

Notice of Annual General Meeting

Notice is hereby given that the **34th Annual General Meeting** of the Shareholders of **Tata Textile Mills Limited** will be held on **Monday, the October 26, 2020 at 4:30 p.m. at 5th Floor, Textile Plaza, M. A. Jinnah Road, Karachi** to transact the following businesses:

ORDINARY BUSINESS

1. To confirm the minutes of the last Extra Ordinary General Meeting held on September 24, 2020.
2. To receive, consider and adopt the Annual 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. The present auditors, M/s. Deloitte Yousuf Adil, Chartered Accountants, retiring and being eligible, have offered themselves for reappointment.
4. To elect Nine Directors of the Company as fixed by the Board pursuant to the provision of section 159 of the Companies Act, 2017 for a term of three years in place of the following retiring Directors who are eligible for re-election:

(i)	Mr. Mazhar Valjee	(ii)	Mr. Shahid Anwar Tata
(iii)	Mr. Adeel Shahid Tata	(iv)	Mr. Bilal Shahid Tata
(v)	Mr. Muhammad Naseem	(vi)	Mr. Farooq Advani
(vii)	Ms. Shahbano Hameed (NIT)		

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. 37 of the audited financial statements for the year ended June 30, 2020 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, 2021 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**.

Statement under section 134(3) and 166(3) of the Companies Act, 2017 pertaining to the material facts and Special Business respectively are being annexed.

By Order of the Board of Directors



**Muhammad Hussain
Company Secretary**

Karachi:

Dated: October 05, 2020

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from October 19, 2020 to October 26, 2020 (both days inclusive). Transfer received in order at the office of Share Register, M/s CDC Share Registrar Service Limited, CDC, House, 99-B, Block S.M.C.H.S., Main Shakra-e-Faisal, Karachi by the close of business on October 16, 2020 will be considered in time to attend and vote at the meeting.

2. Participation in the Annual General Meeting electronically and appointing proxies

- i. Due to Covid-19 situation, members are encouraged to attend the AGM through Video link or by consolidating their attendance through proxies. The shareholders who wish to attend the AGM through video link are requested to get themselves registered by sending their particulars (Name, Folio Number, Cell Number and e-mail address) at the designated e-mail address (ttm_corporate@tatapakistan.com). Video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received at least 48 hours before the time of AGM.
- ii. Members entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend, speak and vote on his/her behalf. Proxies in order, must be received at the Company's Registered Office duly stamped and signed not later than 48 hours before the time of the meeting.
- iii. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her Original CNIC or Passport to prove 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.

3. For Candidates participating in the Election of Directors

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 159(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 by detailed profile and the relevant declaration as required under the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations 2019.

4. Change of Address and other (if any)

Members are requested to notify their change of address, Zakat declaration (CZ-50) and tax exemption certificate (if any) immediately to Company's Share Registrar M/s CDC Share Registrar Service Limited.

5. Payment of Cash Dividend Electronically (Mandatory)

Members are requested to provide their International Banking Account Number (IBAN) together with a copy of the Computerized National Identity Card (CNIC) to update our records. In case of non-submission, all future dividend payments may be withheld.

6. CNIC / NTN Pursuant to the directive of the Securities Exchange Commission of Pakistan (SECP), CNIC of members are mandatorily required to be mentioned on Tax/ Zakat certificate. Members are therefore requested to submit a copy of their valid CNIC (if not already provided) to Company's Share Registrar M/s CDC Share Registrar Service Limited.



7. **Unclaimed Dividends and Bonus Shares** Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, are advised to contact Company's Share Registrar M/s CDC Share Registrar Services Limited to collect/ enquire about their unclaimed dividend or pending shares, if any. Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three (3) years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan.
8. **E-Voting** Members can exercise their right to demand a poll subject to meeting requirements of Section 143 -145 of Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.
9. **Video Conference** Pursuant to SECP Circular No 10 of 2014 dated May 21, 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide the information to the Share Registrar Office of the Company i.e. Messrs. CDC Share Registrar Services Limited, CDC House, 99-B, Shahrahe- Faisal, Karachi PABX No. (+9221) 111-111-500 and email info@cdcpak.com
10. **Circulation of Annual Audited Accounts via Email/CD/SUB/DVD or any other Media** SECP through its SRO 470(1)2016, dated May 31, 2016, has allowed companies to circulate the Annual Reports to its member through CD/DVD/USB at their registered addresses. Any member requiring printed copy of Annual Report 2020 may send a request Pursuant to SECP SRO 787(1)/2014 dated September 08, 2014 and under section 223(6) of the Companies Act 2017, circulation of Annual Report and Notice of AGM has been allowed in electronic format through email.
In compliance with the above shareholders are requested to give their consent to our Shares Registrar, M/s CDC Share Registrar Services Limited at CDC House, 99-B, Block-B, S.M.C.H.S, Shahrah-e-Faisal, Karachi to update our record.
11. **Placement of Financial Accounts on Website** Pursuant to the notification of the SECP S.R.O. 1196(1)/2019 dated October 03, 2019, the financial statements of the Company have been placed on the Company's website at www.tatapakistan.com.

