

BUSINESS RECORDER

Simultaneously published from Karachi, Lahore & Islamabad

http://www.brecorder.com

Founded by M.A. Zuberi

Karachi, Friday 3 October 2014, 7 Zilhij 1435



International Knitwear Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General meeting of the Shareholder of International Knitwear Limited will be held at 02:00 P.M on Friday, October 24, 2014 at registered office situated at F-2A/L, S.I.T.E, Karachi to transact the following business:

ORDINARY BUSINESS:

- To confirm the minutes of the last Annual General Meeting held on Friday, October 25, 2013.
- To receive, consider and approve the Audited Financial Statement of the Company for the year ended June 30, 2014 together with the Directors' and Auditors' reports thereon.
- To appoint Auditor and fix their remuneration for the year 2014-2015. The present Auditors Baker Tilly Mehmood Idress Qamar, Chartered Accountants retire and being eligible, offer themselves for the re-appointment as auditors of the Company.

SPECIAL BUSINESS:

4. INCREASE IN THE AUTHORIZED SHARE CAPITAL SPECIAL RESOLUTION

To consider the increase of authorized share capital of the Company from Rs. 60 Million to Rs. 100 Million divided into 10,000,000 ordinary shares of Rs.10/- each and to consider and it thought fit to pass the following resolution as special resolution:

"RESOLVED that the authorized share capital of the Company be and is hereby increased from Rs.60,000,000 divided into 6,000,000 ordinary shares of Rs.10/- each to Rs.100,000,000 divided into 10,000,000 ordinary shares of Rs.10/- each, by the creation of 4,000,000 additional ordinary shares at nominal value of Rs.10/- each:

"FURTHER RESOLVED that the Memorandum and Articles of Association of the Company be and is hereby altered for increase in authorized share capital to read as follows:

Clause V of Memorandum of Association "The authorized capital of the Company is Rs.100,000,000/- divided into 10,000,000 ordinary shares of Rs.10/- each"

Article 3 of Article of Association "The authorized capital of the Company is Rs.100,000,000/- divided into 10,000,000 ordinary shares of Rs.10/- each."

FURTHER RESOLVED that Mr. Javed Khan, Secretary of the Company be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation the aforesaid resolution.

Statement u/s 160(1) (b) of the Companies Ordinance 1984.

Item No 4 Increase in Authorized capital

The Company presently has an authorized Shares Capital of Rs. 60,000,000/ (Rupees Sixty Million) divided into 6,000,000 Ordinary Shares of Rs.10/- each.

In order to facilitate further increase in the paid up capital the Board of Directors has recommended that the authorized share capital of the Company be raised to Rs.100,000,000 (Rupees One Hundred Million) divided into 10,000,000 Ordinary shares of Rs. 10/- each by creation of 4,000,000 Ordinary Shares of Rs. 10/- each. For this purpose the Board of Directors has also recommended that the resolution be passed as Special resolution. The resolution increase the authorized Share Capital of the Company in the manner stated above and make the required consequential changes in the Memorandum and Articles of Association of the Company.

- Items 5th of the Agenda - Remuneration of Chief Executive.

For the year 2013-14: Rs.3,172 million to the Chief Executive.

Estimated for the year 2014-15 Rs 4.170 Million to the Chief Executive as under:

	Chief Executive (Rs. In Million)	
	2014-15	2013-14
• Managerial Remuneration & Allowance	3.720	2.820
• Retirement Benefits	0.200	0.152
• Medical	0.250	0.200
• Total	4.170	3.172

- Chief Executive is entitled to use Company maintained Car.

Approval of the Members is required for remuneration for holding their respective office of profit in respect of the CEO. For this purpose it is proposed that, the following resolution be passed as an ordinary resolution:

"RESOLVED THAT approval be and is hereby granted for the holding of offices of profit in the Company by the Chief Executive, and the payment of remuneration to him for the respective periods of service in accordance with the service arrangements, contracts and the rules of the Company amounting, actual for the year 2013-14 Rs. 3.172 million approximately estimated for the year 2014-15 to Rs.4.170 million.

- To consider and approve the disposal of Plant & machinery of the closed dyeing units.
- To transact any other business with the permission of the Chair.

Karachi: October 03, 2014

By Order of the Board

Javed Khan
Company Secretary

Notes:

- Share Transfer Books will be closed from October 18, 2014 to October 24, 2014 (both days inclusive).
- A member of the Company entitled to attend, speak and vote at this meeting may appoint a proxy to attend, speak and vote on his/her behalf. Proxies in order to be effective must be duly signed, witnessed and deposited at the registered office of the Company not less than 48 hours before the time of the meeting.
- CDC account holders will have to follow the under mentioned guidelines as laid down in Circular#1 dated January 26, 2000 of the Securities and Exchange Commission of Pakistan for attending the meeting.
 - 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 identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
- Shareholders are requested to notify change of their addresses, if any to Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House, 99-B, Block 'B', S.M.C.H.S, Main Shahra-e-Faisal, Karachi-74400
- Members who have not yet submitted photocopies of their CNICs to the Company are requested once again to submit the same at the earliest to mention it on dividend warrants in compliance with the directive of the Securities and Exchange Commission of Pakistan vide SRO No. 831(1)/2012 dated 05 July 2012. It is mandatory for the listed companies to print the CNIC Numbers of the registered shareholder(s) or authorized persons on the Dividend Warrants.