



Nishat Mills Limited

Notice of Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of **Nishat Mills Limited** ("the Company") will be held on October 28, 2026 (Wednesday) 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 receive, consider and adopt the Audited Un-consolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2026 together with Notes to the Accounts, the Chairman's Review, Directors' and Auditors' reports thereon.

<https://nishatmillsLtd.com/financial-information/>



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Annual Report 2026

2. To approve Final Cash Dividend @ 20% [i.e. Rs.2 /- (Rupees Two Only) per Ordinary Share as recommended by the Board of Directors.
3. To appoint statutory Auditors for the year 2026-27 and fix their remuneration.

By order of the Board

(KHALID MAHMOOD CHOCHAN)
COMPANY SECRETARY

Lahore
September 30, 2026

NOTES:

BOOK CLOSURE NOTICE:

The Ordinary Shares Transfer Books of the Company will remain closed from **21-10-2026 to 28-10-2026 (both days inclusive)** for entitlement of **20% Final Cash Dividend [i.e. Rs. 2 /- (Rupee Two Only) Per Ordinary Share]** for the year ended June 30, 2026 and attending and voting at Annual General Meeting and the dividend will be paid to the shareholders whose names shall appear in the Register of Members at close of business on October 20, 2026. Physical transfers/CDS Transactions IDs received in order in all respects upto 1:00 p.m. on 20-10-2026 at the office of Share Registrar, THK Associates (Pvt) Limited, **Karachi Office**, 32-C, Jami Commercial Street No.2, DHA Phase VII, Karachi, **Lahore Office**, THK Associates (Pvt) Ltd. Office No. 309, 3rd Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, Lahore shall be considered in time for entitlement of above said 20% Final Cash Dividend and attending of AGM.

NO GIFTS WILL BE DISTRIBUTED AT THE MEETING AS RESTRICTED BY SECTION 185 OF COMPANIES ACT, 2017.

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 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.

Deduction of Withholding Tax on Dividend:

The rates of deduction of income tax from dividend payments shall be applicable as per the Income Tax Ordinance, 2001.

All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction.

Deduction of Withholding Tax on Dividend in case of Joint Account Holders:

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar THK Associates (Private) Limited latest by October 21, 2026, otherwise each joint holder shall be assumed to have an equal number of shares.

Name of the Company		Nishat Mills Limited
Folio No. / CDS A/C No.		
No. of Shares Held		
Principal Shareholder	Name & CNIC	
	Shareholding Proportion (No. of Shares)	
Joint Shareholder(s)	Name & CNIC	
	Shareholding Proportion (No. of Shares)	

Signature of Primary Shareholder _____

EXEMPTION OF WITHHOLDING TAX:

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar Office, THK Associates (Private) Limited up to October 21, 2026.

SUBMISSION OF COPY OF CNIC (MANDATORY):

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar, if not provided already. All shareholders who have not so far submitted copy of their valid CNIC are once again requested to send a copy of their valid CNIC to our Share Registrar THK Associates (Private) Limited. The Shareholders while sending CNIC must quote their respective folio numbers.

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Any shareholder who want to claim exemption shall submit his / her Zakat declarations under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 on prescribed Form CZ-50, to our Share Registrar, M/s. THK Associates (Private) Limited **otherwise no exemption will be granted.** The Shareholders while sending the Zakat Declarations, as the case may be, must quote company name and their respective Folio Numbers / CDC Account Numbers.

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the following information to the Company's Share Registrar at the address given herein above. In the case of shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

[illegible]

Transmission of Annual Financial Statements through Email:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787 (I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. www.nishatmillsltd.com and send the form, duly signed by the shareholder, along with copy of his/her CNIC to the Company's Share Registrar M/s THK Associates (Private) Limited.

Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any.

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 or smahmood@dgcement.com by October 21, 2026.

