

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **31<sup>st</sup> Annual General Meeting** of the Shareholders of **Tata Textile Mills Limited** will be held on **Monday, the October 23, 2017 at 12:30 p.m.** at **5<sup>th</sup> Floor, Textile Plaza, M. A. Jinnah Road, Karachi** to transact the following businesses:

## **ORDINARY BUSINESS**

1. To confirm the minutes of the 30<sup>th</sup> Annual General Meeting held on October 20, 2016
2. To receive, consider and adopt Annual Audited Accounts of the Company for the year ended June 30, 2017 together with the Directors' and Auditors' Report thereon.
3. To elect Seven Directors of the Company as fixed by the Board for a term of three years in accordance with the provision of Section 159 of the Companies Act, 2017. Retiring Directors are;

(i)	Mr. Anwar Ahmed Tata	(ii)	Mr. Shahid Anwar Tata
(iii)	Mr. Adeel Shahid Tata	(iv)	Mr. Bilal Shahid Tata
(v)	Mr. Muhammad Naseem	(vi)	Mr. Asif Saleem
(vii)	Mr. M. Salman H. Chawala (NIT)		

### **The retiring Directors are eligible for re-election**


4. To appoint Auditors for the year ending June 30, 2018 and fix their remuneration. The retiring auditors, M/s. Deloitte Yousuf Adil, Chartered Accountants, being eligible, have offered themselves for reappointment.

## **SPECIAL BUSINESS**

### **Ordinary Resolution**

5. To consider and pass the following ordinary resolutions:
  - a) "RESOLVED that the transactions carried out in normal course of business with associated companies as disclosed in Note No. 35 of the audited financial statements for the year ended June 30, 2017 be and are hereby ratified and approved."
  - b) "RESOLVED that the Chief Executive Officer of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2018 and in this connection the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company."
6. To transact any other ordinary business or businesses with the permission of the **Chairman**.

**By Order of the Board of Directors  
Tata Textile Mills Limited**

  
**Farooq Advani  
Company Secretary**

Karachi:

Dated: September 28, 2017

**Notes:**

1. The Register of Member and Share Transfer Books of the Company will remain closed from October 16, 2017 to October 23, 2017 (both days inclusive). Transfer received in order at the office of Share Register, M/s Central Depository Company of Pakistan Ltd. CDC, House, 99-B, Block S.M.C.H.S., Main Shahra-e-Faisal, Karachi by the close of business on October 13, 2017 will be considered in time to attend and vote at the meeting.
2. A member entitled to attend and vote at this meeting is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. The instrument appointing proxy must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the meeting.
3. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her Original CNIC or Passport to prove his/her identity and in case of Proxy must enclose additionally an attested copy of his/her CNIC or Passport. Representatives of corporate members should bring the Board of Directors' resolution/power of attorney with specimen signature of the nominee.
4. Any member who seeks to contest the election of directors shall file with the Company, not later than 14 days before the meeting his/her intention to offer himself/herself for election directors in terms of Section 150(3) of the Companies Act, 2017, together with consent to act as director in Form-28 completed as required under section 167(1) of the Companies Act, 2017. The intention/consent should be accompany the relevant declaration as required under the "Code of Corporate Governance."
5. Members are requested to promptly notify any change in their address.
6. As has already been notified by SECP from time to time, Members who have not yet submitted photocopies of their CNIC to the Company's Share Registrar, are requested to send the same at earliest.
7. **E-Voting:** Pursuant to SECP's Companies (E-Voting) Regulations, 2016, Members can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of the meeting to the Company on the appointment of Executive Officer by the Intermediary as Proxy.
8. **Video Conference Facility:** Pursuant to provision of SECP Circular No.10 of 2014 dated May 21, 2014, if the Company receives consent from Members holding aggregate 10% or more shareholding residing in geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.
9. **Distribution of Annual Report through Email:** The SECP vide SRO 787(I)/2014 dated September 08, 2014 has provided an option for shareholders to receive audited financial statements along with notice of annual general meeting electronically through email. Shareholders of the Company who wish to receive the Company's Annual Report and notices of annual general meeting by email are requested to provide the completed Electronic Communication Consent Form already dispatched, to the Company' Share Registrar, Central Depository Company of Pakistan Limited.

**Statement under Section 134(3)(B) of the Companies Act, 2017 Regarding Special Business**

This statement sets out the material facts concerning the Special Business, given in agenda item No. 4 the Notice will be considered to be passed by the members.

1. Agenda Item No. 5(a) of the Notice – Transactions carried out with associated companies during the year ended June 30, 2017 to be passed as an Ordinary Resolution.

The transactions carried out in normal course of business with associated companies (Related parties) were being approved by the Board as recommended by the Audit Committee on quarterly basis pursuant to clause 5.19.6 (b) of the Code of Corporate Governance.

During the Board meeting it was pointed out by the Directors that as the majority of Company Directors were interested in these transactions due to their common directorship and holding of shares in the associated companies, the quorum of directors could not be formed for approval some of these transactions specifically, therefore, these transactions have to be approved by the shareholders in the General Meeting.

In view of the above, the transactions carried out during the financial year ended June 30, 2017 with associated companies shown in note No. 35 of the financial statements are being placed before the shareholders for their consideration and approval/ratification.

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.

2. Agenda Item No. 5(b) of the Notice – Authorization to the Chief Executive Officer for the transactions carried out and to be carried out with associated companies during the ensuing year ending June 30, 2018 to be passed as an Ordinary Resolution.

The Company is expected to be conducting transactions with associated companies in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, such transactions with associated companies have to be approved by the shareholders.

In order to comply with the provisions of clause 5.19.6 (b) of the Code of Corporate Governance, the shareholders may authorize the Chief Executive Officer to approve transactions carried out and to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2018.

The Directors are interested in the resolution to the extent of their common directorships and their shareholding in the associated companies.