

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that Extra Ordinary General Meeting of M/S Gulistan Spinning Mills Limited (the "Company") will be held at 2nd Floor, Finlay House, I.I. Chundrigar Road, Karachi on Sunday 31st March, 2024 at 10:00 a.m., to transact the following business:

1. To confirm the minutes of the last Annual General Meeting of the Company.
2. To elect Seven (7) Directors of the Company as fixed by the Board of Directors in Board Resolution dated 09.03.2024, in accordance with the provisions of section 159(1) and 161(1) of the Companies Act, 2017 for a period of three years commencing from 31.03.2024.

The following Directors retire and are eligible for re-elections:

1. Mr. Sohail Maqsood
2. Mr. Muhammad Akhtar Mirza
3. Mr. Abid Sattar
4. Mr. Muhammad Ashraf Khan
5. Mr. Muhammad Junaid
6. Mrs. Zarqa Asif
7. Mr. Muhammad Arif

A statement of material facts under Section 166(3) of the Companies Act 2017 relating to the Election of Directors to be carried out in this EOGM is annexed with this Notice of EOGM.


3. To transact any other business as may be placed before the Meeting with the permission of the Chair.

Lahore:

Dated: March 10, 2024

NOTES:

By Order of the Board
Muhammad Ijaz
Company Secretary



1. The share transfer books of the company will remain closed and no transfer of shares will be accepted for registration from 24th March, 2024 to 31st March, 2024 (both days inclusive).
2. A member entitled to attend and vote at the general meeting may appoint any other member as proxy and vote on his/her behalf. Duly completed proxies must be deposited with the Company at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
3. CDC account holders are requested to bring with them their CNIC alongwith participant ID & their account number at the time of meeting in order to facilitate identification. In case of a corporate entity, a certified copy of BOD resolution/valid power of attorney with specimen signatures of the nominee be produced at the time of meeting.
4. Members interested in attending this meeting through video link are requested to register themselves by submitting complete information via registered email to m.ijaz@gulshan.com.pk before the March 25, 2024
5. Members are requested to notify immediately changes of their addresses (if any) to our Shares Registrar M/s Hameed Majeed Associates (Pvt) Limited, Karachi Chamber, Hasrat Mohani Road, Karachi

Statement of Material Facts under Section 166(3) of the Companies Act, 2017.

In compliance of Section 166(3) of the Companies Act, 2017, Gulistan Spinning Mills Ltd. is required to have independent directors on its Board in accordance with the requirements of Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the Company shall ensure that its election of independent directors comply with the requirements of Sections 159 and 166(2) of the Companies Act, 2017.