

TTM/SHARE/ 09 /2020
September 01, 2020

**The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.**

Subject: **Notice of Extraordinary General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of the Extraordinary General Meeting of the Company to be held on September 24, 2020, at 12:00 pm at 5th Floor Textile Plaza M.A. Jinnah Road Karachi, for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours truly,
For **Tata Textile Mills Limited**


**Muhammad Hussain
Company Secretary**

Enclosed: As above

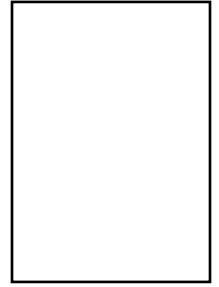
Cc: Director Enforcement
Securities and Exchange Commission of Pakistan
7th Floor, NIC Building
63, Jinnah Avenue
Islamabad.

Cc: Joint Registrar
Securities and Exchange Commission of Pakistan
Company Registration Office
4th Floor, State Life Building No,2
Wallace Road
Karachi.

BOOK POST

PRINTED MATTER

UNDER POSTAL CERTIFICATE



TATA TEXTILE MILLS LIMITED

Notice of Extra Ordinary General Meeting

**To be held on
September 24, 2020 (Thursday) at 12:00 Noon**

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that pursuant to the Order dated August 18, 2020 of the High Court of Sindh at Karachi passed in Judicial Miscellaneous Petition No. 13 of 2020 an Extraordinary General Meeting (hereinafter the 'EOGM') of the shareholders of Tata Textile Mills Ltd will be held on September 24, 2020 at 12:00 P.M (Noon), at 5th Floor, Textile Plaza, M.A. Jinnah Road Karachi, Pakistan; to transact following business:

ORDINARY BUSINESS

To confirm the minutes of the last Annual General Meeting held on November 21, 2019.

SPECIAL BUSINESS

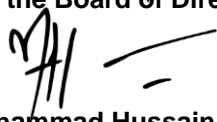
That pursuant to the Order of the High Court of Sindh at Karachi dated August 18, 2020, passed in Judicial Miscellaneous Petition No.13 of 2020, to consider and, if thought fit, to pass, with or without modification, whereas the following resolutions proposed that by means of a Scheme of Arrangement, Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. shall, along with all their respective assets and liabilities, be amalgamated with and into the Tata Textile Mills Ltd. in exchange for the issuance of ordinary shares of Tata Textile Mills Ltd. to the shareholders of Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. respectively, in accordance with the Scheme of Arrangement. This will result in the dissolution without winding up of Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd., in accordance with the Scheme of Arrangement, along with all ancillary matters thereto, as approved by the Board of Directors of the Company on April 01, 2020;

RESOLVED THAT subject to the approval of the High Court, the draft Scheme of Arrangement under Sections 279-283 and 285 read with other applicable provisions of the Companies Act, 2017, for the amalgamation/merger between Tata Textile Mills Ltd., Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd, approved by the Board of Directors and placed before the members for consideration and approval, be and is hereby approved and adopted, along with any modifications / amendments required or conditions imposed by the High Court of Sindh at Karachi, and subject to fulfilment of all requisite legal requirements.

Mr. Shahid Anwar Tata has been appointed as the Chairman of the meeting and will report the results thereof to the Court.

Statement under section 134(3) of the Companies Act, 2017 pertaining to the Special Business is being annexed.

By Order of the Board of Directors


Muhammad Hussain
Company Secretary

Karachi:

Dated: September 02, 2020

Notes:

1. The Register of Member and Share Transfer Books of the Company will remain closed from September 17, 2020 to September 24, 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 Shahr-e-Faisal, Karachi by the close of business on September 16, 2020 will be considered in time to attend and vote at the meeting.
2. All members are entitled to attend and vote at the meeting.

3. A member entitled to attend, speak 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.
4. 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.
5. Members are requested to notify their change of address (if any) immediately to Company's Share Registrar M/s CDC Share Registrar Service Limited.
6. A copy of the Scheme, the statement required under Section 134(3) of the Companies Act, 2017, and a statement of material facts explaining the effect of the Scheme may be obtained by the members from the registered office of the Company at 6th Floor, Textile Plaza, M.A. Jinnah Road, Karachi, on application during normal office hours prior to the scheduled meeting.

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

This statement set out the material facts concerning the special business to be transacted at the EOGM and the terms of the Scheme and explains its effect including the interest of Directors/Chief Executive of the Company and the effect of the Scheme on those interests in so far as it is different from the effect on the like interest of other persons and other ancillary information.

1. Judicial Miscellaneous Petition No. 13 of 2020 has been filed in the Hon'ble High Court of Sindh at Karachi under ss.279-283 and 285 of the Companies Act, 2017 for sanction of (and for other orders) in respect of the Scheme of Arrangement (hereinafter referred to as the "Scheme") between Tata Textile Mills Ltd., Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. (hereinafter collectively referred to as the "Petitioners") and their respective members. In that proceeding, the Hon'ble Court has, through order dated 18.08.2020 directed the convening of separate meetings of the members of each of the companies for seeking their agreement to the Scheme.
2. That the Board of Directors of the Petitioner Nos. 1, 2, 3 and 4 have considered various options, ways and means available to improve their business with the ultimate aim of maximising shareholder returns. They have accordingly formulated the Scheme annexed herewith. The Petitioners intend to enter into the Scheme whereby the Petitioner No. 2, 3 and 4 shall, along with all their respective assets and liabilities, be amalgamated with and into the Petitioner No. 1 in exchange for the issuance of ordinary shares of Petitioner No. 1 (Tata Textile) to the shareholders of Petitioner No.2 (Island Textile), Petitioner No.3 (Salfi Textile) and Petitioner No.4 (Tata Energy) respectively, in accordance with Article 10 of the Scheme. This will result in the dissolution without winding up of the Petitioner Nos. 2, 3 and 4.
3. In light of the aforesaid, the Scheme has been prepared. The respective Boards of the Petitioners have approved the Scheme and resolved to commence with the process to effect the Scheme and to take all such steps as are necessary in this regard and for submission of the Scheme to the Hon'ble High Court pursuant to ss.279-283 and 285 of the Companies Act, 2017. A copy of the Scheme is attached herewith and the same may also be inspected by the members of the Company during business hours at the registered office of the Company.
4. Under s.279 (2) of the Companies Act, 2017, a majority in number representing three-fourths of the members of the companies present in the meeting should agree to the Scheme in order for the same to be sanctioned by the Hon'ble High Court. Hence, pursuant to the order dated 18.08.2020 passed in the aforesaid Judicial Miscellaneous petition, an Extraordinary General Meeting of the shareholders of the Company will be held at 5th Floor, Textile Plaza, M.A. Jinnah Road, Karachi, Pakistan; on 24.09.2020 at 12:00 PM to consider and if thought fit, approve, adopt and agree to the Scheme.

