



## NOTICE OF ANNUAL GENERAL MEETING


Notice is hereby given that the Thirty First (31<sup>st</sup>) Annual General Meeting of the Shareholders of Resham Textile Industries Limited will be held on 28<sup>th</sup> October, 2020 at 10:00 a.m. at the Registered Office of the Company i.e. 36-A, Lawrence Road, Lahore to transact the following business.

1. To confirm the minutes of the last meeting.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2020 together with the Directors' and Auditors' report thereon.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2021.
4. To elect seven (7) Directors of the company as fixed by the Board in accordance with the provision of Section 159(1) of the Companies Act, 2017, for a term of three (3) years commencing from the date of holding AGM i.e. 28<sup>th</sup> October, 2020. The names of retiring directors of the Company, also eligible to offer themselves for re-election, are as follows:

- 1) Mr. Muhammad Arshad Saeed
- 2) Ch. Rahman Bakhsh
- 3) Mrs. Salma Aziz
- 4) Ms. Kiran A. Chaudhry
- 5) Mr. Kamran Ilyas
- 6) Mr. Muhammad Ali Chaudhry
- 7) Mr. Muhammad Musharaf Khan

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

By Order of the Board

  
Muhammad Javed  
Company Secretary

Lahore: 03 October 2020.

### NOTES:

1. The Share Transfer Books of the Company will remain closed from 22 October 2020 to 28 October 2020 (both days inclusive).
2. Notice to Members who have not Provided CNIC SECP vide Notification S.R.O. 19(1)/2014 dated 10th January 2014 read with Notification S.R.O 831(1)/2012 dated 5th July 2012 require that the dividend warrant(s) should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, in case of non-receipt of the copy of a valid CNIC, the Company would be unable to comply with the directives of SECP and therefore will be constrained under SECP order dated July 13, 2015 to withhold the dispatch of dividend warrants of such shareholders. The shareholders while sending CNIC must quote their respective folio number and name of the Company.

# Annual Report

---

In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the company shall be constrained to withhold the Dividend Warrants, which will be released by the Share Registrar only upon submission of a valid copy of the CNIC in compliance with the aforesaid SECP directives.

As per the provisions of section 244 of the Companies Act, 2017, any shares issued or dividend declared by the company which have been remained unclaimed / unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with Securities and Exchange Commission of Pakistan for the credit of Federal Government after issuance of notices to the shareholders to file their claim. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case, no claim is lodged, the company shall proceed to deposit the unclaimed / unpaid amount and shares with the Federal Government pursuant to the provision of section 244(2) of the companies Act, 2017, as prescribed.

3. Pursuant to the provisions of the Finance Act, 2019 effective from July, 01 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:
  - i. Rate of Withholding Income Tax deduction for the persons whose names are appearing on ATL. 15%.
  - ii. Rate of Withholding Income Tax deduction for the persons whose names are not appearing on ATL. 30%

Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on "Filer/ Non-Filer" status of principal shareholder as well as joint-holders (s) based on their shareholding proportions, in case of joint accounts. In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint holder(s) in respect of shares held by them to us, in writing, within 10 days of this notice, otherwise it will be assumed that the shares are equally held by principal shareholder and joint-holder(s).

4. Any person who seeks to contest election for the office of Director shall, whether he is a retiring director or otherwise, file following documents / information with the Company not later than fourteen (14) days before the date of meeting:
  - a) Notice of his/her intention to offer himself /herself for election of directors in terms of Section 159(3) of the Companies Act, 2017.
  - b) Consent to act as director in Form-28 under section 167 of the Companies Act, 2017.
  - c) A detailed profile along with his/her office address for placement onto the Company's website as required under SECP's SRO 1196(I) / 2019 dated October 03, 2019.
  - d) An attested copy of Computerized National Identity Card (CNIC).
5. A member entitled to attend and vote at the meeting may appoint another member of the Company as a proxy to attend and vote instead of him. A proxy form duly signed and stamped must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting. A form of proxy is attached here with in the Annual report.
6. The account holders of CDC are requested to bring their original CNIC/ Passport for the purpose of identification at the meeting, and Members are also requested to promptly notify the Company of any changes in their registered address.
7. The company's annual financial statements for the year ended 30 June, 2020 are also being circulated to the shareholders in compliance of section 223(6) of the companies Act. 2017.  
The annual financial statements has also been uploaded on the company's website and is readily accessible to the shareholders <http://www.reshamtextile.com>