

**NOTICE OF  
EXTRAORDINARY GENERAL MEETING**



**NISHAT MILLS LIMITED**

**NISHAT MILLS LIMITED**  
**NOTICE OF EXTRAORDINARY GENERAL**  
**MEETING OF SHAREHOLDERS**

Notice is hereby given that an Extraordinary General Meeting (“EOGM”) of the members of **Nishat Mills Limited** (the “Company”) will be held on March 31, 2020 (Tuesday) at 11:30 A.M. at Emporium Mall, the Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following business:

1. To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act, 2017, in place of following retiring Directors who are eligible to offer themselves for re-election:-

- |                             |                                |
|-----------------------------|--------------------------------|
| 1. Mian Umer Mansha         | 2. Mian Hassan Mansha          |
| 3. Syed Zahid Hussain       | 4. Mr. Mahmood Akhtar          |
| 5. Mr. Farid Noor Ali Fazal | 6. Mr. Ghazanfar Hussain Mirza |
| 7. Mr. Maqsood Ahmad        |                                |

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting circulated to the members of the Company.

**2. Special Business:-**

- A) To consider and if deemed fit, pass following resolutions as Special Resolutions pursuant to the provisions of Section 199 of the Companies Act, 2017 to approve and authorize additional long-term equity investment by way of purchase of ordinary shares of MCB Bank Limited, an associated company, from stock market:**

**RESOLVED THAT** approval of the members of Nishat Mills Limited (**the “Company”**) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017 to make further equity investment up to PKR 2.144 Billion (Rupees Two Billion One Hundred and Forty Four Million only) by way of purchase of 7,145,000 ordinary shares of MCB Bank Limited, an associated company, from time to time from the stock market at the prevailing market price but not exceeding Rs. 300 per share, as per other terms and conditions disclosed to the members.

**RESOLVED FURTHER THAT** this resolution shall be valid for a period of 3 years starting from the date of approval by members and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the

aforesaid resolutions.

**RESOLVE FURTHER THAT** subsequent to the above said equity investment, Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby authorized singly to dispose of, through any mode, a part or all of equity investments made by the Company from time to time as and when deemed appropriate and necessary in the best interest of the Company.

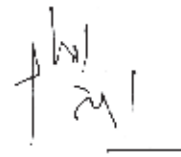
- B) To consider and if deemed fit, pass following resolutions as Special Resolutions pursuant to the provisions of Section 199 of the Companies Act, 2017 to approve the increase in %age of equity investment in Hyundai Nishat Motor (Private) Limited (HNMPL), an associated company from 12% to upto 15% of the total paid up share capital of HNMPL provided that the aggregate limit of equity investment in HNMPL shall not exceed the amount of PKR 1,267,680,000 for subscription of 126,768,000 shares pursuant to the authority of the special resolutions passed on 28 March 2018 and 28 October 2019.**

**RESOLVED THAT** approval of the members of Nishat Mills Limited (the "Company") be and is hereby accorded to increase in %age of equity investment in Hyundai Nishat Motor (Private) Limited (HNMPL), an associated company from 12% to upto 15% of the total paid up share capital of HNMPL provided that the aggregate limit of equity investment in HNMPL shall not exceed the amount of PKR 1,267,680,000 for subscription of 126,768,000 shares pursuant to the authority of the special resolutions passed on 28 March 2018 and 28 October 2019.

**RESOLVED FURTHER THAT** the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.

**A Statement of Material Facts as required under Section 134(3) of the Companies Act 2017 concerning the aforesaid special business are annexed to the notice of meeting circulated to the members of the Company.**

**BY ORDER OF THE BOARD**



Lahore  
February 14, 2020

**KHALID MAHMOOD CHOHAN**  
Company Secretary

## **NOTES:**

### **BOOK CLOSURE NOTICE:-**

The Ordinary Shares Transfer Books of the Company will remain closed from **18-03-2020 to 31-03-2020 (both days inclusive)** for attending and voting at Extra Ordinary General Meeting and Election of Directors. Physical transfers / CDS Transactions IDs received in order in all respect upto 1:00 p.m. on 17-03-2020 at Share Registrar, THK Associates (Private) Limited, **Karachi Office**, 1st Floor, 40-C, Block-6, PECHS, Karachi, **Lahore Office**, THK Associates (Private) Limited, Siddique Trade Centre, Office No. PL-29, PL Floor, 72 Main Boulevard, Gulberg II, Lahore, will be considered in time for attending of meeting and Election of Directors.