5. No director of the company has any interest, whether directly or indirectly, except to the extent of their shareholding held by them in the four petitioner companies and their employment within the said companies. The Directors are also interested to the extent of remuneration and benefits as per the policy of the Company.

STATEMENT UNDER SECTION 281 OF THE COMPANIES ACT, 2017

Judicial Miscellaneous Petition No. 13 of 2020 has been filed in the Hon'ble High Court of Sindh at Karachi under ss.279-283 and 285 of the Companies Act, 2017 for sanction of (and for other orders) in respect of the Scheme of Arrangement (hereinafter referred to as the "Scheme") between Tata Textile Mills Ltd., Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. (hereinafter collectively referred to as the "Petitioners") and their respective members. In that proceeding, the Hon'ble Court has, through order dated 18.08.2020 directed the convening of separate meetings of the members and creditors of each of the Petitioners for seeking their agreement to the Scheme.

The accompanying notice convenes the meeting of shareholders and creditors of the Petitioners as directed by the Hon'ble High Court. It is intended to pass the following proposed resolutions at the four respective Extraordinary General Meetings:

The proposed resolution to be passed at the meeting of the shareholders of Tata Textile Mills Ltd. is as follows:-

"WHEREAS it is proposed that by means of a Scheme of Arrangement, Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. shall, along with all their respective assets and liabilities, be amalgamated with and into the Tata Textile Mills Ltd. in exchange for the issuance of ordinary shares of Tata Textile Mills Ltd. to the shareholders of Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. respectively, in accordance with the Scheme of Arrangement. This will result in the dissolution without winding up of Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd.

IT IS THEREFORE RESOLVED, that subject to the approval of the High Court (or any other official forum as may be necessary), and the general body of the shareholders, the draft Scheme of Arrangement (hereinafter called the "Scheme") under Sections 279-283 and 285 of the Companies Act, 2017, between Tata Textile Mills Ltd., Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd, has been considered by the Board of Directors and is hereby approved, adopted and agreed;"

The sanctioning of the Scheme and the making of other appropriate orders in connection therewith will be considered by the Hon'ble High Court only after the Scheme is agreed to by the requisite statutory majority at each of the meetings duly convened for this purpose under the order of the Court, by the members and creditors of Tata Textile Mills Ltd., Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. respectively.

OBJECTIVE OF THE SCHEME

The Object of the Scheme is that Island Textile Mills Ltd, Salfi Textile Mills Ltd and Tata Energy Ltd shall, along with all their respective assets and liabilities, be amalgamated with and into the Tata Textile Mills Ltd. in exchange for the issuance of ordinary shares of Tata Textile to the shareholders of Island Textile, Salfi Textile and Tata Energy respectively, in accordance with Article 10 of the Scheme. This will result in the dissolution without winding up of Island Textile Mills Ltd, Salfi Textile Mills Ltd and Tata Energy Ltd.

APPROVAL AND SANCTION OF THE SCHEME

That the said Scheme has been approved by the Board of Directors of each of the companies, who in turn have authorised their respective officers to initiate the instant proceedings so as to obtain the sanction of this Hon'ble Court to put the Scheme into effect. As a result, Judicial Miscellaneous 13 of 2020 has been filed seeking sanction of the Hon'ble High Court of Sindh at Karachi for the aforesaid Scheme. It is a prerequisite for such sanction that the statutory majority of the members and creditors of each of the Petitioners should indicate their approval of the Scheme. As such, through order dated 18.08.2020 meetings have been convened by the Hon'ble Court to assess whether the Scheme is acceptable to all concerned parties.

INTEREST OF THE CREDITORS

The Scheme has no bearing on any existing liabilities of Tata Textile Mills Ltd.

In the case of Island Textile Mills Ltd, Salfi Textile Mills Ltd and Tata Energy Ltd, the interest of the creditors will be protected since any and all securities or charges in relation to assets transferred to Tata Textile Mills Ltd shall be preserved in the same priority and for the same amounts in which they exist immediately prior to the sanctioning of the Scheme and all Liabilities shall stand transferred as well. There shall be no reduction, restructuring, or re-characterisation of any amount owed to any creditor other than the transfer of such liabilities to Tata Textile Mills Ltd.

ISSUANCE AND ALLOTMENT OF SHARES

In consideration for the transfer of the entire undertaking of Island Textile Mills Ltd. and all its respective Assets, Tata Textile Mills Ltd. shall as of the Effective Date, issue to all the shareholders of Island, 15,100,000 fully paid-up ordinary Tata Textile shares of Rs. 10/-, in the ratio of 30.2 Tata Textile shares for each Island share held by each shareholder immediately prior to the Effective Date.

In consideration for the transfer of the entire undertaking of Salfi Textile Mills Ltd. and all its respective Assets, Tata Textile Mills Ltd. shall as of the Effective Date, issue to all the shareholders of Salfi Textile Mills Ltd., 17,381,364 fully paid-up ordinary Tata Textile shares of Rs. 10/-, in the ratio of 5.2 Tata Textile shares for each Salfi share held by each shareholder immediately prior to the Effective Date.

In consideration for the transfer of the entire undertaking of Tata Energy Ltd. and all its respective Assets, Tata Textile Mills Ltd. shall as of the Effective Date, issue to all the shareholders of Tata Energy, 6,187,500 fully paid-up ordinary Tata Textile shares of Rs. 10/-, in the ratio of 6.0 Tata Textile shares for each Tata Energy share held by each shareholder immediately prior to the Effective Date.

