



Notice of Annual General Meeting

Notice is hereby given that the 43rd Annual General Meeting of the shareholders of Jubilee Spinning & Weaving Mills Limited (the "Company") will be held on Monday, the October 31, 2016 at 9.30 a.m. at the registered office of the company at 45-A, Off: Zafar Ali Road, Gulberg-V, Lahore to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2016 together with the Directors' and Auditors' Reports thereon.
2. To appoint Auditors of the Company and fix their remuneration.

Special Business

3. To obtain consent of the shareholders in terms of S.R.O. 470(I)/2016 dated May 31, 2016 issued by Securities & Exchange Commission of Pakistan, for the transmission of the annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company either through CD or DVD or USB and to pass the following resolution as an Ordinary Resolution, with or without modification:

Resolved that consent & approval of the members of Jubilee Spinning & Weaving Mills Limited (the "Company") be and is hereby accorded for transmission of annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company to the members for future years commencing from the year ended on June 30, 2017 through CD or DVD or USB instead of transmitting the same in hard copies.

Resolved Further that Chief Executive or Corporate Secretary of the Company be and is hereby authorised to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution.

4. To consider and if deemed fit, to pass the following resolution as a special resolution with or without modification for alteration in the Memorandum of Association of the Company:

Resolved unanimously that object clause III of the memorandum of association of the company be altered by inserting the following sub clause (3A) immediately after existing sub clause 3 subject to confirmation by Securities and Exchange Commission of Pakistan.

3A. To carry on the business of renting out the buildings and / or open area of the company's premises to institutions, corporations, companies, other entities and individuals.

Resolved Further that a petition be filed with the SECP under Sections 21 to 24 of the Companies Ordinance, 1984, read with Rules 3 and 30 of the Companies (General Provisions and Rules) 1985, along with all requisite documents, affidavits, statements, etc. for confirmation of alteration of Memorandum of Association for which purpose, Mr. Shaukat Shafi, Chief Executive Officer and Mr. Tariq Shafi, Director and Mr. Masood A. Sheikh, Director and Corporate Secretary of the company be and are hereby jointly and severally authorized to fulfill all legal, corporate and procedural formalities for accomplishing alteration of the Company's Memorandum of Association.

5. To consider and, if deemed fit, pass the following resolution as a Special resolution with or without modification for alterations in the Articles of Association of the Company:

Resolved that pursuant to Section 28 and other applicable provisions, if any, of the Companies Ordinance, 1984 and any other law(s), Articles of Association of the Company be and are hereby amended by inserting



a new Article 44A immediately after the existing Article 44 to read as under:

44A. **EELECTRONIC VOTING:** The Company shall comply with the mandatory e-voting requirements as may be prescribed by the Securities & Exchange Commission of Pakistan from time to time and members may be allowed to appoint members as well as non-members as proxies for the purposes of electronic voting pursuant to this Article.

Resolved Further that the Chief Executive Officer or Corporate Secretary be and is hereby authorised to do all acts, deed and things, take all steps and action necessary, ancillary and incidental for altering the Articles of Association of the company including filing of all requisite documents/statutory forms as may be required to be filed with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alterations in the Articles of Association and implementing the aforesaid resolution

Statement under section 160(1)(b) of the Companies Ordinance, 1984 is being sent to the shareholders with notice of the meeting.

By Order of The Board

Masood A. Sheikh
Corporate Secretary

Registered Office:
45-A, Off: Zafar Ali Road,
Gulberg-V, Lahore:
T:+92-42-111-245-245
F:+92-42-111-222-245
Dated: October 05, 2016

Notes:

1. The Members' Register will remain closed from October 21, 2016 to October 31, 2016 (both days inclusive). Physical / CDC transfers received at the Registered Office of the Company by the close of business on October 20, 2016.
2. A member eligible to attend and vote in this meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting. A proxy must be a member of the Company.
3. Shareholders are requested to immediately notify the change in address, if any.
4. CDC account holders will further have to follow the guidelines as laid down in circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:
 - a. For attending the meeting:
 - i). In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - ii). In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.
 - b. For Appointing Proxies
 - i). In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit



the proxy form as per the above requirement.

