



YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Gulberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
Web: www.yousafweaving.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of members of YOUSAF WEAVING MILLS LIMITED (the "Company") will be held at the Registered Office of the Company situated at 7/1 E-3, Main Boulevard, Gulberg III, Lahore on Thursday, October 27, 2022 at 11:00 a.m. to transact the following business :-

Ordinary Businesses:

1. To receive and adopt the audited accounts of the Company for the year ended June 30, 2022, together with the reports of Directors and Auditor's report thereon.
2. To appoint auditors for the year ending June 30, 2023 and to fix their remuneration. The retiring auditors Aslam Malik & Company Chartered Accountants have shown their interest in their reappointment.
3. To transact any other business which may be brought forward with the permission of the Chair.

Special Businesses:

1. To withdraw non-executed resolutions previously passed in EOGM held on March 04, 2022.

* The statement of material facts under section 134(3) of the Companies Act, 2017 is annexed.

Lahore:

October 06, 2022

NADEEM ANWAR

Company Secretary

NOTES:

1. The share transfer books for ordinary shares of the Company will be closed from 20-10-2022 to 27-10-2022 (both days inclusive). Valid transfer(s) received in order by our Share Registrar, Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore by the closure of business on October 19, 2022 will be in treated in time. The same or any change in address, if any, alongside valid copy of CNIC for filing annual return of Company be sent to our share registrar M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore. Tel: 042-35839182.
2. A member entitled to attend and vote at the General Meeting is entitled to appoint another member as proxy. Proxies, in order to be effective, must be received at the Company's registered office not less than forty eight (48) hours before the time of meeting. Members through CDC appointing proxies must attach attested copy of their Computerized National Identity Card (CNIC) or Passport with the proxy form.



YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Golberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
Web: www.yousafweaving.com

3. The shareholders through CDC, who wish to attend the Annual General Meeting, are requested to please bring, original CNIC. CDC account holder 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.
4. In case of corporate entity, certified copy of the board of directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form of the Company.
5. The financial statements for the year ended June 30, 2022 shall be uploaded on the Company's website www.yousafweavingmills.com twenty one days prior to the date of holding of annual general meeting.
6. Pursuant to SECP Notification S.R.O. 787(I)/ 2014 dated September 8, 2014, members may inform the Company to receive the Audited Financial Statements and notices through e-mail by submitting Standard Request Form available on Company's website.
7. If the Company receives consent from the members holding at least 10% shareholding residing in a city, to participate in the meeting through video-link at least 07 days prior to date of the meeting, the Company will arrange facility of video-link in that city subject to availability of such facility in that city.
8. Members are requested to promptly notify the Company of any change in their registered address.
9. Members are requested to please observe covid safety measures as issued by the Government of Pakistan.



YOUSAF WEAVING MILLS LIMITED

A Project of Chakwal Group

7/1 - E-3, Main Boulevard
Gulberg III, Lahore, Pakistan
Tel: +92 42 35757108 & 35717510 - 17
Fax: +92 42 35764036, 35764043 & 35757105
Web: www.yousafweaving.com

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT 2017

This statement set out the material facts concerning the special business to be transacted at the Annual General Meeting to be held on Thursday, October 27, 2022, at 11.00 am.

Yousaf Weaving Mills Limited in order to revamp and revive the Company had to make certain approval from the members of the company in the EOGM held on March 04, 2022. The detail of these approvals were as under:

- Increase in the authorized share capital of the company from Rs. 900 million to 2,000 million
- Revival Business Plan and issue of shares at a discount
- Reduction of Share capital under Revival Business Plan
- To consider multiple steps and measures in respect of spinning unit contribution to the revival scheme of the company but not limited to disposal /transfer of "spinning unit" assets

The Board of Directors considers that with promulgations of certain provisions in the Companies Act 2017, through an amendment by Securities and Exchange Commission of Pakistan vide SRO (1)/2022 dated 16th September 2022 the implementation of the said proposal might be prolonged and protracted and hence withdrawn. Further, the resolutions against the above proposal remained non-executed and members may please ask to withdraw these proposals and accordingly pass a resolution to this effect in the Annual General Meeting to be held on October 27, 2022.

Interest of Directors

The Directors of the company have no direct or indirect interest in above mentioned special business except to the extent that they are members of the company