members and non-members can be appointed as proxy". The Existing Article and revised Article are provided below:**

Existing Article

64 No person shall be appointed proxy who is not a Member of the Company or is not qualified to vote, save that a member of the Company being a body corporate may appoint any person to act as its proxy provided that a person who is not a member of the Company may be appointed as Attorney for the purpose of signing any proxy under the provisions of Article 59. **Qualification of proxy**

Revised Article

64 No person shall be appointed proxy who is not a Member of the Company or is not qualified to vote, save that a member of the Company being a body corporate may appoint any person to act as its proxy provided that a person who is not a member of the Company may be appointed as Attorney for the purpose of signing any proxy under the provisions of Article 59. Notwithstanding the above, where a Member exercises voting rights through e-voting, both members and non-members can be appointed as proxy. **Qualification of proxy**



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- (iii) **At the end of the Article 65, the following sentence be inserted: "For the purposes of e-voting, the instrument appointing the proxy shall be in such form and deposited with the Company in the manner stipulated under the applicable laws". The Existing Article and revised Article are provided below:**

Existing Article

65 *The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.*

Revised Article

65 *The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. For the purposes of e-voting, the instrument appointing the proxy shall be in such form and deposited with the Company in the manner stipulated under the applicable laws.*

The above amendments to the Articles of Association of the Company are being carried out in order to facilitate voting through electronic means for the shareholders of the Company and to bring about and implement the Securities and Exchange Commission of Pakistan's directive under the Companies (E-Voting) Regulations, 2016, communicated through Notification # SRO 43(I)/2016 dated January 22, 2016, which has the approval / recommendation of the Board of Directors.

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(iv) **Article 96 be deleted in its entirety and replaced with the following Article:**

96 The remuneration of a Director for attending meetings of the Board shall from time to time be determined by the Directors.

The above amendment is being proposed as the existing provision is outdated. The Board shall determine the remuneration of Directors for attending meetings of the Board in accordance with the applicable laws. Accordingly, the proposed amendment has the approval / recommendation of the Board of Directors.

[The directors of the Company have no direct or indirect interest in the above said special businesses.]

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