### **Proxies**

A member eligible to attend and vote at this meeting may appoint another member his / her proxy to attend and vote instead of him / her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution / power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting. The proxy shall produce his / her original valid CNIC or original passport at the time of meeting.

Shareholders are requested to immediately notify the Company of change in address, if any.

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.

#### **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.

### **STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

Pursuant to the requirements of Section 166(3) of the Companies Act, 2017, independent directors will be appointed through the process of Election of Directors as laid down under Section 159 of the Companies Act, 2017. The names of Ms. Mehak Adil and Mr. Ahmad Imran Aslam have been proposed as Independent Directors to be elected by the members. They are qualified and experienced professional and their names have been selected from the data bank of independent directors maintained by Pakistan Institute of Corporate Governance because they meet the criteria of independence as laid down in Section 166(2) of the Companies Act, 2017.

The candidates are requested to read the relevant provisions / requirements relating to the appointment / election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

## **STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017.**

This statement sets out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on March 31, 2020.

### **A. Equity Investment in MCB Bank Limited**

#### **Introduction**

MCB Bank Limited (“the Bank”), with more than 70 years of experience as one of the leading Banks in Pakistan, was incorporated on July 9, 1947. Government of Pakistan privatized the Bank to Nishat Group lead consortium in 1991.

Since privatization, MCB's growth has been phenomenal. MCB works actively in Pakistan, UAE and Sri Lanka through a diverse network of over 1,400 branches and 1,350 ATMs across the globe with a customer base of about 8.22 million accounts. It is Pakistan's first Bank to launch Global Depository Receipts (GDR) in 2006 to access international global financial markets. It has strategic foreign partnership with Maybank of Malaysia which holds 18.78% shares in MCB through its wholly owned subsidiary Maybank International Trust (Labuan) Berhad since 2008. It has regional presence in Dubai (UAE), Bahrain and Sri Lanka. In 2017, Fullerton Financial Holdings (International) of Singapore through Bugis Investments (Mauritius) Pte Ltd acquired 5.49% stake in MCB under merger scheme of NIB Bank with and into MCB Bank Limited. During 2018, the Bank transferred business of its 90 branches to its wholly owned subsidiary, MCB Islamic Bank Limited, to capitalize opportunities for growth in Islamic Banking sector.

MCB is reputed as one of the sound financial institutions and one of the leading Banks in Pakistan with a deposit base of PKR 1,145 billion approximately and total assets of PKR 1,515 billion approximately. The Bank is versed as one of the oldest and most responsible Banks in Pakistan and has played a pivotal role in representing the country on global platforms while being one of the few institutions that are recognized and traded in the international markets.

The Bank has also been acknowledged through prestigious recognitions and awards by Euromoney, MMT and the Asian Banker, including Asiamoney who honoured MCB as the “Best Domestic Bank of the Year 2018” while Finance Asia conferred upon MCB the “Best Bank in Pakistan 2018” award.

As of 14 February 2020, Nishat Mills Limited holds 88,015,291 shares in MCB Bank Limited with a shareholding percentage of 7.43%. The average cost of investment of the Company is Rs.115.98 per share as compared to market value of Rs. 210.19 per share which means an unrealized capital gain of approximately Rs. 8.292 billion on this investment. This unrealized gain is also reflected in balance sheet of the Company for the half year ended 31 December 2019. In addition to the unrealized capital gains, Nishat Mills Limited has received healthy dividend income from MCB Bank Limited over the past five year which is shown as under:

	<b>Dividend Received (Rs. in Thousands)</b>	<b>No of Shares</b>
Half Year ended 2020	704,122	88,015,291
Financial Year ended 2019	1,408,245	88,015,291
Financial Year ended 2018	1,405,588	88,015,291
Financial Year ended 2017	1,367,196	86,681,691
Financial Year ended 2016	1,344,739	84,913,391
Financial Year ended 2015	1,226,494	83,043,591

The Company has also obtained approval from State Bank of Pakistan for investment in the shares of MCB Bank Limited up to a shareholding of 8.03 % which allows the Company to purchase further 7,145,000 shares of the Bank at the present paid up shares of the Bank.

