



Nazir Cotton Mills Ltd.

MANUFACTURER & EXPORTERS OF COTTON YARN

FORM-17

THE GENERAL MANAGER
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road,
KARACHI.

Date: 04-07-2024

SUBJECT: NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Sir,

Enclosed, please find a copy of the Notice of Extraordinary General Meeting to be held on Saturday, 27th July 2024, for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,
For NAZIR COTTON MILLS LIMITED

COMPANY SECRETARY

Encl: as above



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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the Shareholders of M/s **Nazir Cotton Mills Limited** (the "Company") will be held on Saturday, 27th July 2024 at 11:00 a.m. at 19-A, Off: Zafar Ali Road, Gulberg-V, Lahore to transact the following business:

ORDINARY BUSINESS:

1. To elect seven (7) Directors of the Company as fixed by the Board, for a period of three years commencing from July 27, 2024 in accordance with the provision of Section 159(1) of the Companies Act, 2017.

The following are the names of retiring Directors who are eligible for re-election:

- | | |
|-----------------------|------------------------------|
| 1 Mr. Muhammad Tayyab | 2 Mian Farrukh Naseem |
| 3 Mian. Aamir Naseem | 4 Mr. Maqbool Hussain Bhutta |
| 5 Mr. Muhammad Abbas | 6 Mr. Asim Mahmood Bhatti |
| 7 Mr. Muhammad Irfan | |

A statement under Section 166(3) of the Companies Act 2017 for the purposes of independent directors is being circulated to the members along with notice of the meeting.

SPECIAL BUSINESS

2. To approve, as and by way of Special Resolution, the transmission of the annual balance sheet, profit & loss account, auditor's report, directors' report, chairman's message etc., (the "Audited Annual Financial Statements") to the Company's shareholder through QR enabled code and web link as allowed by the Securities and Exchange Commission of Pakistan via SRO No. 389(1) 2023 dated March 21, 2023.

RESOLVED THAT, an approval of the shareholders of M/s Nazir Cotton Mills Limited, (the "Company") be and is hereby accorded that the Company transmit, the annual balance sheet, profit & loss account, auditor's report, directors' report, chairman's message etc., (the "Audited Annual Financial Statements"), to the Company's shareholder through QR enabled code and web link as allowed by the Securities and Exchange Commission of Pakistan via SRO No. 389(1) 2023 dated March 21, 2023, instead of circulation through Physical/CD/DVD/USB

RESOLVED FURTHER THAT the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, deeds, and things, take or cause to be taken all necessary action for the purposes of implementing this resolution".



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Attached to this Notice is the Statement of Material Facts covering the above-mentioned Special Business, as required under Section 134(3) of the Companies Act, 2017.

By Order of the Board,
(MUHAMMAD AMJAD TAYYAB)
Company Secretary

Lahore
Dated July 04, 2024

NOTES:

1. The Register of Members of the Company will remain closed from July 19, 2024 to July 27, 2024 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s Corplink (Private) Limited, Wings Arcade 1-K, Commercial Model Town, Lahore, by close of the business (5:00 pm) on July 18, 2024, will be considered in time to be eligible for the purposes of attending and voting at the EOGM.
2. Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office located at 19--B, Off. Zafar Ali Road, Gulberg-V Lahore, the following documents and information at its registered office not later than fourteen days before the date of the above said meeting:
 - a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
 - b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017 (the "Act").
 - c) Consent to act as director on appendix to Form 9 in the Companies (General Provisions and Forms) Regulation, 2018 under Section 167 of the Companies Act, 2017.
 - d) A detailed profile along with office address, email and cell phone number for placement onto the Company's website as required under SECP's SRO 1196(1)2019 dated October 03, 2019.
 - e) Details of offices & directorships held in other companies.
 - f) An attested copy of Computerized National Identity Card (CNIC) and National Tax Number;
 - g) A declaration on stamp paper that:
 - He/she is not ineligible to become a director of the Company under Section 153 of the Act, any applicable laws and regulations (including listing regulations of Stock Exchange).
 - He/she is not serving as a director of more than seven listed companies including the Company.
 - He/she is not a defaulter in repayment of loan to a financial institution.



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3. Independent Director(s) 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 in Section 166 of the Companies Act 2017. The candidates intending to contest election of directors as an independent director shall file with the Company declaration on stamp paper under Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
4. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A proxy must be a member of the company. Proxy form in English and Urdu languages are attached.
5. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
6. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") 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:

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In the case of a corporate entity, the Board's 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:

- a. In the case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above requirements.
- b. The proxy form shall be witnessed by two persons whose names, addresses, and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.

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- e. In case of a corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.
7. Representatives of corporate members should bring the Board resolution/power of attorney with specimen signature at the meeting for identification unless it had been provided earlier to the Company.
8. All CDC members are requested to immediately notify change in address, if any directly to their CDC participant (brokers)/CDC Investor Account Services. Physical members are requested to immediately notify change in address, if any, to the Company's Share Registrar, at the address given hereinabove.
9. The members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company are required to send the same at the earliest directly of the Company's Share Registrar at the address given hereinabove.
10. The Company has also made arrangement for attending the meeting through Video-link facility to for the safety and well-being of shareholders and the public at large.

