

**NOTICE OF  
EXTRAORDINARY GENERAL MEETING**



**NISHAT MILLS LIMITED**



## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the members of **Nishat Mills Limited** ("the Company") will be held on November 28, 2022 (Monday) 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:

### **Special Business: -**

**To consider and if deemed fit, to pass the following resolutions as Special Resolutions under Section 199 of the Companies Act, 2017, as recommended by the Board of Directors with or without modification, addition(s) or deletion(s).**

**(A) RESOLVED THAT** pursuant to the requirements of Section 199 of the Companies Act, 2017 and subject to the compliance with all statutory and legal requirements, Nishat Mills Limited ("the Company") be and is hereby authorized to make equity investment of up to PKR 875,000,000 (Rupees Eight Hundred Seventy Five Million Only) by way of purchase of maximum 25,000,000 ordinary shares of Pakgen Power Limited ("PKGP"), an associated company, from time to time from the stock market at the prevailing market price but not exceeding Rs. 35 (Rupees Thirty Five Only) per share, as per terms and conditions disclosed to the members.

**FURTHER RESOLVED THAT** the above said resolution shall be valid for a period of 3 years starting from the date of approval by the shareholders and Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment of shares as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and to take all steps and actions necessary, incidental and ancillary for the acquisition of shares of PKGP including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

**(B) RESOLVED THAT** pursuant to the requirements of Section 199 of the Companies Act, 2017 and subject to the compliance with all statutory and legal requirements, Nishat Mills Limited ("the Company") be and is hereby authorized to make equity investment of up to PKR 300,000,000 (Rupees Three Hundred Million Only) by way of purchase of maximum 12,000,000 ordinary shares of Lalpir Power Limited ("LPL"), an associated company, from time to time from the stock market at the prevailing market price but not exceeding Rs. 25 (Rupees Twenty Five Only) per share, as per terms and conditions disclosed to the members.

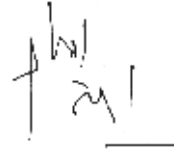
**FURTHER RESOLVED THAT** the above said resolution shall be valid for a period of 3 years starting from the date of approval by the shareholders and Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment of shares as and when deemed appropriate and necessary in the best interest of the Company and its shareholders and to take all steps and actions necessary, incidental and ancillary for the acquisition of shares of LPL including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

**(C) ALSO RESOLVED THAT** subsequent to the above said equity investments, Chief Executive 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

A Statement of Material Facts as required under Section 134(3) of the Companies Act, 2017 is annexed to the notice of meeting circulated to the members of the Company.

By order of the Board



(KHALID MAHMOOD CHOCHAN)  
COMPANY SECRETARY

Lahore  
October 27, 2022

**NOTES:**

**BOOK CLOSURE NOTICE:-**

The Ordinary Shares Transfer Books of the Company will remain closed from **22-11-2022 to 28-11-2022 (both days inclusive)** for attending and voting at Extraordinary General Meeting. Physical transfers / CDS Transactions IDs received in order in all respects up to 1:00 p.m. on 21-11-2022 at the office of Share Registrar, THK Associates (Private) Limited, **Karachi Office**, Plot No. 32-C, Jami Commercial Street No. 2, DHA, Phase VII, Karachi, **Lahore Office**, Office No. 309, 3rd Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, Lahore shall be considered in time for attending of EOGM.

**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. 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.

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 and their

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 and their 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.

### **Video Conference Facility:**

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the Extraordinary General Meeting. The request for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form available on the website of the Company.

### **Video Link Facility for Meeting:**

In light of COVID-19 situation, the Securities and Exchange Commission of Pakistan ("SECP") has advised vide Circular No. 4 of 2021 dated 15 February, 2021 to provide participation of the members through electronic means. The members can attend the EOGM via video link using smart phones / tablets. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides) / passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at [kchohan@nishatmills.com](mailto:kchohan@nishatmills.com) or [smahmood@dgcement.com](mailto:smahmood@dgcement.com) by November 23, 2022.

Name of Member/Proxyholder	CNIC No.	Folio No. / CDC Account No.	Cell No. Whatsapp No.	Email ID

**Conversion of Physical Shares into Book Entry Form:**

As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act, 2017.

The Securities & Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form, to convert their shares into book-entry form.