The new shares issued pursuant to the Scheme shall rank *pari passu* with the existing shares in all respect and will be entitled to all dividends, bonus, right issue, declared after the allotment of shares as above.

LIABILITIES, OBLIGATION AND LEGAL PROCEEDINGS

The transfer of assets as per the Scheme will include all the liabilities, encumbrances and obligations relating to the assets howsoever arising, and after the Scheme is sanctioned, the transferee of the Assets will discharge all such outstanding liabilities and will perform all such outstanding obligations in due course as if they were originally its own liabilities and obligations.

It has been prayed in the Petition submitted in Court that an order be passed directing that the transferee of assets shall, without any further act, deed, matter or thing, be deemed to have created all such liens charges, mortgages, pledges, hypothecation, assignments by way of security, security interests, claims and other encumbrances of whatever nature over the transferred assets.

Any and all legal proceedings in relation to the assets and pending against the transferor will be treated as legal proceedings by or against the transferee and the transferor shall have no further liability in this regard.

ADVANTAGES OF THE SCHEME

That the Board of Directors of each of the companies have considered various options, ways and means available to improve their business with the ultimate aim of maximising shareholder returns. They have come to the conclusion that the amalgamation of the companies will allow for a reduction in the costs associated with doing business, particularly legal and tax advisory costs. Secondly, as a result of the Scheme, the companies will be able to minimise the resources required to be devoted to the business of managing the shares held by each. Thus, the companies hope to achieve economies of scale. These two factors taken together will allow the surviving entity to maximise dividend distribution for its shareholders. Thirdly, the larger size of the surviving entity would increase its risk absorption capacity thus enhancing its capacity to manage the potential risks arising out of the adverse and uncertain operating environment. In the long run, this factor will lead to greater stability, cost reduction, increase of the surviving entities' international and local competitiveness as well as sustainability in operations.

DIRECTORS AND MANAGEMENT

The Board of Directors of the Tata Textile Mills Ltd. is composed of the following individuals:

1. Mr. Mazar Valjee;
2. Mr. Shahid Anwar Tata;
3. Mr. Adeel Shahid Tata;
4. Mr. Bilal Shahid Tata;
5. Mr. Farooq Advani;
6. Mr. Muhammad Naseem;
7. Mrs. Shahbano Hameed;

The Board of Directors of the Island Textile Mills Ltd. is composed of the following individuals:

1. Mr. Mazar Valjee;
2. Mr. Shahid Anwar Tata;
3. Mr. Adeel Shahid Tata;
4. Mr. Bilal Shahid Tata;
5. Mr. Farooq Advani;
6. Mr. Muhammad Waris Magoon;
7. Miss Samar Shahid;

The Board of Directors of the Salfi Textile Mills Ltd. is composed of the following individuals:

1. Mr. Mazar Valjee;
2. Mr. Shahid Anwar Tata;
3. Mr. Adeel Shahid Tata;
4. Mr. Bilal Shahid Tata;
5. Mr. Farooq Advani;
6. Mr. Muhammad Waris Magoon;
7. Miss Samar Shahid;

The Board of Directors of the Tata Energy Ltd. is composed of the following individuals:

1. Mr. Mazar Valjee;
2. Mr. Shahid Anwar Tata;
3. Mr. Adeel Shahid Tata;
4. Mr. Bilal Shahid Tata;
5. Mr. Nazeer Ghaffar;
6. Mr. Tariq Haroon Dada

INTEREST OF DIRECTORS

No director of Tata Textile Mills Ltd., Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. has any interest, whether directly or indirectly except to the extent of the shareholding held by them and their employment in the four companies. The Directors are also interested to the extent of remuneration, and benefits as per the policy of the four companies named. The effect of the Scheme on the interest of these Directors does not differ from its effect on the like interest of other members.

DIRECTORS AFTER THE SCHEME IS SANCTIONED

The Directors of Tata Textile Mills Ltd. shall continue as Directors of the said company after the sanctioning of the Scheme. Furthermore, the present Directors of Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd. will, as a result of the Scheme, no longer be Directors of the said companies as the said companies will be dissolved without winding up.

DOCUMENTS FOR INSPECTION

The relevant documents in relation to the Scheme i.e. copies of Memorandum and Articles of Association, latest balance sheets, the Scheme of Arrangement and the Statement of Information under s.281 of the Companies Act, 2017, may be inspected at the registered office of the Companies during the usual business hours on any working day till the date scheduled for the meeting in which the resolution for approving the Scheme will be adopted.

SOME OF THE PRAYERS MADE IN THE PETITION FILED IN THE HIGH COURT

“an order under s.279(2) of the Companies Act, 2017, sanctioning the Scheme as set forth in Annexure ‘B’ to this Petition, so as to make the Scheme binding on the Petitioners and their respective members and creditors as well as all other persons;”

“an order under s.282(3)(a) of the Companies Act, 2017 transferring to and vesting in the Petitioner No. 1, the whole undertaking of the Petitioner Nos. 2, 3 and 4 along with all their respective properties, assets, rights, liabilities, encumbrances and obligations of every description as more particularly described in the Scheme as well as directions to those companies whose shares form part of the assets of the Petitioner Nos. 2, 3 and 4, and their directors, company secretaries and share transfer registrars of such companies, to register the transfer of all such shares in favour of the Petitioner No. 1 as of the Effective Date”

“an order under s.282(3)(b) of the Companies Act, 2017 directing Petitioner No. 1 to allot 30.2 shares of par value of Rs. 10/- each for every 1 share held by the shareholders of the Petitioner No. 2 in the latter company in terms of Article 10.1 of the Scheme”

“an order under s.282(3)(b) of the Companies Act, 2017 directing Petitioner No. 1 to allot 5.2 shares of par value of Rs. 10/- each for every 1 share held by the shareholders of the Petitioner No. 3 in the latter company in terms of Article 10.2 of the Scheme”