- ii). The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii). Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv). The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- v). In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.

5. Computerized National Identity Card (CNIC) / National Tax Number (NTN)

CNIC or NTN of the shareholders is mandatory in terms of the directive of the Securities and Exchange Commission of Pakistan contained in S.R.O. 831(I)/2012 dated July 05, 2012 for the issuance of future dividend warrants etc., and in the absence of such information, payment of dividend may be withheld in term of SECP's above mentioned directive. Therefore, the shareholders who have not yet provided their CNICs or NTN are once again advised to provide the attested copies of their CNICs or NTN (if not already provided) directly to our Independent Share Registrar without any further delay.

6. Dividend Mandate Option

In order to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged where shareholders can get amount of dividend credited into their respective bank accounts electronically without any delay. In this way, dividends may be instantly credited to respective bank accounts and there are no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc. The Securities and Exchange Commission of Pakistan (SECP) through Notice No. 8(4) SM/CDC 2008 dated April 05, 2013 advised all Listed Companies to adopt e-dividend mechanism due to the benefits it entails for shareholders. In view of the above, you are hereby encouraged to provide a dividend mandate in favour of e-dividend by providing dividend mandate form duly filled in and signed.

7. Availability of Audited Financial Statements on Company's Website

The Company has placed the Audited Annual Financial Statements for the year ended June 30, 2016 along with Auditors and Directors Reports thereon on its website: [www. www.jsw.com.pk](http://www.jsw.com.pk)

8. Transmission of Financial Statements to the Members through e-mail

In pursuance of SECP notification S.R.O 787 (I)/2014 dated September 08, 2014, the companies have been allowed to circulate their Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Director's Report (Annual Financial Statements) along with Notice of Annual General Meeting (Notice) through e-mail to the members of the Company. Members desiring to avail this facility may provide the requisite information to the Company for which form may be downloaded from the Company's website: www.jsw.com.pk

Statement under Section 160(1)(b) of the Companies Ordinance, 1984.

This statement set out the material facts concerning the special business to be transacted at the annual general meeting of the Company to be held on October 31, 2016.

Circulations of Annual Reports through CD/DVD/USB

Securities and Exchange Commission of Pakistan has vide S.R.O. 470(I)/2016 dated May 31, 2016 allowed the companies to circulate the annual reports including annual audited accounts, notices of annual general meetings



and other information contained therein of the Company to its members through CD/DVD/USB subject to consent of the shareholders in the general meeting. This will save time and expenses incurred on printing of the annual report.

The Company shall supply the hard copies of the aforesaid documents to the shareholders on demand, free of cost, within one week of such demand. After approval of the shareholders, the Company will place a Standard Request Form on its website to communicate their need of hard copies of the documents along with postal and email address of the Corporate Secretary/Share Registrar to whom such requests shall be made. Accordingly, the directors have placed the matter before the shareholders for their approval and to pass the ordinary resolution as proposed in the notice of meeting. The directors are not interested, directly or indirectly, in the above business except of their investment as has been detailed in the pattern of shareholding annexed to the Directors Report.

Alteration of Memorandum of Association

The board of directors in their meeting held on October 03, 2016 considered the benefits of alteration in the memorandum of association of the company. The proposed alteration will enlarge the area of operation of the Company and will conveniently and advantageously be combined with the business of the Company. No directors of the company have any interest in the aforesaid special business to be transacted at the meeting. The Memorandum of Association of the company has been kept at the Registered Office and can be inspected from 09.00 to 11:00 a.m. on all working days up to October 31, 2016.

Alteration in the Articles of Association

Securities and Exchange Commission of Pakistan has issued the Companies E-Voting Regulation 2016 on January 22, 2016 vide S.R.O. 43(1)/2016. The directors have recommended alteration in the Articles of Association by inserting a new Article 44A therein which will give the members option to be part of the decision making in the general meeting of the Company through electronic means. Accordingly, it has been proposed to pass the resolution as a Special Resolution for alteration in the Articles of Association of the Company, as specified in the notice of meeting.

The directors are not interested, directly or indirectly, in the above business except to the extent of their investment as has been detailed in the pattern of shareholding annexed to the Directors Report.