We hereby request all members who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member / stock broker of the Pakistan Stock Exchange to open an account in the Central Depository System and to facilitate conversion of physical shares into book-entry form. Members are informed that holding shares in book-entry form has several benefits including but not limited to secure and convenient custody of shares, conveniently tradeable and transferable, no risk of the loss, damage or theft, no stamp duty on transfer of shares in book-entry form and hassle-free credit of bonus or right shares.

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at earliest.

**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 28 November, 2022.

**(A) INVESTMENT IN PAKGEN POWER LIMITED:**

Pakgen Power Limited (“Pakgen”) is a Public Limited Company incorporated on 22 June 1995 under the Companies Ordinance, 1984. The registered office of Pakgen is situated at 53-A, Lawrence Road, Lahore. The principal activities of the Company are to own, operate and maintain an oil-fired power station having gross capacity of 365 MW in Mehmood Kot, Muzaffargarh, Punjab, Pakistan. It is currently listed on the Pakistan Stock Exchange Limited.

## OPERATIONAL FINANCIAL RESULTS:

The financial results of Pakgen for half year ended June 30, 2022 are as follows:

Financial Highlights	PERIOD ENDED	
	June 30, 2022	June 30, 2021
Revenue (Rs '000')	29,471,738	7,823,112
Gross profit (Rs '000')	1,365,911	1,457,124
After tax profit (Rs '000')	1,395,758	1,126,830
Earnings per share (Rs)	3.75	3.03

Pakgen has posted after tax profit of Rs. 1,395.758 million as against Rs. 1,126.830 million earned in the comparative period. The net profits of the Company demonstrated the Earning per Share of Rs. 3.75 as against Rs. 3.03 per share earned in the comparable previous period.

History of dividend payouts by Pakgen is as under:-

Year	Dividend Payout %
2022 (Interim)	15.0%
2021	20.0%
2020	32.5%
2019	-
2018	15.0%
2017	20.0%

Nishat Mills Limited expects significant dividends from further equity investment of up to Rs. 875 million by way of purchase of maximum 25,000,000 ordinary shares of Pakgen Power Limited which will eventually enhance the return on investment of the shareholders of Nishat Mills Limited.

The directors of the Company certify / undertake that the investment is being made after due diligence. The duly signed recommendation of the due diligence report and directors undertaking / certificate shall be made available to the members for inspection at the meeting.

Pakgen is not a member of the Company. Its sponsors/directors are directors/members of the Company. They have no interest except their directorship and to the extent of their shareholding in the Company which is as follows:

Name	% of Shareholding
Mian Hassan Mansha	12.62

## Information Under Regulation 3 of The Companies' (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

### Equity Investment:

<b>(a) Disclosure for all types of investments:</b>												
<b>(A) Disclosure regarding associated company</b>												
(i)	Name of Associated Company or Associated Undertaking	Pakgen Power Limited ("PKGP")										
(ii)	Basis of Relationship	Common Directorship										
(iii)	Earnings / (Loss) per share for the last three years	<table border="1"> <thead> <tr> <th>31-Dec-21</th> <th>31-Dec-20</th> <th>31-Dec-19</th> </tr> </thead> <tbody> <tr> <td>2.82</td> <td>11.86</td> <td>7.82</td> </tr> </tbody> </table>	31-Dec-21	31-Dec-20	31-Dec-19	2.82	11.86	7.82				
31-Dec-21	31-Dec-20	31-Dec-19										
2.82	11.86	7.82										
(iv)	Break-up value per share, based on last audited financial statements	Rs. 60.64 per share as per audited financial statements of 31st December, 2021.										
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	<table border="1"> <thead> <tr> <th></th> <th>31-Dec-2021 (Audited) (Rupees in million)</th> </tr> </thead> <tbody> <tr> <td>Total asset</td> <td>25,631</td> </tr> <tr> <td>Total liabilities</td> <td>3,067</td> </tr> <tr> <td>Total equity</td> <td>22,564</td> </tr> <tr> <td>Net profit/(loss)</td> <td>1,046</td> </tr> </tbody> </table>		31-Dec-2021 (Audited) (Rupees in million)	Total asset	25,631	Total liabilities	3,067	Total equity	22,564	Net profit/(loss)	1,046
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(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	NA										
	I	Description of the project and its history since conceptualization										
	II	Starting date and expected date of completion of work										
	III	Time by which such project shall become commercially operational										
	IV	Expected time by which the project shall start paying return on investment										
	V	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts										