“an order under s.282(3)(b) of the Companies Act, 2017 directing Petitioner No. 1 to allot 6 shares of par value of Rs. 10/- each for every 1 share held by the shareholders of the Petitioner No. 4 in the latter company in terms of Article 10.3 of the Scheme”

“an order under s.282(3)(c) of the Companies Act, 2017 directing that any and all legal proceedings pending by or against the Petitioner No. 2, 3 and 4 shall, as of the Effective Date, continue by or against the Petitioner No. 1”

“an order under s. 282(3)(d) of the Companies Act, 2017, directing that immediately after the transfer of the Petitioner Nos. 2, 3 and 4’s assets to the Petitioner No. 1 and the amalgamation of the Petitioner No. 2, 3 and 4 with and into the Petitioner No. 1, the Petitioner No. 2, 3 and 4 shall without any further act or deed be dissolved without winding up and their names shall be struck off the register of companies at the Securities & Exchange Commission of Pakistan”

“an order directing that all such liens, charges, mortgages, pledges, hypothecations, assignments by way of security, security interests, claims and other encumbrances of whatever nature (if any) over and/or in relation to the shares mentioned in clause (ix), (x) and (xi) above, shall be deemed to have been created by the Petitioner No. 1 without any further act or deed on the Effective Date by virtue of the approval of the Scheme by the Court”

SCHEME OF ARRANGEMENT under ss. 279 to 283 and 285 of the

COMPANIES ACT, 2017 between

Island Textile Mills Limited

(Hereinafter also referred to as “Island”)

and its Members; and

Salfi Textile Mills Limited

(Hereinafter also referred to as “Salfi”)

and its Members; and

Tata Energy Limited

(Hereinafter also referred to as “Tata Energy”)

and its Members; and

Tata Textile Mills Limited

(Hereinafter also referred to as “Tata Textile”)

and its Members;

FOR

The amalgamation of Island, Salfi and Tata Energy with and into Tata Textile, and the transfer of the entire undertaking of Island, Salfi and Tata Energy and all their respective Assets and Liabilities to Tata Textile, in exchange for the issue of shares of Tata Textile to the shareholders of Island, Salfi and Tata Energy respectively, resulting in the dissolution without winding up of Island, Salfi and Tata Energy.

1. Interpretation

1.1. In this Scheme, unless the subject or context otherwise requires, the following expressions bear the meanings specified below:

“**Assets**” means all assets (whether tangible or intangible), properties (whether movable or immovable), rights, titles, privileges, powers, licenses, permissions, claims, and interests, including but not limited to:

i. all rights, title and interest (whether freehold, leasehold, or otherwise) in or to immovable properties, including to buildings, offices and structures;

ii. all plant, machinery, equipment, furniture, fixtures, computer hardware and software, software applications and licenses, motor vehicles, office equipment, appliances, accessories, spare parts and tools;

iii. all data, information, records, instruments, documents of title, market statistics, marketing surveys, and report, marketing research, advertising or other promotional material and information, accounting and financial data, whether physically or digitally stored on or in any medium;

iv. all claims, choses-in-action, receivables, book trade, trade debts, credit notes, promissory notes, and other debts or sums due, owing, accrued or payable (whether or not invoiced and whether or not immediately due or payable), advances, deposits, prepayments and all receivables, investments, cash in hand or at bank, bank balances, goodwill, revaluation surplus, share premium account, capital and revenue reserves;

v. all equity, stocks, debentures, bonds, debts (and all dividend, repayment, voting, preferential and other rights associated therewith), rights under futures, options and other derivative contracts, commodities, foreign exchange and negotiable instruments;

vi. all benefits and rights under contract or deed including rights under or relating to contracts or deeds of employment, consultancy, loans, financial facilities, sale or transfer of property, insurance, franchise, distribution, trusts, indemnity, guarantee, warranty, performance, letters of credit, secrecy and non-disclosure, and including any rights and benefits under contracts and agreements already determined in the form of continuing benefits and rights, compensation, damages, rights to adjudication and choses-in-action, and the Contracts;

vii. all rights and benefits under claims, petitions, suits, applications, references, revisions, and appeals filed or pending before any court, authority, tribunal, official, regulatory officer or body;

viii. all intellectual property rights, whether registered or not, including trade mark, copyrights, patents, designs, trade secrets, technical data, processes and know-how, confidential information, results of research and development work, whether physically or digitally stored on or in any medium;

ix. all connections, equipment, installations and facilities pertaining to telecommunications, water, gas, electricity, sewerage or other utilities, and all licenses, permits and grants related thereto;

x. all regulatory and governmental rights, titles, permissions, permits, grants concessions, privileges, sanctions, approvals, licenses, registrations and no-objection certificates;

xi. without prejudice to the generality of the foregoing it shall expressly include the immovable properties listed in Schedule “A”;

“Contracts” means all the contracts, deeds, share certificates, bonds, documents, correspondence, records, agreements, and instruments of any nature, relating to Island, Salfi and Tata Energy and respectively and expressly (without limitation);

“Court” means the court having jurisdiction for the time being in connection with this Scheme under section 279 to 283 and 285 of the Act;

“Completion Date” means the date on which this Scheme (once sanctioned and approved by the Court) is lodged with the Registrar of the Securities & Exchange Commission of Pakistan;

“Effective Date” means the start of business on 1st day of October, 2020 or another date as approved by the Court;

“Liabilities” means all liabilities, duties and obligations of every kind, actual or contingent, whether arising from or payable under any contract, agreement, deed, bond, statute or law, and all liens, charges (floating and fixed), pledges, hypothecations, assignments, securities, mortgages (legal and equitable), interests and claims of whatever nature, and it includes, without limitation, the Securities;

“Act” means the ‘Companies Act, 2017’;

“Tata Textile Mills Ltd.” means Tata Textile Mills Limited, a public limited company incorporated in Pakistan on April 15, 1987 under the Companies Ordinance, 1984 (repealed) (now The Companies' Act 2017) and listed on Pakistan Stock Exchange Limited having its registered office at 6th floor, Textile Plaza, M.A. Jinnah Road, Karachi, Sindh. The authorised capital of Tata Textile Mills Ltd. is Rs. 200,000,000/- divided into 20,000,000/- ordinary shares of Rs. 10/- each out of which 17,324,750 shares are issued and fully paid up;