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

This statement is annexed to the notice of Annual General Meeting of the members of Tata Textile Mills Ltd. to be held on October 26, 2020 and sets out the material facts concerning the following Special Business to be transacted at the meeting for approval of members.

Ordinary Resolution

1. Agenda Item No. 5(a) of the Notice – Transactions carried out with associated companies during the year ended June 30, 2020 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 15 of Listed Companies Code of Corporate Governance Regulations 2019.

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, 2020 with associated companies shown in note No. 37 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, 2021 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 15 of Listed Companies Code of Corporate Governance Regulations 2019, 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, 2021.

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

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

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

As per Listed Companies (Code of Corporate Governance) Regulations, 2019. It is mandatory that each listed company shall have at least two or one third members of the Board, whichever is higher. Accordingly, the Company shall ensure that three Independents Directors (one third of nine) are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act, 2017.

After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director;

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- consent to act as director, along with declaration to the company that he qualifies the criteria of independence notified under the Act
- Respective competencies, diversity, skill, knowledge and experience of the election contestants will be assessed.

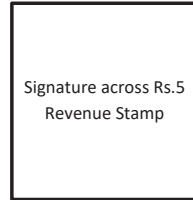
The company will exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.



Form of Proxy

I/We _____ of _____, being a Member of Tata Textile Mills Limited, holder of _____, Ordinary Share(s) as per Register Folio No _____ hereby Appoint Mr. _____, having CNIC No. _____ as my/our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the Annual General Meeting of the company to be held on October 26, 2020 and at any adjournment thereof.

Signed this _____ day of _____ 2020.



Witness 1 _____

Witness 2 _____

Signature _____

Signature _____

Name _____

Name _____

CNIC # _____

CNIC # _____

NOTES:

1. This instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a corporation either under the common seal or under the hand of an official or attorney so authorized. No person shall be appointed as proxy who is not member of the company qualified to vote except that a corporation being a member may appoint a person who is not a member.
2. 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 of authority, shall be deposited at the office of the Company not less than 48 (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 a proxy shall not be treated as valid.
3. CDC Shareholders or their Proxies should bring their original CNICs or Passport along with the Participant's ID Number and their Account Number to facilitate their identification. Detail procedure is given in Notes to the Notice of AGM.



پراکسی فارم (مختار نامہ)

میں / ہم / کا / کی -----
 بحیثیت رکن ٹاٹا ٹیکسٹائل ملز لمیٹڈ اور حامل ----- عام حصص بمطابق رجسٹرڈ فو لیو نمبر -----
 بذریعہ ہذا مختار نامہ / محترمہ ----- کمپیوٹرائزڈ قومی شناختی کارڈ نمبر -----
 مورخہ 26 اکتوبر 2020ء -----
 کو اپنے / ہمارے ایماہ پر: -----
 منعقد ہونے والے کھینی کے سالانہ اجلاس عام میں حق رائے دہی استعمال کرنے، تفریر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا / ہمارا بطور مختار نامہ (پراکسی) مقرر کرنا
 ہوں / کرتے ہیں۔ -----

آج بروز بتاریخ 2020 کو میرے / ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

مہر کے دستخط
 ریونیو کی نمبر 5 روپے

گواہان

گواہان

2-

1-

دستخط:

دستخط:

نام:

نام:

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:

نوٹ:

1- پراکسی تقرری کے آلات تقرری کرنے والے کے دستخط یا اس کے باقاعدہ اختیار رکھنے والے کی تصدیق سے جاری ہونے والے اور پوریشن ہے تو عام مہر یا ایک آڈیٹل دستخط کے تحت یا ایسے با اختیار رکھنے والے کے دستخط ہوں گے۔ جو کھینی کا رکن نہیں ہے اسے پراکسی مقرر نہیں کیا جائے گا سوائے ایک کارپوریشن کے جو ووٹ ڈالنے کے لئے ایک غیر رکن نہیں کو پراکسی مقرر کر سکتی ہے۔

2- پراکسی اور مختار نامہ یا دیگر اختیاراتی (اگر کوئی ہوں) تقرری کے آلات، جس کے تحت یہ دستخط شدہ ہو یا اس مختار نامہ کی کوئی بلی مصدقہ کاپی، کھینی کے دفتر میں کم از کم 48 (اڑتالیس) گھنٹے قبل اجلاس جس میں ووٹ دینے کے مقاصد کے لئے انٹرنیشنل میں نامزد منٹ کی جمع کروایا جائے گا، بصورت دیگر پراکسی کا انٹرنیشنل کارڈ تصویب ہوگا۔

3- سی ڈی سی حصص یا دیگر ایفان یا ان کے پراکسی کو اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ مع پائڈینٹ (شرکت) آئی ڈی نمبر اور کارڈ نمٹ نمبر اپنی شناخت کی سہولت کے لئے اپنے ہمراہ لانا چاہئے۔ تفصیلی طریقہ کار آئی ڈی نمٹ AGM کے نوٹ میں دیا گیا ہے۔