<b>(B) General Disclosures:</b>																						
(i)	Maximum amount of investment to be made	Rs. 875,000,000 (Rupees Eight Hundred Seventy Five Million Only)																				
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	To earn dividend income and / or capital gains which will enhance the profitability of Nishat Mills Limited and add to the shareholders' value of the members of the investing Company.																				
(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 Company's available funds.																				
	I Justification for investment through borrowings	NA																				
	II Detail of Collateral, guarantees provided and assets pledged for obtaining such funds	NA																				
	III Cost of 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>The interest, direct or indirect in the associated company and the transaction under consideration is detailed as under:</p> <p>The directors of Nishat Mills Limited (NML), their relatives and majority shareholder holding shares of Pakgen Power Limited (PKG P) are interested to the extent of their shareholding as under:</p> <table border="0"> <thead> <tr> <th><b>Directors of NML:</b></th> <th><b>% of Shareholding in PKG P</b></th> </tr> </thead> <tbody> <tr> <td>Mian Hassan Mansha</td> <td>3.93</td> </tr> </tbody> </table> <p><b>Relatives:</b></p> <table border="0"> <tbody> <tr> <td>Mrs. Naz Mansha (Mother of Mian Hassan Mansha)</td> <td>0.06</td> </tr> <tr> <td>Mian Raza Mansha</td> <td>0.05</td> </tr> <tr> <td>Mian Umer Mansha (Brothers of Mian Hassan Mansha)</td> <td>0.03</td> </tr> </tbody> </table> <p>The directors of Pakgen Power Limited (PKG P), their relatives and majority shareholder holding shares of Nishat Mills Limited (NML) are interested to the extent of their shareholding as under:</p> <table border="0"> <thead> <tr> <th><b>Directors of PKG P:</b></th> <th><b>% of Shareholding in NML</b></th> </tr> </thead> <tbody> <tr> <td>Mian Hassan Mansha</td> <td>12.62</td> </tr> </tbody> </table> <p><b>Relatives:</b></p> <table border="0"> <tbody> <tr> <td>Mrs. Naz Mansha (Mother of Mian Hassan Mansha)</td> <td>8.30</td> </tr> <tr> <td>Mian Raza Mansha</td> <td>8.41</td> </tr> <tr> <td>Mian Umer Mansha (Brothers of Mian Hassan Mansha)</td> <td>12.60</td> </tr> </tbody> </table>	<b>Directors of NML:</b>	<b>% of Shareholding in PKG P</b>	Mian Hassan Mansha	3.93	Mrs. Naz Mansha (Mother of Mian Hassan Mansha)	0.06	Mian Raza Mansha	0.05	Mian Umer Mansha (Brothers of Mian Hassan Mansha)	0.03	<b>Directors of PKG P:</b>	<b>% of Shareholding in NML</b>	Mian Hassan Mansha	12.62	Mrs. Naz Mansha (Mother of Mian Hassan Mansha)	8.30	Mian Raza Mansha	8.41	Mian Umer Mansha (Brothers of Mian Hassan Mansha)	12.60
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(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 102,524,728 shares of Pakgen Power Limited at purchase price of Rs. 12.41 per share. Market value of the share is Rs. 21.99 per share as on 19 October 2022. The Company has received dividend income of Rs. 1,051 million during the last five financial years and first quarter of FY-2023.									
(vii)	Any other important details necessary for the members to understand the transaction	None									
<b>(C) Additional disclosure regarding Equity Investment</b>											
(i)	Maximum price at which securities will be acquired	At prevailing Market Rate but Not Exceeding Rs. 35/- 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	NA									
(iii)	Maximum number of securities to be acquired	25,000,000 Shares.									
(iv)	Number of securities and percentage thereof held before and after the proposed investment	<table border="1"> <thead> <tr> <th></th> <th><b>No. of Shares</b></th> <th><b>%age</b></th> </tr> </thead> <tbody> <tr> <td>Before</td> <td>102,524,728</td> <td>27.55</td> </tr> <tr> <td>After</td> <td>127,524,728</td> <td>34.27</td> </tr> </tbody> </table>		<b>No. of Shares</b>	<b>%age</b>	Before	102,524,728	27.55	After	127,524,728	34.27
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Before	102,524,728	27.55									
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(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities	NA									
(vi)	Fair value determined in terms of sub-regulation (1) regulation 5 for investments in unlisted securities	Shares of Pakgen Power Limited are listed on Pakistan Stock Exchange.									