“Island Textile Mills Ltd.” means Island Textile Mills Limited, a public limited company incorporated in Pakistan on May 20, 1970 under the Companies Act 1913 (repealed) now Companies Act 2017 and listed on Pakistan Stock Exchange Limited having its registered office at 6th Floor Textile Plaza, M.A. Jinnah Road, Karachi, Sindh. The authorised capital of Island Textile Mills Ltd. is Rs. 10,000,000/- divided into 1,000,000 ordinary shares of Rs. 10/- each out of which 500,000 shares are issued and fully paid up;

“Salfi Textile Mills Ltd.” means Salfi Textile Mills Limited, a public limited company incorporated in Pakistan on January 05, 1968 under the Companies Act, 1913 (repealed) now The Companies' Act 2017 and listed on Pakistan Stock Exchange Limited having its registered office at 6th floor Textile Plaza, M.A. Jinnah Road, Karachi, Sindh. The authorised capital of Salfi Textile Mills Ltd. is Rs. 50,000,000/- divided into 5,000,000 ordinary shares of Rs. 10/- each out of which 3,342,570 shares are issued and fully paid up;

“Tata Energy Ltd.” means Tata Energy Limited., a company limited by shares incorporated in Pakistan on November 28, 1994 under the Companies Ordinance, 1984 (repealed) now the Companies Act, 2017 having its registered office at 6th Floor Textile Plaza, M.A. Jinnah Road, Karachi, Sindh. The authorised capital of Tata Energy Ltd. is Rs. 20,000,000/- divided into 2,000,000 ordinary shares of Rs. 10/- each out of which 1,031,250 shares are issued and fully paid up;

“Scheme” means this Scheme of Arrangement in its present form with any modification thereof or addition thereto approved by the Court;

“Security” or **“Securities”** means interest, right or title in and to any and all mortgage, or charges (whether legal or equitable), debentures, bills of exchange, promissory note, guarantee, lien, pledge (whether actual or constructive), hypothecation, assignment by way of security, right of set-off, undertaking or other means of securing payment or discharge of

any liabilities and obligations;

“**Tax**” means all present and future taxes, duties and levies of any kind, including income tax, sales tax, stamp duties, octroi, customs or excise duty, registration charges, levies, deductions, imposts, and any other charges and withholdings whatsoever, together with any interest, mark-up or penalties payable in connection with any failure to pay or delay in paying any of the above; and

2. Object of the Scheme

2.1. The principal object of this scheme is to give effect to the following:

- i. amalgamate Island with and into Tata Textile and the transfer of the entire undertaking of Island and all its Assets and Liabilities to Tata Textile, in exchange for the issuance of ordinary shares of Tata Textile to the shareholders of Island, in accordance with Article 10 hereunder, resulting in the dissolution without winding up of Island.
- ii. simultaneously amalgamate Salfi with and into Tata Textile and the transfer of the entire undertaking of Salfi and all its Assets and Liabilities to Tata Textile, in exchange for the issuance of ordinary shares of Tata Textile to the shareholders of Salfi, in accordance with Article 10 hereunder, resulting in the dissolution without winding up of Salfi.
- iii. simultaneously amalgamate Tata Energy with and into Tata Textile and the transfer of the entire undertaking of Tata Energy and all its Assets and Liabilities to Tata Textile, in exchange for the issuance of ordinary shares of Tata Textile to the shareholders of Tata Energy, in accordance with Article 10 hereunder, resulting in the dissolution without winding up of Tata Energy.

2.2. It is hereby clarified that although all of the above steps will take place on the same date, the same shall be deemed to be effective as of the Effective Date.

3. Capital

- 3.1. The authorised capital of Island is Rs. 10,000,000/- (Ten Million Rupees) divided into 1,000,000 ordinary shares of Rs.10/- (Ten Rupees) each out of which 500,000 shares have been fully subscribed and paid up.
- 3.2. The authorised capital of Salfi is Rs.50,000,000 (Fifty Million Rupees) divided into 5,000,000 ordinary shares of Rs. 10/- (Ten Rupees) each out of which 3,342,570 shares have been fully subscribed and paid up.
- 3.3. The authorised capital of Tata Energy is Rs. 20,000,000 (Twenty Million Rupees) divided into 2,000,000 ordinary shares of Rs. 10/- (Ten Rupees) each out of which 1,031,250 shares have been fully subscribed and paid up.
- 3.4. The authorized capital of Tata Textile is Rs.200,000,000/- (Two Hundred Million Rupees) divided into 20,000,000 ordinary shares of Rs. 10/- (Ten Rupees) each out of which 17,324,750 shares have been fully subscribed and paid up.

4. Transfer of Assets & Liabilities

- 4.1. From the Effective Date all Assets of Island, Salfi and Tata Energy shall be transferred to and vest in (or be deemed to be transferred to and vested in, as the case may be) Tata Textile.
- 4.2. Insofar as the Assets of Island, Salfi and Tata Energy (or any part thereof) are subject to any Liabilities immediately prior to the Effective Date they shall be deemed to have been transferred subject to such Liabilities.

4.3. On the Effective Date, without any further act or deed, all Liabilities of Island, Salfi and Tata Energy and all Liabilities in relation to their respective Assets shall be deemed to have been created by Tata Textile as of that day.

4.4. From the Effective Date, the Assets and Liabilities of Island, Salfi and Tata Energy shall be deemed to be and/or assumed to be the Assets and Liabilities of Tata Textile. Simultaneously, from the Effective Date, Island, Salfi and Tata Energy shall stand released from all rights and obligations in respect of such Assets and Liabilities.

5. Substitution of Name

5.1. From the Effective Date, in the Contracts, and in all other contracts, deeds, share certificates, bonds, documents, correspondence, records, agreements, and instruments of any nature whatsoever in relation to Island, Salfi and Tata Energy, any and all references to Island, Salfi and Tata Energy and their Assets shall be deemed to be a reference to Tata Textile and, all such contracts, deeds, Share Certificates, Register of Members, bonds, documents, correspondence, records, agreements, and instruments shall be given effect accordingly.

