



NAGINA GROUP

**ELLCOT SPINNING
MILLS LIMITED**

**Notice
of
Extraordinary
General Meeting**

To Be Held On June 20, 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of ELLCOT SPINNING MILLS LTD. (the Company) will be held at the Registered Office of the Company, Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore-54660 on Tuesday, June 20, 2023 at 10:30 a.m. as well as through Video Conferencing facility to transact the following business:-

Ordinary Business

1. To confirm minutes of the Extraordinary General Meeting held on January 26, 2023.

Special Business

2. To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution, to increase the Authorized Capital of the Company:

RESOLVED that the Authorized Share Capital of the Company be and is hereby increased from Rs. 200,000,000 to Rs. 4,200,000,000 by the creation of 400,000,000 ordinary shares of Rs. 10/- each. Such new shares, whenever issued, shall rank pari passu with the existing shares.

FURTHER RESOLVED that consequent upon the said increase in Authorized Share Capital, Clause V of Memorandum of Association and Clause 5 of Articles of Association be and is hereby accordingly amended to read as under:

CLAUSE V OF THE MEMORANDUM OF ASSOCIATION

"The Authorized Capital of the Company is Rs. 4,200,000,000/-(Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017".

CLAUSE 5 OF THE ARTICLES OF ASSOCIATION

"The Authorized Share Capital of the Company is Rs. 4,200,000,000/-(Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, sub-divide, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017."

FURTHER RESOLVED that the Chief Executive Officer or Secretary of the Company be and are hereby authorized singly to complete all legal and corporate formalities for increasing the authorized share capital of the Company and alteration of Memorandum and Articles of Association of the Company.

3. To transact any other ordinary business with the permission of the Chair.

A statement under Section 134 (3) of the Companies Act, 2017, pertaining to the special business is being sent to the shareholders with this notice.

By Order of the Board



Syed Mohsin Gilani
Corporate Secretary

Lahore: May 30, 2023

NOTES:

1. The Share Transfer Books of the Company will remain closed from June 16, 2023 to June 20, 2023 (both days inclusive). Transfers received in order by our Shares Registrar, M/s Hameed Majeed Associates (Pvt.) Limited, H.M House, 7-Bank Square, Lahore by the close of business on June 15, 2023 will be considered in time for the purpose to attend and vote at the EOGM.
2. A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint another member as his/her proxy to attend and vote in place of him/her at the meeting. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of meeting. A proxy must be a member of the Company. Proxy Forms in Urdu and English languages are attached to the notice circulated to the shareholders.
3. 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 in Circular No 1 of 2000.

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 case of 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 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 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.
- e) In case of 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.

4. The members can also participate in the Extraordinary General Meeting through video link facility.

To attend the EOGM through video link, members and their proxies are requested to register their following particulars by sending an e-mail at azam@nagina.com.

Folio/CDC Account No.	No. of Shares held	Name	CNIC No.	Cell No.	Email address

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on June 19, 2023.

5. Procedure for E-Voting

- a) In accordance with the Companies (Postal Ballot) Regulation, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations.
- b) Detail of e-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses (Registered e-mail ID) available in the Register of Members of the Company by the end of business on June 15, 2023. Members who intend to exercise their right of vote through E-voting shall provide their valid cell numbers and email addresses on or before June 15, 2023.
- c) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d) Members shall cast vote for agenda item No. 2 online from June 17, 2023 till June 19, 2023, 5:00 pm. Voting shall close on June 19, 2023, at 5:00 p.m. A vote once casted by a Member, shall not be allowed to be changed.

6. Procedure for Voting Through Postal Ballot

- a) Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.nagina.com to download.
- b) The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore or email at azam@nagina.com one day before the EOGM, i.e., on June 19, 2023 before 5:00 p.m. 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.

7. For any query/ information, the investors may contact the Shares Registrar and / or the Company: Mr. Syed Mohsin Gilani, Phone No.042-35756270 Ext. 337, email address: mohsin.gilani@nagina.com

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING:

This statement sets out the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of the Company to be held on June 20, 2023.

