

ELAHI COTTON MILLS LIMITED

**NOTICE OF EXTRA-ORDINARY
GENERAL MEETING**

Notice is hereby given that an Extra-ordinary General Meeting of the members of the Company will be held at its Registered Office at 270 - Sector I/9, Industrial Area, Islamabad on 20th April, 2023, at 09.30 a.m. to transact the following business:-

1. To confirm the minutes of the 52nd Annual General Meeting.
2. To elect new Board of Directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017 for the period of three years commencing from the conclusion of this Extra-ordinary General Meeting, in place of the following retiring Directors:-
 1. Mr. Mahboob Elahi
 2. Mr. Mahfooz Elahi
 3. Mr. Mahmood Elahi
 4. Mrs. Samina Begum
 5. Mr. Ahmed Shaffi
 6. Sheikh Farrukh Ahmed
 7. Mr. Muhammad Azeem Afzal Hashmi
3. To transact any other ordinary business of the Company with the prior approval of the Chairman.

4. Special Business:

To determine and approve terms and conditions for the appointment of new Chief Executive of the Company:

BY ORDER OF THE BOARD

Islamabad,
March 28, 2023



(MAHFOOZ ELAHI)
Chief Executive

NOTES:

1. The number of Directors for election has been fixed by the Board of Directors in their meeting held on March 13, 2023, at seven. All the retiring Directors shall eligible for re-election for the next term. Any person whether he is retiring Director or otherwise, who seeks to contest election, shall file with the Company at its Registered Office, not later than fourteen clear days before the date of the above Extra-ordinary General Meeting, the following:
 - (a) His/her folio No./CDC Investors Account No./CDC Participant No./Sub-Account No; (b) a legible attested copy of his/her CNIC; (c) 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; (d) Consent to act as Director on duly signed and completed Form-28; (e) Detailed profile along with Office Address for placement on the Company's website (f) Declaration in respect of being compliant with the requirements of the Code of Corporate Governance, Detail of other directorship and offices held and eligibility criteria as set out in the Companies Act, 2017 to act as a Director of the listed Company.
2. A member entitled to attend and vote at this meeting may appoint another Member as his/her proxy. Corporate members should bring their Board of Directors resolution/power of Attorney with specimen signature of nominee or proxy holder. Proxies in order to be effective, must reach the Registered Office of the Company not later than forty eight hours before the time of holding the meeting and must be duly stamped, signed and witnessed.
3. Members whose securities are deposited in the CDS are requested to bring their original National Identity Cards and in case of non-resident their original passport along with their Account Numbers in CDS for attending the meeting.
4. The Share transfer books of the Company shall remain closed from 14.04.2023 to 20.04.2023 (both days inclusive). Physical shareholders are requested to notify the Share Registrar of the Company of any change in

their registered address and notify their National Identity Cards (if not provided earlier) and also intimate their Email addresses for record.

5. Pursuant to SECP Circular No. 10 of 2014 dated May 21, 2014, if Company receives consent Form from at least five members or any member holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to registered office of the Company:

I/We _____ of _____ being a member of Elahi Cotton Mills Limited, holding _____ ordinary shares as per Register Folio/CDC Account No. _____ hereby opt for video conference facility at _____. Signature of Member(s)

6. If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of Section 159 of the Companies Act, 2017, then, subject to requirements of Sections 143 and 144 of the Companies Act 2017, the Company shall provide its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

STATEMENT UNDER SECTION 134(3) & 166(3) OF THE COMPANIES ACT-2017

This statement sets out the material facts concerning the special business items No. 4 of the Agenda, to be transacted in the Extra-ordinary General Meeting to be held on April 20, 2023.

- a) The present Chief Executive shall complete its tenure of three years on May 05, 2023 and next Chief Executive shall be appointed by the directors. The present Chief Executive is drawing remuneration of Rs. 23,200/- per month. Telephone and Medical expenses at actual are being paid to him. The Board of Directors in their meeting held on March 13, 2023 has recommended to the members to determine, and approve new terms and conditions, if any, for the appointment of next Chief Executive of the Company.
- b) Any person, who is eligible under section 153 and meets the criteria under section 166 of the Companies Act-2017, may submit nomination to be elected as Independent Director, who shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act-2017. The Company shall exercise due diligence before selecting a person from data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act-2017.