Considering the marvelous growth of the Bank, prospective appreciation of its shares and regular dividend income, the management of the Company wants to make further equity investment in MCB Bank Limited by purchasing up to a maximum of 7,145,000 shares in the next three years from time to time from the open market at a maximum market value of Rs. 300 per share.

The Board of Directors of the Company in their meeting held on February 14, 2020 has approved the above proposal of the management and has recommended to shareholders for their approval.

#### **Due Diligence:**

As required by the Regulations, the directors have carried out the required due diligence for the proposed additional equity investment before making recommendation for approval of members and duly signed recommendation of the due diligence report shall be made available for inspection of the members at the EOGM.

#### **Audited Financial Statements of MCB Bank Limited**

As required by the Regulations, the audited financial statements for the year ended 31 December 2019 shall be made available to the members for inspection at the EOGM.

#### **Interest of Investee Company, its sponsors and directors in the Company.**

MCB Bank is a member of the Company by way of its equity investment in 227 ordinary shares of Nishat Mills Limited. Its Sponsors / Directors are Directors / Members of Nishat. They have no interest except their directorship and to the extent of their shareholding in Nishat which is as follows:

<b>Name of Directors</b>	<b>% of Shareholding in Company</b>
Mian Umer Mansha	12.60%
Mian Hassan Mansha	12.62%

# Information under Regulation 3 of the Companies' (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

## Further equity investment in MCB Bank Limited

<b>(a) Disclosure for all types of investments:</b>															
<b>(A) Disclosure regarding associated company</b>															
(i)	Name of Associated Company or Associated Undertaking		MCB Bank Limited ("MCB")												
(ii)	Basis of Relationship		Common Directorship												
(iii)	Earnings / (Loss) per Share for the last three years		<table border="1"> <thead> <tr> <th>Sr.</th> <th>Year</th> <th>EPS</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>2017</td> <td>19.56</td> </tr> <tr> <td>2.</td> <td>2018</td> <td>18.02</td> </tr> <tr> <td>3.</td> <td>2019</td> <td>20.23</td> </tr> </tbody> </table>	Sr.	Year	EPS	1.	2017	19.56	2.	2018	18.02	3.	2019	20.23
Sr.	Year	EPS													
1.	2017	19.56													
2.	2018	18.02													
3.	2019	20.23													
(iv)	Break-up value per Share, based on last audited financial statements		PKR 142.54 per share as at 31 December 2019.												
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements		Statement of Financial Position as on 31 December 2019:												
			<table border="1"> <thead> <tr> <th>Equity &amp; Liabilities</th> <th>Rs. 000</th> <th>Assets</th> <th>Rs. 000</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td>168,914,783</td> <td rowspan="3">Assets</td> <td rowspan="3">1,515,152,015</td> </tr> <tr> <td>Liabilities</td> <td>1,346,237,232</td> </tr> <tr> <td></td> <td>1,515,152,015</td> </tr> </tbody> </table>	Equity & Liabilities	Rs. 000	Assets	Rs. 000	Equity	168,914,783	Assets	1,515,152,015	Liabilities	1,346,237,232		1,515,152,015
			Equity & Liabilities	Rs. 000	Assets	Rs. 000									
			Equity	168,914,783	Assets	1,515,152,015									
			Liabilities	1,346,237,232											
	1,515,152,015														
Profit and loss account for the year ended 31 December 2019:			Rs. 000												
Revenue			76,295,167												
Expenses			33,709,321												
Profit after tax			23,976,839												
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely														
	I	Description of the project and its history since conceptualization	NA												
	II	Starting date and expected date of completion of work	NA												
	III	Time by which such project shall become commercially operational	NA												
	IV	Expected time by which the project shall start paying return on investment	NA												