Item No. 2 of the Agenda- Increase in Authorized Share Capital of the Company and Consequent Amendment in the Memorandum of Association

The present Authorized Share Capital of the Company is Rs. 200,000,000/- divided into 20,000,000/- ordinary shares of Rs. 10/- each. In order to provide the Company with adequate leverage for funding of future growth and expansion plans and capitalization of reserves by issuing right/bonus shares in years to come, the Board of Directors in their meeting held on May 30, 2023 has recommended to increase the Authorized Share Capital of the Company by Rs. 4,000,000,000/- divided into 400,000,000/- Ordinary Shares of Rs. 10/- each from existing Share Capital of Rs. 200,000,000/- to Rs. 4,200,000,000/-. The proposed increase in the Authorized share capital will also necessitate amendments in Clause V of the Memorandum of Association and Clause 5 of the Articles of Association. Therefore, the Board of Directors has also recommended alteration in the Memorandum of Association and Articles of Association of the Company to bring it in line with the current statute.

For this purpose, a Special Resolution is proposed in the forthcoming Extra Ordinary General Meeting with respect to increase in Authorized Share Capital and related alterations in the Memorandum and Article of Association respectively.

The new Ordinary Shares when issued shall carry same voting rights and rank parri passu with the existing Ordinary Shares in all respect/matters in conformity with the provisions of the Companies Act, 2017.

The Directors / CEO of the Company or their relatives have no interest, direct or indirect, in the special business save to the extent of their shareholding in the Company and in their capacity as Directors/CEO of the Company.

Reasons for increase in authorized share capital

It is being proposed to enhance the existing authorized capital in order to allow further issue of shares in future. Additional authorized capital of Rs. 4,000,000,000 i.e, creation of additional 400,000,000 ordinary shares of Rs. 10/- each is being proposed.

Reasons for Alteration in Memorandum and Articles of Association:

The Authorized Share Capital is being increased to cater future requirements of issue of further share capital. This necessitates the alteration of Clause V of the memorandum and Article 5 of the Articles of Association of the Company.

Existing Clause V of Memorandum of Association:

The Authorized Share Capital of the Company is Rs. 200,000,000/- (Rupees two hundred million only) divided into 20,000,000 (twenty million) ordinary shares of Rs. 10/- each with powers to increase and/or reduce capital, to divide the shares in the capital for the time being into several classes and to consolidate or sub-divide the shares and issue shares of higher or lower denomination in accordance with the provisions of the Companies Ordinance, 1984.

Proposed Clause V of Memorandum of Association:

The Authorized Capital of the Company is Rs. 4,200,000,000/-(Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

Existing Clause 5 of Articles of Association:

The Authorized Share Capital of the Company is Rs. 200,000,000/-(Rupees two hundred million only) divided into 20,000,000 (twenty million) ordinary shares of Rs. 10/- each.

Proposed Clause 5 of Articles of Association:

The Authorized Share Capital of the Company is Rs. 4,200,000,000/- (Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each with powers to increase and/or reduce capital, to divide the shares in the capital for the time being into several classes and to consolidate or sub-divide the shares and issue shares of higher or lower denomination in accordance with the provisions of the Companies Act, 2017.

Statement by the Board of Directors:

We the Board of Directors of the Company hereby confirm that the proposed alterations in the Memorandum and Articles of Association for increase in authorized share capital of the Company are in line with the applicable provisions of the law and the regulatory framework.

Inspection:

A copy each of the existing and amended Memorandum of Association and Articles of Association identifying the changes proposed therein bearing the initial of the company secretary for identification purposes and the documents pertaining to proposed special resolution any available for inspection at the registered office of the Company from 9.00 am. to 5.00 p.m. on any working day, up to the last working day before the date of the Extraordinary General Meeting. The same shall also be available for inspection by the members in the Extraordinary General Meeting.

BALLOT PAPER FOR VOTING THROUGH POST

(in person and virtual Extraordinary General Meeting to be held at 10:30 am on Tuesday, June 20, 2023).

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman@nagina.com.

Name of shareholder/joint shareholders	
Registered Address	
Number of Shares held (on close of June 15, 2023) and folio number	
CNIC No/Passport No (in case of foreigner) (Copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, Corporation and Federal Government)	

I / we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by picking tick (v) mark in the appropriate box below:

Sr. No.	Name and Description of Resolutions	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	<p>RESOLVED that the Authorized Share Capital of the Company be and is hereby increased from Rs. 200,000,000 to Rs. 4,200,000,000 by the creation of 400,000,000 ordinary shares of Rs. 10/- each. Such new shares, whenever issued, shall rank pari passu with the existing shares.</p> <p>FURTHER RESOLVED that consequent upon the said increase in Authorized Share Capital, Clause V of Memorandum of Association and Clause 5 of Articles of Association be and is hereby accordingly amended to read as under:</p> <p>CLAUSE V OF THE MEMORANDUM OF ASSOCIATION</p> <p>"The Authorized Capital of the Company is Rs. 4,200,000,000/- (Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017".</p> <p>CLAUSE 5 OF THE ARTICLES OF ASSOCIATION</p> <p>"The Authorized Share Capital of the Company is Rs. 4,200,000,000/- (Rupees four billion two hundred million only) divided into 420,000,000 (four hundred twenty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, sub-divide, consolidate or otherwise reorganize share capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017."</p>		

Sr. No.	Name and Description of Resolutions	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
	FURTHER RESOLVED that the Chief Executive Officer or Secretary of the Company be and are hereby authorized singly to complete all legal and corporate formalities for increasing the authorized share capital of the Company and alteration of Memorandum and Articles of Association of the Company.		

Signature of Shareholder(s)

Place:

Date:

NOTES / PROCEDURE FOR SUBMISSION OF BALLOT PAPER:

1. Duly filled and signed original postal ballot should be sent to the Chairman, Ellcot Spinning Mills Ltd., at Nagina House, 91-B-1, M.M. Alam Road, Gulberg-III, Lahore or a scanned copy of the original postal ballot to be emailed at: chairman@nagina.com.
2. Copy of CNIC / Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal Ballot forms should reach chairman of the meeting on or before June 19, 2023 during working hours. Any Postal Ballot received after this date, will not be considered for voting.
4. Signature on Postal Ballot should match the signature on CNIC / Passport (in case of foreigner).
5. Incomplete, unsigned, in correct, defaced, torn, mutilated, over written ballot papers will be rejected.
6. In case of representative of body corporate and corporation, Postal Ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board resolution, Power of Attorney, or Authorization Letter in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable, unless these have already been submitted along with Proxy Form. In case of foreign body corporate etc. all documents must be attested from the Pakistani Embassy having jurisdiction over the member.
7. Ballot paper has also been placed on the website of the Company www.nagina.com. Members may download the ballot paper from the website or use original / photocopy published in newspapers.

FORM OF PROXY

The Secretary,
ELLCOT SPINNING MILLS LIMITED
Nagina House
91-B-1, M.M. Alam Road,
Gulberg-III,
Lahore-54660.

I/We _____ of _____ being member(s) of **ELLCOT SPINNING MILLS LTD.**, and holder of _____ Ordinary Shares as per Share Register Folio No. _____ (In case of Central Depository System Account Holder A/c No. _____ Participant I.D. No. _____) hereby appoint _____ of _____ who is member of the Company as per Register Folio No. _____ (In case of Central Depository System Account Holder A/c No. _____ Participant I.D. No. _____) or failing him/her _____ of _____ who is member of the Company as per Register Folio No. _____ (In case of Central Depository System Account Holder A/c No. _____ Participant I.D. No. _____) as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on June 20, 2023 and at any adjournment thereof.

Signed at _____ this the _____ day of _____ 2023.

WITNESSES:

1. Signature _____	2. Signature _____
Name _____	Name _____
Address _____	Address _____
_____	_____
CNIC _____	CNIC _____
_____	_____

affix
Rs. 50/=
Revenue
Stamp

(Signature should agree with the Specimen signature registered with the Company)

NOTES:

1. If a member is unable to attend the meeting, he/she may sign this form and send it to the Secretary so as to reach him not less than 48 hours before the time of holding the meeting.
2. Members through CDC appointing proxies must attach attested copy of their Computerized National Identity Card (CNIC) with the proxy form.
3. The Shareholders through CDC, who wish to attend the Annual General Meeting are requested to please bring, original Computerized Identity Card with copy thereof duly attested by their Bankers, Account Number and Participant I.D Number for identification purpose.
4. In case of corporate entity, certified copy of the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form of the Company.