## **(B) INVESTMENT IN LALPIR POWER LIMITED:**

Lalpir Power Limited ("Lalpir") is a Public Limited Company incorporated on 08 May 1994 under the Companies Ordinance, 1984. The registered office of Lalpir is situated at 53-A, Lawrence Road, Lahore. The principal activities of the Company are to own, operate and maintain an-oil fired power station having gross capacity of 362 MW in Mehmood Kot, Muzaffargarh, Punjab, Pakistan. It is currently listed on the Pakistan Stock Exchange Limited.

## **OPERATIONAL FINANCIAL RESULTS:**

The financial results of Pakgen for half year ended June 30, 2022 are as follows:

Financial Highlights	PERIOD ENDED	
	June 30, 2022	June 30, 2021
Revenue (Rs '000')	21,941,875	7,560,888
Gross profit (Rs '000')	1,542,213	779,583
After tax profit (Rs '000')	1,437,283	262,857
Earnings per share (Rs)	3.78	0.69

Lalpir has posted after tax profit of Rs. 1,437.283 million as against after tax profit Rs. 262.857 million earned in the comparative period. The net profits of the Company demonstrated the Earning per Share of Rs. 3.78 as against Rs. 0.69 per share earned in the comparable previous period.

History of dividend payouts by Lalpir is as under:-

Year	Dividend Payout %
2022 (Interim)	15.0%
2021	20.0%
2020	32.5%
2019	-
2018	10.0%
2017	20.0%

Nishat Mills Limited expects significant dividends from further equity investment of up to Rs. 300 million by way of purchase of maximum 12,000,000 ordinary shares of Lalpir Power Limited which will eventually enhance the return on investment of the shareholders of Nishat Mills Limited.

The directors of the Company certify / undertake that the investment is being made after due diligence. The duly signed recommendation of the due diligence report and directors undertaking/certificate shall be made available to the members for inspection at the meeting.

Lalpir is not a member of the Company. Its sponsors/directors are directors/members of the Company. They have no interest except their directorship and to the extent of their shareholding in the Company which is as follows:

Name	% of Shareholding
Mian Hassan Mansha	12.62
Mr. Mahmood Akhtar	0.00

## Information Under Regulation 3 of The Companies' (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

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(iv)	Break-up value per share, based on last audited financial statements	Rs. 41 per share as per audited financial statements of 31st December, 2021.										
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Mrs. Naz Mansha (Mother of Mian Hassan Mansha)	8.30																									
Mian Raza Mansha	8.41																									
Mian Umer Mansha (Brothers of Mian Hassan Mansha)	12.60																									

(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 109,393,555 shares of Lalpir Power Limited at purchase price of Rs. 14.99 per share. Market value of the share is Rs. 13.20 per share as on 19 October 2022. The Company has received dividend income of Rs. 1,067 million during the last five financial years and first quarter of FY-2023.									
(vii)	Any other important details necessary for the members to understand the transaction	None									
<b>(C) Additional disclosure regarding Equity Investment</b>											
(i)	Maximum price at which securities will be acquired	At prevailing Market Rate but Not Exceeding Rs. 25/- 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	NA									
(iii)	Maximum number of securities to be acquired	12,000,000 Shares.									
(iv)	Number of securities and percentage thereof held before and after the proposed investment	<table border="1"> <thead> <tr> <th></th> <th><b>No. of Shares</b></th> <th><b>%age</b></th> </tr> </thead> <tbody> <tr> <td>Before</td> <td>109,393,555</td> <td>28.80</td> </tr> <tr> <td>After</td> <td>121,393,555</td> <td>31.96</td> </tr> </tbody> </table>		<b>No. of Shares</b>	<b>%age</b>	Before	109,393,555	28.80	After	121,393,555	31.96
	<b>No. of Shares</b>	<b>%age</b>									
Before	109,393,555	28.80									
After	121,393,555	31.96									
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities	NA									
(vi)	Fair value determined in terms of sub-regulation (1) regulation 5 for investments in unlisted securities	Shares of Lalpir Power Limited are listed on Pakistan Stock Exchange.									