	V	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts	NA										
<b>(B) General Disclosures:</b>													
(i)		Maximum amount of investment to be made	PKR 2,143,500,000/- (Rupees Two Billion One Hundred Forty-Three Million Five Hundred Thousand Only) divided into 7,145,000 shares.										
(ii)		Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	To earn dividend income as well as prospective capital gains.  The investment in MCB will be long term.										
(iii)		Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:	The investment will be made from surplus funds.										
	I	Justification for investment through borrowings	NA										
	II	Detail of Collateral, guarantees provided and assets pledged for obtaining such funds	NA										
	III	Cost benefit analysis	NA										
(iv)		Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment	NA										
(v)		Direct or indirect interest of Directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	<p>Two Directors of Nishat Mills Limited, Mian Umer Mansha and Mian Hassan Mansha currently hold 2.70% and 3.66% shares respectively in MCB Bank Limited. The father of Mian Umer Mansha, Mian Muhammad Mansha holds 0.00% shares (7,834 shares) in MCB Bank Limited. The mother of Mian Umer Mansha, Mrs. Naz Mansha holds 0.54% shares in the Bank. The wife of Mian Hassan Mansha, Mrs. Iqra Hassan Mansha holds 0.00% shares (8,000 shares) in MCB Bank Limited.</p> <p>The Directors of the associated company are interested in the investing company to the extent of their shareholding as under:-</p> <table border="0"> <tr> <td>Name</td> <td>% of Shareholding</td> </tr> <tr> <td>Mian Umer Mansha</td> <td>12.60</td> </tr> </table> <p>The associated companies holding shares of Nishat Mills Limited are interested in MCB Bank Limited to the extent of their shareholding as follows:</p> <table border="0"> <tr> <td></td> <td>%</td> </tr> <tr> <td>Adamjee Insurance Co. Ltd.</td> <td>4.04</td> </tr> <tr> <td>D. G. Khan Cement Co. Ltd.</td> <td>8.63</td> </tr> </table>	Name	% of Shareholding	Mian Umer Mansha	12.60		%	Adamjee Insurance Co. Ltd.	4.04	D. G. Khan Cement Co. Ltd.	8.63
Name	% of Shareholding												
Mian Umer Mansha	12.60												
	%												
Adamjee Insurance Co. Ltd.	4.04												
D. G. Khan Cement Co. Ltd.	8.63												

		The associated Companies holding shares of MCB Bank Limited are interested in Nishat Mills Limited to the extent of their shareholding as follows:									
		%									
		D.G. Khan Cement Co. Ltd. 8.61									
		Adamjee Insurance Co. Ltd. 0.00 (2,050 shares)									
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information / justification for any impairment or write offs	The Company has invested in 88,015,291 shares of MCB at average purchase price of Rs. 115.98 per share. Market value of the share is Rs. 210.19 per share as on 14 February 2020. The Company has received dividend income of Rs. 7.456 billion during the last five and half years.									
(vii)	Any other important details necessary for the members to understand the transaction	None									
<b>Additional disclosure regarding Equity Investment</b>											
(i)	Maximum price at which securities will be acquired	Shares will be purchased at a maximum amount of Rs. 300 per share.									
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Shares of MCB will be purchased through open market at a maximum rate of Rs. 300 per share.									
(iii)	Maximum number of securities to be acquired	95,160,291 Shares									
(iv)	Number of securities and percentage thereof held before and after the proposed investment	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;"><b>No. of Shares</b></th> <th style="text-align: center;"><b>%age</b></th> </tr> </thead> <tbody> <tr> <td>Before</td> <td style="text-align: center;">88,015,291</td> <td style="text-align: center;">7.43</td> </tr> <tr> <td>After</td> <td style="text-align: center;">95,160,291</td> <td style="text-align: center;">8.03</td> </tr> </tbody> </table>		<b>No. of Shares</b>	<b>%age</b>	Before	88,015,291	7.43	After	95,160,291	8.03
	<b>No. of Shares</b>	<b>%age</b>									
Before	88,015,291	7.43									
After	95,160,291	8.03									
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities	Current market price Rs. 210.19 per share. Last twelve weeks average price is Rs. 210.67 per share.									
(vi)	Fair value determined in terms of sub-regulation (1) regulation 5 for investments in unlisted securities	NA									