6. Employees

6.1. All employees of Island, Salfi and Tata Energy shall as and from the Effective Date, become the employees of Tata Textile on the same terms and conditions on which they were employed immediately prior to the Effective Date.

6.2. The terms and conditions of service applicable to the aforesaid employees shall not in any way be less favourable to them than those applicable to them immediately prior to the transfer. The services of the aforesaid employees prior to the Effective Date shall be taken into account for the purposes of all benefits to which such employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits.

7. Legal Proceedings

7.1. All legal actions and legal proceedings of any nature whatsoever by or against Tata Textile pending immediately prior to the Effective Date, shall not abate, be discontinued or be in anyway prejudiced by reason of the transfer of Island, Salfi and/or Tata Energy or of anything contained in this Scheme. Any legal action and/or legal proceedings in relation to Island, Salfi and/or Tata Energy shall be continued, prosecuted and/or enforced by or against Tata Textile, in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against Island, Salfi and/or Tata Energy, prior to the transfer.

8. Licenses, Permits, and Approvals

8.1. All licenses, permits, quotas, rights, permissions, concessions, privileges, sanctions, approvals, licenses, registrations and entitlements held by Island, Salfi and/or Tata Energy, shall, with effect from the Effective Date, stand vested in and transferred to Tata Textile without any further act or deed, and shall be appropriately amended/transferred/mutated by the relevant authorities in favour of such.

9. Tax

9.1. With effect from the Effective Date, all Liabilities in relation to Tax with regards to Island, Salfi and Tata Energy and their respective Assets shall become the Liabilities of Tata Textile and Island, Salfi and Tata Energy shall cease to have any Tax liabilities from such date.

9.2. With effect from the Effective Date, all rights of Island, Salfi and Tata Energy to refunds, credits, advance payments or any other benefits shall stand transferred to Tata Textile. Where any such Tax refund or benefit is due to Island, Salfi and Tata Energy after the Effective Date, the same shall become due to Tata Textile.

10. Consideration

10.1. In consideration for the transfer of the entire undertaking of Island and all its respective Assets, Tata Textile shall as of the Effective Date, issue to all the shareholders of Island, 15,100,000 fully paid-

up ordinary Tata Textile shares of Rs. 10/-, in the ratio of 30.2 Tata Textile shares for each Island share held by each shareholder immediately prior to the Effective Date.

10.2. In consideration for the transfer of the entire undertaking of Salfi and all its respective Assets, Tata Textile shall as of the Effective Date, issue to all the shareholders of Salfi, 17,381,364 fully paid-up ordinary Tata Textile shares of Rs. 10/-, in the ratio of 5.2 Tata Textile shares for each Salfi share held by each shareholder immediately prior to the Effective Date.

10.3. In consideration for the transfer of the entire undertaking of Tata Energy and all its respective Assets, Tata Textile shall as of the Effective Date, issue to all the shareholders of Tata Energy, 6,187,500 fully paid-up ordinary Tata Textile shares of Rs. 10/-, in the ratio of 6.0 Tata Textile shares for each Tata Energy share held by each shareholder immediately prior to the Effective Date.

11. Scheme's Effect

11.1. As and from the Completion Date, the provisions of this Scheme shall be effective and binding by operation of law.

11.2. The transfer of Assets and Liabilities, and the issuance of fresh shares in Tata Textile in terms of this Scheme shall not:

11.2.1. Constitute (or be deemed to constitute) any assignment, transfer, devolution, conveyance, alienation, parting with possession, issuance of bonus shares, or other disposition under any applicable law including Tax law (other than as contemplated under Section 282 of the Act); give rise to any forfeiture; and/or

11.2.2. Give rise to any right of first refusal or pre-emptive right to any person.

11.3. As and from the date on which an order by the Court sanctioning this Scheme is filed with the Registrar of Companies, the terms of this Scheme shall be binding on Island, Salfi, Tata Energy and Tata Textile and also on the shareholders and creditors of each of the above, and on any and all other persons including persons having any contractual or other right against, or obligation to, any one of more of them.

12. Dissolution of Island, Salfi and Tata Energy

12.1. The transfer of Assets and Liabilities under the terms of this Scheme shall result in the immediate dissolution without winding up of Island, Salfi and Tata Energy without any further act or deed and its name shall be struck off the register of companies maintained by the Securities & Exchange Corporation of Pakistan.

13. Miscellaneous

13.1. This Scheme is subject to the sanction of the Court and may be sanctioned in its present form or with any modification thereof or addition thereto as the Court may approve and this Scheme with such modification or addition, if any, is also subject to any conditions which the Court may impose.

13.2. If the Court requires Island, Salfi, Tata Energy and Tata Textile to consent to any modification to this Scheme, such consent may be given on their behalf by their respective Chief Executive Officers or their legal counsel.

SCHEDULE "A"

LIST OF IMMOVABLE PROPERTIES

1. Details of immovable property of Island

The following immovable property of Island, as listed hereunder, is without prejudice and in addition to the "Assets" as defined under this Scheme.

M/S. ISLAND TEXTILE MILLS LIMITED SITUATED AT PLOT NO. A/12, 15, SITE, KOTRI	
Location	Total Area (Acres)
PLOT NO. A/12 & A/15, S.I.T.E., KOTRI SINDH	13.73

2. Details of immovable property of Salfi

The following immovable property of Salfi, as listed hereunder, is without prejudice and in addition to the "Assets" as defined under this Scheme.

M/S. SALFI TEXTILE MILLS LIMITED,
SITUATED AT PLOT NO.HX-1, LANDHI INDUSTRIAL AREA, KARACHI.

Location	Total Area (Acres)	Total Area Square Yard
PLOT NO.HX-1, LANDHI INDUSTRIAL AREA, KARACHI.	18.80	90,992 90,992
Plot No. W5/02	5	24,200
Plot No. W5/03	5	24,200
TOTAL:	28.80	

SCHEDULE B

Swap letter dated April 1, 2020 issued by KPMG Taseer Hadi & Co. Chartered Accountants.