The Chief Executive, if appointed from within the Board of Directors, may be interested in this matter to the extent of the remuneration payable. No other Directors have direct or indirect interest in the above said business except that they may consent for election of directors accordingly.

A copy of this Notice of Extra ordinary General Meeting has been placed on Company's website www.elahicotton.com.

الْيَمَنِيَّةِ الْمَلَكِيَّةِ

نؤس برائے غیر معمولی اجلاس عام

مطلع کیا جاتا ہے کہ ابھی کامیابی ملے ہیں کیونکہ معمولی اچالاں عام کمپنی رکھ رہے ہیں اور 270 ملکوں کی نائی امدادی سرٹیفیکیٹ اسلام آباد میں ۲۰ اپریل ۲۰۲۳ء کی تاریخ پر ایسا اسلام آباد میں بھی مندرجہ ذیل امور کی انجام دی کیلئے منعقد ہو گا۔

۲- میں پورا آف ڈائریکٹر کا بڑا طبقی پیٹی ایکٹ ۲۰۱۷ء کی شکن ۱۵۹ تین سال کے لئے جو کہ اس اعلان کے اختتام سے شروع ہو گا، مدد و ہدایت دیل ریٹائر ہونے والے ڈائریکٹر کی مدد پر چنانہ کرنا۔

۱- جناب محفوظ الہی
۲- جناب محبوب الہی
۳- جناب احمد شفیق
۴- جناب فرخ احمد
۵- جناب محمود الہی
۶- جناب محمد عظیم افضل ہانی
۷- مسٹر شمیز بیگم

۳- جناب جیمز مین کی اجازت سے دیگر امور طے کرنا
خوبی امور کی انجام دی
چیف ایگزیکٹوی ٹیکنیکل کے لئے شراکت دھوپا بیل طے کرنا

۴- مسٹر شمیز بیگم

حسب المعلم بورڈ
محفوظ الی
یعنی مکمل پیش کیوں

اسلام آباد
مارچ ۲۰۲۳ء

نوت:

جہان برائے کمپنیز ایکٹ ۲۰۱۷ء دفعہ ۱۳۳ (۳) (۱۶۶)

یہ بیان ایجمنڈ کے خصوصی کاروباری آئینہ نمبر ۲ متعلق مادی حقوق کو بیان کرتا ہے جو کہ ۲۰۲۳ء کو ہونے والے غیر معمولی اچالاں میں پیش کی جائیں گے۔ معمولہ جو ہے ایجمنڈ کیوں نہ ۲۰۲۳ء کو ریٹائر ہو جائیں گے۔ اگلے چیز ایجمنڈ کی انتخاب کمپنی کے ذریعہ کیریں گے۔ موجودہ چیف ایجمنڈ کو مہانت رود ۲۰۲۰ء کو ہوئے۔ ایجمنڈ کا پہنچا جالاں میں پہنچا جانے والے ایجمنڈ کو اپنے اچالاں کو اپنے اچالاں میں پہنچا جانے والے ایجمنڈ کے ذریعہ کیے جائیں گے۔ کوئی بھی شخص کمپنیز ایکٹ کے ۲۰۲۰ء کی دفعہ ۱۵۰ اور ۱۹۷۲ء کی تھت ایکشن لڑنے کا ارادہ معیار پر پورا تھا ہے وہ آزاد ایجمنڈ کے طور پر منتخب ہونے کے لئے نامزد گی۔ بنک کے کسی شخص کا انتخاب کرنے سے پہلے مہاسن جانچ پر ہاتا کرے گی کہ ایمڈیار کمپنیز ایکٹ کے ۲۰۲۰ء کی دفعہ ۱۹۷۲ء کی تھت ایکشن میں بیان کردہ آزادی کے معیار پر پورا تھا۔ چیف ایجمنڈ کیوں نہ ۲۰۲۳ء کے اندھے سے مقرر کیا جاتا ہے تو قابل ادائیگی معاوضے کی حد تک اس معاطی میں پہنچی لے سکتا ہے۔ مذکورہ مالا کاروباریں کسی کو اس ہونے والے انتخاب میں حصہ لے سکتے ہیں۔ اس غیر معمولی اچالاں کا فونڈر کمپنی کی وس سائیٹ ریکارڈ موجود ہے۔