## **B. Increase in %age of equity investment in Hyundai Nishat Motor (Private) Limited**

Nishat Mills Limited (the "Company") holds 83,700,000 ordinary share of PKR 10 each of HNMPL comprising 12% equity stake. The Company is authorized to make equity investment of upto PKR 1,267,680,000 for acquisition of 126,768,000 shares of HNMPL at PKR 10 each pursuant to the special resolutions passed by the shareholders on 28 March 2018 and 28 October 2019, the %age of Company's equity investment in HNMPL as mentioned in the Statement of Material Facts was 12% of the total paid up share capital of HNMPL. This %age may increase to upto 15% of the total paid up share capital of HNMPL for acquiring shares of HNMPL due to non-subscription by other shareholders of HNMPL. The Company's aggregate amount of equity investment in HNMPL at any point in time shall not exceed the amount of PKR 1,267,680,000 pursuant to the already passed special resolutions by the shareholder. However, as the provision of Section 199(4) of the Companies Act, 2017 requires that any change in the terms and conditions attached to the investment in associated companies shall be made only under the authority of a special resolution. There is no change in other terms and conditions of the equity investments in HNMPL.

**Statement under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017**

Name of Investee Company	MCB Bank Limited	Hyundai Nishat Motor (Private) Limited	Nishat Hotels and Properties Limited	Nishat Sutas Dairy Limited
<b>Total Investment Approved:</b>	Equity investment upto Rupees 1,213 billion was approved by members in EOGM held on March 31, 2017 for the period of three (3) years.	Equity investment up to Rupees 960 million was approved by members in EOGM held on March 28, 2018 which was subsequently enhanced up to Rs. 1,267.680 million by members in AGM held on October 28, 2019.	Guarantee / continuing Stand by Letter(s) of Credit (SBLC) for an amount of up to Rupees 1,200 million was approved by members in EOGM held on March 28, 2018 which was subsequently enhanced up to Rupees 1,532.544 million for a tenure of 7.5 years by members in AGM held on October 28, 2019	Equity investment up to Rupees 200 million was approved by members in EOGM held on April 17, 2019 for the period of three (3) years.
<b>Amount of Investment Made to date:</b>	Investment of Rupees 503.086 million has been made against this approval to date.	Investment of Rupees 837 million has been made against this approval to date.	Investment of Rupees 29.61 million has been made against this approval to date.	Investment of Rs. 1 billion by way of working capital loan was approved by members in AGM held on October 28, 2019 for the period of one year.
<b>Reasons for deviations from the approved timeline of investment decision was to be implemented in specified time:</b>	Partial investment has been made in investee company. Further investment will be made depending on market conditions at appropriate time.	Partial investment has been made in investee company. Further investment will be made depending on the financial need of investee company.	No loan has been extended after the approval because fund request has not yet been made by the investee company.	Commercial operations of the investee company have not yet started. Nishat Mills Limited will make equity investment at a suitable time after considering the macro economic

Continue

Name of Investee Company	MCB Bank Limited	Hyundai Nishat Motor (Private) Limited	Nishat Hotels and Properties Limited	Nishat Sutas Dairy Limited
<p><b>Material change in financial statements of associated company or undertaking since date of the resolution passed for approval of investment in such company:</b></p>	<p>At the time of approval, as per available latest audited financial statements for the year ended December 31, 2016, the basic earnings per share was Rs.19.67 and breakup value per share was Rs. 105.97. As per latest available audited financial statements for the year ended December 31, 2019 the basic earnings per share is Rs. 20.23 and breakup value per share is Rs. 142.54.</p>	<p>At the time of approval, as per available latest audited financial statements for the year ended December 31, 2017, the basic loss per share was Rs. 5.74 and breakup value per share was Rs. 4.85. As per latest available audited financial statements for the year ended December 31, 2018 the basic loss per share is Rs. 1.44 and breakup value per share is Rs. 9.03. As per latest available half yearly financial statements for the half year ended June 30, 2019 the basic loss per share is Re. 0.53 and breakup value per share is Rs. 9.29.</p>	<p>At the time of approval, as per available latest audited financial statements for the year ended June 30, 2018, the basic loss per share was Re.0.30 and breakup value per share was Rs. 12.65. As per latest available annual financial statements for the year ended June 30, 2019 the basic profit per share is Rs. 1.42 and breakup value per share is Rs. 18.09. As per latest available half yearly financial statements for the half year ended 31 December 2019, the basic loss per share is Re. 0.46 per share and 18.09. As per latest available half yearly financial statements for the half year ended 31 December 2019, the basic loss per share is Re. 0.46 per share and breakup value per share is Rs. 17.63 per share.</p>	<p>At the time of approval, as per available latest audited financial statements for the year ended June 30, 2019 the basic profit per share is Rs. 1.42 and breakup value per share is Rs. 18.09. As per latest available half yearly financial statements for the half year ended 31 December 2019 is in process.</p>