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2, Beaumont Road
Karachi, 75530 Pakistan
+92 (21) 3568 5847, Fax +92 (21) 3568 5095

Private & Confidential

Mr. Shahid Anwar Tata
Chief Executive Officer
Tata Textile Mills Limited
6th Floor, Textile Plaza
M.A Jinnah Road,
Karachi

Our ref KFAS-SAR-256
Contact Adnan Rizvi
 Partner (DA)

1 April 2020

Dear Sir,

Proposed merger of Tata Textile Mills Ltd, Island Textile Mills Ltd, Salfi Textile Mills Ltd and Tata Energy Ltd – Calculation of Share Swap Ratio

We refer to our engagement letter dated 18 December 2019 whereby KPMG Taseer Hadi & Co. was engaged by sponsors of Tata Textile Mills Ltd, Island Textile Mills Ltd, Salfi Textile Mills Ltd and Tata Energy Ltd (jointly referred to as the "Clients") to carry out the captioned engagement..

Scope of work & methodology

We carried out the valuation of the clients as at 31 December 2019 on a standalone basis in order to calculate the share swap ratio. We used audited financial statements of the clients for the period ended 31 December 2019 along with their financial projections for the years 2020-24.

Further, we were provided with other related information and explanations as and when required in order to carry out the valuation. We have not conducted verification of the said financial projections and related information.

For the above mentioned exercise, we considered generally accepted valuation methodologies namely Discounted Cash Flow (DCF) and Adjusted Net Assets Valuation (NAV) Method. However, for the purpose of this engagement, DCF was used as primary methodology while Adjusted NAV as secondary methodology.



Share Swap Ratio letter

KPMG Taseer Hadi & Co.

Valuation results and conclusion

The valuation results are depicted below:

Valuation Methodology	PKR value per share			
	Tata Textile Mills Ltd	Salfi Textile Mills Ltd	Island Textile Mills Ltd	Tata Energy Limited
DCF	142.59	716.79	4,302.88	1,160.95
Adjusted NAV	253.59	1,363.96	7,636.57	608.29

We assigned weightages of 75% to DCF being the primary methodology and 25% to Adjusted NAV being the secondary methodology to calculate the share swap ratio which is as follows:

1 share of Salfi Textile Mills Ltd in exchange of 5.2 shares of Tata Textile Mills Ltd

1 share of Island Textile Mills Ltd in exchange of 30.2 shares of Tata Textile Mills Ltd

1 share of Tata Energy Ltd in exchange of 6 shares of Tata Textile Mills Ltd.

Yours faithfully,

SCHEDULE C

Deloitte Yousuf Adil, Chartered Accountants

Independent Auditors' Review Report

Deloitte.

Deloitte Yousof Adil
Chartered Accountants
Cavish Court, A-35, Block 7 & 8
KCHSU, Sharea Faisal,
Karachi-75350
Pakistan
Phone: +92 (0) 21 3454 6494-7
Fax: +92 (0) 21- 3454 1314
Web: www.deloitte.com

INDEPENDENT AUDITORS' REVIEW REPORT**To the members of Tata Textile Mills Limited****Report on review of Condensed Interim Financial Statements****Introduction**

We have reviewed the accompanying condensed interim statement of financial position **TATA TEXTILE MILLS LIMITED** (the Company) as at December 31, 2019, and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the condensed interim financial statements for the half year then ended (here-in-after referred to as condensed 'interim financial statements'). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statement based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410 – 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

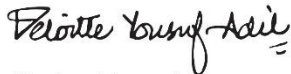
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements as of and for the half year ended December 31, 2019 are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for the interim financial reporting.

Other matter

The figures for the quarters ended December 31, 2019 and December 31, 2018 in the condensed interim statement of profit or loss and other comprehensive income have not been reviewed and we do not express a conclusion on them.

The engagement partner on the review resulting in this independent auditors' review report is Hena Sadiq.



Chartered Accountants

Date: February 27, 2020
Place: KarachiMember of
Deloitte Touche Tohmatsu Limited

SCHEDULE D

Reviewed Accounts for the six month period ended on 31st December 2019 as approved by the Board of Directors of Island on the basis of which the Swap Ratio and Valuations have been determined.

Reviewed Accounts for the six month period ended on 31st December 2019 is available with following link:

<http://www.tatapakistan.com/assets/upload/5e58aa7b964d9-Tata-Half%20Yearly%20Accounts%20December%2031,%202019.pdf>

IN THE HIGH COURT OF SINDH AT KARACHI

J.M. No. 13 / 2020

IN THE MATTER OF SECTION 279-283 and 285 OF THE
COMPANIES ACT, 2017 AND IN THE MATTER OF:

1. Tata Textile Mills Ltd.
incorporated under the laws
of Pakistan and having its
registered office at
6th floor, Textile Plaza,
M.A. Jinnah Road,
Karachi.

Presented on 11/08/2020
[Signature]
Deputy Registrar (O.S.)

... Petitioner No. 1

2. Island Textile Mills Ltd.
incorporated under the laws
of Pakistan and having its
registered office at:
6th Floor Textile Plaza,
M.A. Jinnah Road,
Karachi.

... Petitioner No. 2

3. Salfi Textile Mills Ltd.
incorporated under the laws
of Pakistan and having its
registered office at:
6th Floor Textile Plaza,
M.A. Jinnah Road,
Karachi.

... Petitioner No. 3



4. Tata Energy Ltd.
incorporated under the laws
of Pakistan and having its
registered office at:
6th Floor Textile Plaza,
M.A. Jinnah Road,
Karachi.

... Petitioner No. 4

AND IN THE MATTER OF THE SCHEME OF
AMALGAMATION BETWEEN TATA TEXTILE MILLS
LTD., ISLAND TEXTILE MILLS LTD., SALFI TEXTILE
MILLS LTD. AND TATA ENERGY LTD.

