

NOTICE OF 31st ANNUAL GENERAL MEETING

Notice is hereby given that 31st Annual General Meeting of the members of Redco Textiles Limited will be held at its Registered Office at Redco Arcade, 78-E, Blue Area, Islamabad on **Friday, 28th October 2022 at 09:00 AM** to transact the following business:

Ordinary Business:

- 1) To confirm the minutes of 30th Annual General Meeting held on 28th October 2021.
- 2) To receive, consider and adopt the annual audited financial statements for the year ended 30th June 2022 along with Directors and Auditors reports thereon.
- 3) To appoint Auditors of the Company for the financial year ending 30th June 2023 and to fix their remuneration. The present Auditors, M/s Mushtaq & Co. Chartered Accountants, being eligible offer themselves for reappointment.

Special Business:

To consider and if deemed appropriate, to pass with or without modification, alteration or any amendment the following resolutions as Special Resolutions:

RESOLVED THAT the Board of Directors of the Company are authorized to approve the transactions conducted with the related parties as disclosed in the note 37 of the financial statements for the year ended 30 June 2022 and these transactions be and hereby are ratified, approved and confirmed.

FURTHER RESOLVED THAT the above transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

Other Business:

- 4) To consider any other business with permission of the chair.

By order of the Board
(Muhammad Kashif)
Company Secretary

Islamabad
October 06, 2022

Notes:

- a) The Share Transfer Books of the Company will remain closed from 21st October to 28th October 2022 (both days inclusive).
- b) A member entitled to attend and vote at the meeting may appoint any other member as his/ her proxy to attend and vote.
- c) The proxy to be valid must be in writing and received at the registered office of the company not later than 48 hours before the time of meeting and must be stamped, signed and witnessed.
- d) Members are requested to notify the Company regarding change in their addresses, if any.
- e) CDC shareholders desiring to attend the meeting are requested to bring their original National Identity Card, Account and Participants ID number, for identification purpose.
- f) Members can also avail video conference facility. In this regard, please fill the following and submit to registered address of the Company 10 days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

"I/We, _____ of _____, being a member of Redco Textiles Limited, holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____."

Signature of member

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

Pursuant to Section 134 (3) of the Companies Act, 2017, this statement sets forth the material facts concerning the special business listed hereinabove, to be transacted at the Annual General Meeting of Redco Textiles Limited to be held on October 28, 2022.

Transactions with Related Parties

During the financial year 2021-22, the Company entered into various transactions with related parties of which the major transactions are with the Sponsor against the purchase of 36 new Toyota Air Jet looms amounting to Rs. 341,926,473. This will help to compete the market and increase the profitability of the Company for best interest of the shareholders.