**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 Sutas Dairy Limited
<p><b>Total Investment Approved:</b></p>	<p>Equity investment up to Rupees 2.144 billion for the period of three (3) years was approved by members in EOGM held on March 31, 2020.</p>	<p>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 for a period of four (4) years by members in AGM held on October 28, 2019.</p>	<p>Equity investment up to Rupees 950 million was approved by members in AGM held on October 28, 2019 which was subsequently enhanced up to Rs. 1,950 million for a period of four (4) years by members in EOGM held on 03 March 2022.</p>
<p><b>Amount of Investment Made to date:</b></p>	<p>Nil</p>	<p>Investment of Rupees 1,267.476 million has been made against this approval to date.</p>	<p>Investment of Rupees 1,442.549 million has been made against this approval to date.</p>
<p><b>Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time:</b></p>	<p>No investment has been made in investee company after the approval. Investment will be made depending on market conditions at appropriate time.</p>	<p>Partial investment has been made in investee company. Further investment will be made depending on the financial need of investee company.</p>	<p>Corporate guarantees of up to Rs. 1,750 million have been issued against this approval to date.</p> <p>Two corporate guarantees from different banks have been extended after the approval. Further guarantees will be arranged on requirement of investee company.</p>

Continue

Name of Investee Company	MCB Bank Limited	Hyundai Nishat Motor (Private) 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 latest available audited financial statements for the year ended December 31, 2019 the basic earnings per share was Rs. 20.23 and breakup value per share was Rs. 142.54. As per latest available audited financial statements for the year ended December 31, 2021 the basic earnings per share was Rs. 26.00 and breakup value per share was Rs. 147.17. As per latest available un-audited half yearly financial statements for the half year ended June 30, 2022 the basic earnings per share is Rs. 9.39 and breakup value per share is Rs. 138.81.</p>	<p>At the time of Approval, as per latest available audited financial statements for the year ended December 31, 2018 the basic loss per share was Rs. 1.44 and breakup value per share was Rs. 9.03. As per latest available audited financial statements for the year ended December 31, 2021 the basic earnings per share was Rs. 1.44 and breakup value per share was Rs. 8.22. As per latest available un-audited half yearly financial statements for the half year ended June 30, 2022 the basic earnings per share is Re. 0.83 and breakup value per share is Rs. 9.05.</p>	<p>At the time of approval, as per latest audited financial statements for the year ended December 31, 2019 the basic loss per share was Rs. 2.29 and breakup value per share was Rs. 7.71. As per latest available audited financial statements for the year ended December 31, 2021 the basic loss per share is Rs. 3.58 and breakup value per share was Rs. 8.09. As per latest available un-audited half yearly financial statements for the half year ended June 30, 2022 the basic loss per share is Rs. 1.24 and breakup value per share is Rs. 7.58.</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 November 28, 2022 (Monday) 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 \_\_\_\_\_ 2022

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 کسی / مسماة ----- ساکن ----- ضلع -----  
بجیٹ ممبر کمپنی، کسی / مسماة ----- ساکن ----- کمپنی ممبر یا اسکی عدم موجودگی کی صورت میں  
کسی / مسماة ----- 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 ۲۸ نومبر ۲۰۲۲ء (بروز پیر) بوقت صبح 11:30 بجے امپوریم مال، نشاط ہوٹل ٹریڈ اینڈ فنانس سنٹر بلاک، نزد ایکسپو سنٹر، عبدالحق  
روڈ، جوہن ٹاؤن، لاہور میں منعقد ہو رہا ہے میں بول سکے اور ووٹ ڈال سکے۔

دستخط بتاریخ ----- دن ----- ۲۰۲۲ء

پچاس روپے کی ریونیوسٹیپ  
چسپال کریں

گواہ کے کوائف

دستخط: -----

نام: -----

پتہ: -----

کمپیوٹر آئڈنٹیٹی کارڈ نمبر: -----

دستخط: -----

(دستخط کمپنی میں موجود رجسٹرڈ دستخط کے مطابق ہونے چاہیں)

گواہ کے کوائف

دستخط: -----

نام: -----

پتہ: -----

کمپیوٹر آئڈنٹیٹی 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 ۲۸ گھنٹے قبل جمع کرانا لازمی ہے۔ بصورت دیگر وہ قابل قبول نہ ہوگا۔



# BOOK POST

*If undelivered please return to:*



Registered Office:  
Nishat House, 53-A, Lawrence Road, Lahore.  
Tel: 042-36360154, 042-111 113 333  
[nishat@nishatmills.com](mailto:nishat@nishatmills.com)  
[www.nishatmillsltd.com](http://www.nishatmillsltd.com)