**PETITION UNDER SECTION 279-283 AND 285 OF
THE COMPANIES ACT, 2017**

ORDER SHEET
IN THE HIGH COURT OF SINDH, KARACHI

J.C.M. No.13 of 2020

Dated: Order with signature of Judge(s)

1. For order on CMA No.93/2020
2. For order on CMA No.94/2020
3. For order on CMA No.95/2020
4. For order on main petition.

18.08.2020

Mr. Raashid Anwer, advocate for the petitioner.

- 1) Urgency granted.
- 2) Exemption granted subject to all just exceptions.
- 3) The petitioners have filed this petition under Section 279-283 and 285 of the Companies Act, 2017 for orders to sanction the scheme of arrangement with the creditors. This application (CMA No.95/2020) has been moved under Section 279(1) of the Companies Act, 2017 read with Rule 55, 56 and 58 of the Companies (Court) Rules, 1997 and Rules 953, 954 and 956 of the Sindh Chief Court Rules (O.S.) seeking permission of holding meeting of the members / shareholders of the petitioners No.1, 2 3 and 4 to consider the Scheme of Arrangement under Section 279 of the Companies Act, 2017. This application is allowed. The members / shareholders of the petitioners No.1, 2, 3 and 4 may convene a meeting for sanctioning the scheme. Notice of the meeting will be published in the vernacular newspapers. The report shall be submitted by the Chairman of the meeting in Court.
- 3) Issue notice SECP and all the creditors of the petitioners.
- 4) Let notice of the main petition be published in two leading daily newspapers (one Urdu and One English) as well as in the



Official Gazette in terms of Rule 76 read with Rule 19 of the Companies (Court) Rules, 1997, and Rule 781 of the Sindh Chief Court Rules (O.S.) Notice be also issued to the Securities and Exchange Commission of Pakistan (SECP) with direction to file comments before the next date of hearing.

Adjourned to 08.10.2020.

Syed Hasan Ashraf Rizvi
Judge



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APPLIES FOR CN
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PAGE 03

[Signature]
Assistant Registrar (Copying)

[Signature]
Assistant Registrar (Copying)

RS:

RS:

RS:

[Signature]

FORM OF PROXY

The Company Secretary,
Tata Textile Mills Ltd.

I/We _____ of _____ being a shareholder of Tata Textile Mills Ltd, HEREBY APPOINT _____ of _____ or failing him/her _____, as my/our proxy in my/our absence to act for me/us and vote for me/us on my/our behalf at the Extraordinary General Meeting of shareholders of the said Company convened pursuant to the Order dated 18.08.2020 of the High Court of Sindh at Karachi in Judicial Miscellaneous Petition No. 13 of 2020 and to be held at 5th Floor, Textile Plaza, M.A. Jinnah Road, Karachi, Pakistan or at any adjournment thereof), for the purpose of considering and if thought fit, approving, adopting and agreeing to the Scheme of Arrangement among Tata Textile Mills Ltd., Island Textile Mills Ltd., Salfi Textile Mills Ltd. and Tata Energy Ltd and referred to in the Notice convening the said meeting.

As witness my/our hand/seal on this ___ day of _____, 2020.

Signature:

IMPORTANT:

The proxy form, duly completed and signed, must be received at the registered office of the Company or at the office of the Registrars of the Company, not less than forty-eight hours before the time of holding the meeting

Shareholders and proxies must submit either a photocopy of their NADRA CNIC or their passport along with the instrument of proxy to the Company.

Any member may appoint a proxy to attend, speak and vote on his behalf and a proxy so appointed shall have such rights as respect speaking and voting at the meeting as are available to the member himself. The instrument of proxy must be in the form annexed as Schedule 'A' to this notice. Instruments of proxy must be lodged with the company no later than forty-eight hours before the time of the meeting. The proxy need not be a member himself.

پراکسی فارم (مختار نامہ)

میں / ہم _____ کا / کی _____
بحیثیت رکن ٹائٹیکسٹائل ملز لمیٹڈ اور حامل _____ عام حصص بمطابق رجسٹرڈ فولیو نمبر _____
بذریعہ ہذا محترم / محترمہ _____ کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____
مورخہ 24 ستمبر 2020ء

کو اپنے / ہمارے ایما پر: _____
منعقد ہونے والے کمپنی کے غیر معمولی اجلاس عام میں حق رائے وہی استعمال کرنے، تقریر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا / ہمارا بطور مختار نامہ (پراکسی) مقرر کرتا
ہوں / کرتے ہیں۔

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

ممبر کے دستخط
ریونیو کی مہر 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 تقرر کرنے والے کے دستخط یا اس کے باقاعدہ بااختیار وکیل کے تحریری اجازت نامہ، یا اگر تقرر کرنے والا کارپوریشن ہے تو عام مہر یا ایک آفیشل دستخط کے تحت یا ایسے بااختیار وکیل کے دستخط ہوں گے۔ جو کمپنی کا رکن نہیں ہے اسے پراکسی مقرر نہیں کیا جائے گا سوائے ایک کارپوریشن کے جو ووٹ ڈالنے کے لئے ایک غیر رکن شخص کو پراکسی مقرر کر سکتی ہے۔
- 2- پراکسی اور مختار نامہ یا دیگر اتھارٹی (اگر کوئی ہوں) تقرری کے آلات، جس کے تحت یہ دستخط شدہ ہو یا اس مختار نامہ کی نوٹریلی مصدقہ کاپی، کمپنی کے دفتر میں کم از کم 48 (اڑتالیس) گھنٹے قبل اجلاس جس میں ووٹ دینے کے مقاصد کے لئے انسٹرومنٹ میں نامزد شخص کی جمع کروایا جائے گا، بصورت دیگر پراکسی کا انسٹرومنٹ کارآمد تصور نہ ہوگا۔
- 3- سی ڈی سی حصص یا فریگان یا ان کے پراکسیز کو اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ معہ پارٹیشنڈ (شرکت) آئی ڈی نمبر اور اکاؤنٹ نمبر اپنی شناخت کی سہولت کے لئے اپنے ہمراہ لانا چاہئے۔ تفصیلی طریقہ کار نوٹس EOGM کے نوٹ میں دیا گیا ہے۔