The meeting can be attended using smart phones/tablets/computer. To attend the meeting through video link, the members are requested to register themselves by providing the following information along with valid copy of CNIC / Passport / certified copy of board resolution/power of attorney in case of corporate shareholders with the subject "Registration for Nazir Cotton Mills Limited EOGM" through corporate@shaheencotton.com by or before 05:00 p.m. on Friday 26th July 2024.

Name of Member	CNIC No.	CDC Account No/ Folio No.	Cell Number.	Email address

The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that they email with the Company with. The login facility will remain open from start of the meeting till its proceedings are concluded.

Voting through Postal Ballot (electronic voting and by ballot paper)

11. In accordance with the Companies (Postal Ballot) Regulations, 2018, voting will be provided through postal ballot provided the number of candidates is more than the number of directors to be elected. In respect of special business in the manner and subject to the conditions contained in the companies (postal Ballot) Regulations, 2018:



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Procedure for E-Voting:

- i. Details of e-voting facility (including web address, login details and password) will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers and e-mails address available in the register of members of the Company, not later than the close of business on July 19, 2024.
- ii. The security codes will be communicated to members through SMS form the web portal of Corplink (Pvt) Limited, Limited (being the e-voting service provider).
- iii. Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- iv. E-voting lines will start from July 24, 2024, 09:00 a.m. and shall close on July 26, 2024 at 05:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for Voting Through Ballot Paper:

- i. The members may alternatively opt for voting through postal ballot. Ballot paper in prescribed form is attached with this Notice and is also available on the Company's website www.nazircotton.com to download.
 - ii. The members must ensure that the duly filled and signed ballot paper, along with computerized national identity card (CNIC) should reach the Chairman of the meeting through post at Company's registered address 19-B, Off. Zafar Ali Road, Gulberg-V, Lahore, or email at chairman@nazircotton.com by 5:00 pm, July 26, 2024. A postal ballot received after this time/date shall not be considered for voting. The signature on the ballot paper shall match with signature on the CNIC.
12. The Notice of Extra-Ordinary General meeting has been placed on the Company's website www.nazircotton.com in addition to its dispatch to the shareholders.

Statement under Section 166(3) of the Companies Act, 2017

This explanatory statement sets out the material facts pertaining to the election of directors to be elected at the EOGM of the Company to be held on July 27, 2024.



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Agenda Item No. 1:

Section 166(3) of the Companies Act, 2017 (the “Act”) provides that the statement of material facts annexed to the notice of the general meeting called for the purpose of election of Directors shall indicate the justification for choosing the appointee for appointment as Independent Directors. This provision also provides that the Independent Directors of a listed company shall be elected in the same manner as other directors are elected in terms of Section 159 of the Act. Accordingly, it will be ensured that the persons contesting as independent directors must meet the criteria of independence laid down under the applicable law and their names are listed on the data bank of independent Directors maintained by Pakistan Institute of Corporate Governance.

The present Directors of the Company have no interest in the above-said business except that they are eligible for re-election as directors of the Company.

Statement under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts concerning special business to be transacted at the EOGM of the Company to be held on July 27, 2024.

Agenda Item No. 2:

Approval of Circulation of Annual Audited Accounts through QR enabled code and web link.

In view of technological advancements, and taking into account that old technology is becoming obsolete, the Securities and Exchange Commission of Pakistan (“SECP”) has, vide S.R.O.389 (1)2023 dated March 21, 2023, allowed listed companies to circulate the Annual Report including the Audited Financial Statements, Auditors’ Report, Directors’ Report, Chairman’s Review Report to the members of the Company through QR enabled code and web link. The SECP has also permitted that the circulation of annual financial statements through physical CD/DVD/USB may be discontinued.

In accordance with the aforesaid SRO, the same is subject to the approval of the members of the Company.

Considering the optimum use of advancements in technology and in order to fulfil the Company’s corporate social responsibility, to the environment and sustainability, the Company seeks to discontinue the circulation of the Annual Report through physical /CDs in the future. Consequently, the Board of Directors of the Company has recommended that the special resolution, as set out in the notice, be passed by the members for the circulation of the Annual Report (including annual audited financial statements and other reports contained therein) to the members of the Company through QR enabled code and web link.



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This arrangement will help all members wherever they are located to access the financial statements of the Company additionally, it will also reduce unnecessary expenditure for making physical / CDs.

It is pertinent to mention that if any member seeks to obtain a hard copy of the Annual Report, such member(s) will be provided a printed version of the same free of cost in accordance with the aforementioned SRO. No change to that right/privileged is being proposed.

None of the Directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and Directors of the Company.