

**Extraordinary
General Meeting**



N. P. Spinning Mills Limited



N. P. SPINNING MILLS LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of N. P. Spinning Mills Limited will be held Insha Allah on Wednesday the 8th May, 2019 at 10:00 a.m. at 7th Floor, Uni Tower, I.I. Chundrigar Road, Karachi, to transact the following business:-

Ordinary Business:

To confirm the minutes of Extraordinary General Meeting held on 29-12-2018.

Special Business:

To consider and if thought fit, to pass the following resolution with or without modification as a Special Resolution:

"Resolved that approval be and is hereby accorded for buy back of 729,020 ordinary shares of the Company at a minimum buy back price of PKR 20/- per share as approved by Pakistan Stock Exchange Limited by Sponsors of the Company for the purpose of Voluntary Delisting of the Company".

Ordinary Business:

To transact any other business with the permission of the Chair.

By Order of the Board

(Muhammad Siddique)
Company Secretary

Karachi: April 11, 2019

NOTES:

1. The Share Transfer Books of the Company will remain closed from 02/05/2019 to 08/05/2019 (both days inclusive).
2. A member entitled to attend and vote at this meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. Proxies must be deposited at the registered office of the Company not less than 48 hours before the time of meeting. In case of proxy by a corporate member, Board of Directors' resolution/power of attorney shall also be submitted along with the form and specimen signature of the Nominee.
3. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant ID to facilitate identification and in case of proxy, must enclose an attested copy of CNIC. Representatives of Corporate Members should bring the usual documents, required for such purpose.
4. Shareholders who have not yet submitted copy of their valid CNIC are once again requested to send the same to our share Registrar.
5. Change of address, if any, may please be notified immediately.

Statement of Material Facts u/s 134(3) of the Companies Act, 2017

The Company's accumulated losses have exceeded the total market value of the moveable and immoveable assets and the equity stands negative. This has hit the working capital / cash flow management of the Company and the dues of the creditors mainly comprised of the Bank and other government & private sector could not be paid and or settled. The operations of the Mills are suspended since June, 2016 and share prices gone below par value. Therefore the Sponsors of the Company proposed that an opportunity be provided to the minority shareholders and buy back the shares from them who hold in aggregate less than 5% of the paid up share capital of the Company. This will be followed by voluntary delisting from PSX.



N. P. SPINNING MILLS LIMITED

Please quote your Folio No. /
CDC Account / Participant I.D. Number

PROXY FORM

I/We
 of (FULL ADDRESS)
 being a member/members of **N.P. Spinning Mills Limited** hereby appoint.....
(NAME)
 of.....(FULL ADDRESS)
 another member of the Company or failing him/her
 (NAME)
 of (FULL ADDRESS)

another member of the Company as my/our proxy to attend and vote for me/us and on my/our behalf, at the Extraordinary General Meeting of the Company to be held at 7th Floor, Uni Tower, I.I. Chundrigar Road, Karachi, on Wednesday the 8th May, 2019 at 10:00 a.m. and at any adjournment thereof.

Signed this day of 2019

Signature on Five Rupees Revenue Stamp
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(Signature should agree with specimen signature registered with the Company)

CNIC No.

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IMPORTANT:

1. A member entitled to attend and vote at the Extraordinary General Meeting of the Company is entitled to appoint a proxy to attend and vote instead of him/her. No person shall act as a proxy who is not a member of the Company except that a corporate member may appoint a person who is not a member.
2. This Proxy Form, duly completed, must be deposited at the Company's Registered Office, 703 – Uni Tower, I.I. Chundrigar Road, Karachi not less than 48 hours before the time for holding the meeting.

Printed Matter

Book Post Under Postal Certificate

To,



If undelivered, please return to:

N. P. Spinning Mills Limited

703, Uni Tower, I. I. Chundrigar Road, Karachi.

Phones: (92-021) 32427202-05 (4 lines)

E-mail: accounts@npsm.com.pk.

Website: www.npsm.com.pk