

Notice of Extraordinary General Meeting-Corrigendum

Notice of Extraordinary General Meeting of Tata Textile Mills Limited (the "Company") dated May 30, 2023, convening the Extraordinary General Meeting of Member of Company on June 21, 2023, at 11:00 AM at The Institute of Chartered Accountants of Pakistan Auditorium, Chartered Accountants Avenue, Block 8 Clifton, Karachi, Sindh 75600, inadvertently skipped certain information herein.

Kindly note that on and from the date hereof, the EOGM Notice shall always be read in conjunction with this corrigendum ("Corrigendum"). All other contents of the EOGM Notice, save and except as amended/altered/added by this Corrigendum, shall remain unchanged.

Members are requested to note the contents of the additional Item No. 3 and the statement of material facts as set forth hereunder;

Special Business

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution, to substitute clause 107 of the Article of Association of the Company;

Resolved that pursuant to Section 38 and all other applicable provisions of the Company Act, 2017 Article 107 of the existing Article of Association of the Company be and is hereby substituted to read as follows:

107. Capitalization of Reserve

The Board of Directors may capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution among the members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid, and the Directors shall give effect to such resolution.

The following note is added in the aforesaid notice at Serial No. 8

8. E-Voting

The shareholders will be allowed to exercise their right to vote through e-voting and postal ballot subject to the requirements of Section 143 -144 of the Companies Act, 2017 and the Companies (Postal Ballot) Regulations, 2018.

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

This statement sets out material facts pertaining to the special business of the additional Item No. 3 to be transacted at the Extraordinary General Meeting of the Company to be held on June 21, 2023.

3. To amend the clause 107 of the Article of Association of the Company

In or to allow the Board of Directors to approve the issuance of bonus shares by way of capitalization any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, the Board of Directors of the Company in their meeting held on May 30, 2023 has recommended to substitute the Clause 107 of the Article of Association of the Company accordingly.

Existing Clause 107 of the Article of Association

107. Capitalization of Reserve

Any General Meeting may resolve that money, investment or other assets forming part of the Company standing to the credit of the Reserve Fund or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the shares premium accounts be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized funds be applied on behalf of such shareholder in paying up in full any un-issued shares of the company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

Proposed Clause 107 of the Article of Association

107. Capitalization of Reserve

The Board of Directors may capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution among the members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid, and the Directors shall give effect to such resolution.

Reason for Amendment in Article of Association:

The Board is being allowed to capitalize the reserves/unappropriated profits by issuance of bonus shares for which the alteration in Article 107 has been recommended for approval of members.

Interest of directors

The Directors / Chief Executive of the Company have no interest, directly or indirectly, in Special Business and/or Special Resolution except in their capacities as Directors / Chief Executive as shareholder.

The Board confirms that the proposed alteration is in line with the applicable provisions of the law and regulatory framework to the best of their knowledge and belief.

By Order of the Board of Directors



**Muhammad Hussain
Company Secretary**

Karachi:
Dated: May 31, 2023