# Form of Proxy

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member of Nishat Mills Limited, hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him/her \_\_\_\_\_

of \_\_\_\_\_

member(s) of the Company, as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on on March 31, 2020 (Tuesday) at 11:30 A.M. at Emporium Mall, the Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

as witness may hand this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Signed by the said member \_\_\_\_\_

in presence of \_\_\_\_\_

Please  
affix  
revenue  
stamp  
Rs. 50

Signature(s) of Members(s)

Signature of witness .....

Name .....

Address .....

.....

CNIC # .....

Signature of witness .....

Name .....

Address .....

.....

CNIC # .....

Please quote:

Folio No.	Shares held	CDC A/C. No.

Important: This instrument appointing a proxy, duly completed, must be received at the Registered Office of the Company at Nishat House, 53-A, Lawrence Road, Lahore not later than 48 hours before the time of holding the general meeting.

# پراکسی فارم

میں / ہم / مسماۃ \_\_\_\_\_ ساکن \_\_\_\_\_ ضلع \_\_\_\_\_  
بجائیت ممبر کمپنی، مسماۃ \_\_\_\_\_ ساکن \_\_\_\_\_ کمپنی ممبر یا اسکی عدم موجودگی کی صورت میں  
مسماۃ \_\_\_\_\_ ساکن \_\_\_\_\_ کمپنی ممبر کو بطور مختار (پراکسی) مقرر کرتا / کرتی ہوں تاکہ وہ میری / ہماری جگہ اور  
میری / ہماری طرف سے کمپنی کے غیر معمولی اجلاس عام جو کہ بتاریخ ۳۱ مارچ ۲۰۲۰ء بوقت صبح 11:30 بجوں اور ہم مال، نشاط ہوٹل ٹریڈ اینڈ فنانس سنٹر بلاک، نزد ایکسپو سنٹر، عبدالحق روڈ، جوہر ٹاؤن، لاہور میں  
منعقد ہو رہا ہے میں بول سکے اور ووٹ ڈال سکے۔

دستخط بتاریخ \_\_\_\_\_ دن \_\_\_\_\_ ۲۰۲۰ء

پچاس روپے کی ریونیوسٹیٹ  
چسپاں کریں

گواہ کے کوائف

دستخط: \_\_\_\_\_

نام: \_\_\_\_\_

پتہ: \_\_\_\_\_

کمپیوٹر آئڈنٹیٹی شناختی کارڈ نمبر: \_\_\_\_\_

دستخط: \_\_\_\_\_  
(دستخط کمپنی میں موجود رجسٹرڈ دستخط کے مطابق ہونے چاہیں)

گواہ کے کوائف

دستخط: \_\_\_\_\_

نام: \_\_\_\_\_

پتہ: \_\_\_\_\_

کمپیوٹر آئڈنٹیٹی شناختی کارڈ نمبر: \_\_\_\_\_

فولیو نمبر: \_\_\_\_\_

سی ڈی سی کھاتا نمبر: \_\_\_\_\_

حصص کی تعداد: \_\_\_\_\_

اہم:

پراکسی فارم، کمپنی کے رجسٹرڈ آفس، نشاط ہاؤس، 53-A، لارنس روڈ، لاہور میں اجلاس کے انعقاد سے کم از کم ۴۸ گھنٹے قبل جمع کرانا لازمی ہے۔ بصورت دیگر وہ قابل قبول نہ ہوگا۔



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