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

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 Under Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

Name of Investee Company	Total Investment Approved	Amount of Investment Made to date	Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time	Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company
Nishat Sutas Dairy Limited	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 which was further enhanced up to Rs. 3,000 million for a period of four (4) years by members in EOGM held on 19 June 2023. Moreover, equity investment further enhanced up to Rs. 5,000 million for a period of Four (4) years by members in EOGM held on 11 June 2024.	Investment of Rupees 4,096.734 million has been made against this approval to date. The Company will not invest further against this approval in Nishat Sutas Dairy Limited.	Partial investment has been made in investee company within timeline.	At the time of approval, as per latest available audited financial statements for the year ended December 31, 2022, the basic loss per share was Rs. 2.45 and breakup value per share was Rs. 6.69. As per latest available audited financial statements for the year ended December 31, 2025, the basic loss per share was Rs. 2.16 and breakup value per share was Rs. 2.92. As per latest available Un-audited financial statements for the half year ended June 30, 2026, the basic loss per share was Rs. 1.05 and breakup value per share was Rs. 2.15.

	Members of the Company has approved disposal of entire shareholding in Nishat Sutas Dairy Limited in the EOGM held on 23 September 2026.			
Nishat Sutas Dairy Limited	Corporate guarantee for an amount of up to Rupees 2,250 million was approved by members in EOGM held on December 15, 2020 for a tenure of 11 years. Members of the Company has approved disposal of entire shareholding in Nishat Sutas Dairy Limited in the EOGM held on 23 September 2026.	Corporate guarantees of up to Rs. 1,777.500 million have been issued against this approval to date. The Company will not issue further guarantees against this approval.	Three corporate guarantees from different banks have been extended after the approval.	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, 2025, the basic loss per share was Rs. 2.16 and breakup value per share was Rs. 2.92. As per latest available Un-audited financial statements for the half year ended June 30, 2026, the basic loss per share was Rs. 1.05 and breakup value per share was Rs. 2.15.

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 Annual General Meeting of the Company to be held on October 28, 2026 (Wednesday) 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.

Signed by the said member _____

Please affix revenue stamp Rs. 50

as witness may hand this _____ day of _____ 2026

Please quote:

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

Signature of witness

Name

Address

CNIC #

Signature of witness

Name

Address

CNIC #

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 to holding the annual general meeting.

پراکسی فارم

میں / ہم کسی / مسماۃ _____ ساکن _____ ضلع _____
بحیثیت ممبر کمپنی، کسی / مسماۃ _____ ساکن _____ کمپنی میر یا اسکی عدم موجودگی کی صورت میں
کسی / مسماۃ _____ ساکن _____ کمپنی ممبر کو بطور مختار (پراکسی) مقرر کرتا / کرتی ہوں تاکہ وہ میری / ہماری جگہ اور میری / ہماری طرف سے کمپنی کے
سالانہ اجلاس عام جو کہ بتاریخ ۲۸ اکتوبر ۲۰۲۶ء (بدھ) بوقت صبح 11:30 بجے امپوریم مال، دی نیشاٹ 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۔

پچاس روپے کی ریونیو سٹپ
چسپاں کریں

دستخط: _____

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

دستخط بتاریخ _____ دن _____ 2026ء

گواہ کوائف

گواہ کوائف

فولیو نمبر: _____

دستخط: _____

دستخط: _____

سی ڈی سی کھاتہ نمبر: _____

نام: _____

نام: _____

حصص کی تعداد: _____

پتہ: _____

پتہ: _____

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

اہم: پراکسی فارم، کمپنی کے رجسٹرڈ آفس، نیشاٹ ہاؤس، 53-A، لارنس روڈ، لاہور، میں اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل جمع کرانا لازمی ہے۔ بصورت دیگر وہ قابل قبول نہ ہوگا۔

BOOK POST



Registered Office:
Nishat House, 53-A, Lawrence Road, Lahore.
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nishat@nishatmills.com
www.nishatmillsltd.com