پراسی فارم (مختار نامہ)

یکٹرری

ایلیکٹ سپینگ ملز لمیٹڈ

گمینہ ہاؤس، 1-B-91، ایم عالم روڈ

گلبرگ-III، لاہور 54660

میں / ہم _____

ساکن _____

بحیثیت رکن ایلیکٹ سپینگ ملز لمیٹڈ اور حامل _____ عام حصص برطانیہ شیئرز رجسٹرڈ لیونیومبر _____

(بصورت سنٹرل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر _____ پارٹنیشن (شرکت) آئی ڈی نمبر _____)

بذریعہ ہذا

محترم / محترمہ _____ ساکن _____

جو کمپنی کا ممبر ہے برطانیہ شیئرز رجسٹرڈ لیونیومبر _____

(بصورت سنٹرل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر _____ پارٹنیشن (شرکت) آئی ڈی نمبر _____)

یا اسکی غیر موجودگی میں محترم / محترمہ _____ ساکن _____

جو کمپنی کا ممبر ہے برطانیہ شیئرز رجسٹرڈ لیونیومبر _____

(بصورت سنٹرل ڈیپازٹری سسٹم اکاؤنٹ ہولڈر اکاؤنٹ نمبر _____ پارٹنیشن (شرکت) آئی ڈی نمبر _____)

مورخہ 20 جون 2023ء میں منعقد ہونے والے غیر معمولی اجلاس عام یا کسی متبادل دن جو بھی ہوگا میں رائے دہندگی کے لئے نمائندہ مقرر کرتا / کرتی / کرتے ہوں / ہیں۔

دستخط آج بروز بتاریخ 2023ء

گواہ:

50 روپے کارسیدی ٹکٹ

چسپاں کریں

دستخط کمپنی کے ہاں رجسٹرڈ نمونہ دستخطوں کے

مطابق ہونے چاہئیں

۱۔ دستخط: _____ ۲۔ دستخط: _____

نام: _____ نام: _____

پتہ: _____ پتہ: _____

شناختی کارڈ نمبر: _____ شناختی کارڈ نمبر: _____

نوٹ:

- 1۔ اگر ایک ممبر اجلاس میں شرکت کے قابل نہیں ہے تو وہ اس فارم پر دستخط کرے اور یکٹرری کو اس طور ارسال کر دے کہ اجلاس کے انعقاد کے وقت سے کم از کم 48 گھنٹے قبل پہنچ جانا چاہئے۔
- 2۔ سی ڈی سی کے ذریعے حصص یافتگان پر اکسیر تقرر کرتے ہوئے پراسی فارم کے ہمراہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ کی مصدقہ کاپی منسلک کریں۔
- 3۔ سی ڈی سی کے ذریعے حصص یافتگان جو سالانہ اجلاس میں شرکت کرنا چاہتے ہوں سے التماس ہے کہ شناخت کے مقصد کے لئے اصل کمپیوٹرائزڈ قومی شناختی کارڈ بمعہ اپنے بینکرز سے اسکی مصدقہ کاپی، اکاؤنٹ نمبر اور پارٹنیشن آئی ڈی نمبر ہمراہ لائیں۔
- 4۔ کارپوریٹ اینٹیٹی کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / مختار نامہ کی مصدقہ کاپی بمعہ نمونہ دستخط (اگر پہلے فراہم نہ کئے گئے ہوں) پراسی فارم (مختار نامہ) کے ہمراہ کمپنی میں جمع کرانا ہوگا۔

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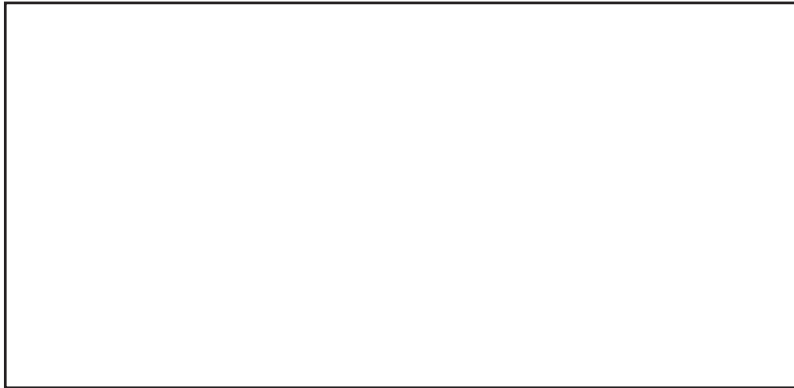
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*Mobile apps are also available for download for android and ios devices

Printed Matter

Book Post / UPC



NAGINA GROUP

If Undelivered, Please Return To:

ELLCOT SPINNING MILLS LTD.

Nagina House, 91-B-1, M.M. Alam Road,
Gulberg-III Lahore-54660