



**Notice of  
Extra Ordinary  
General Meeting  
to be held on  
27 June, 2023**



## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the members of Dar es Salaam Textile Mills Limited will be held on 27 June 2023, Tuesday at 09:30 a.m. at the Company's registered office, located at House No 37, Street No 14, Cavalry Ground, Lahore Cantt., Lahore, to transact the following businesses:

### Special Business:

- 1. To consider and approve the change in principal line of business in Memorandum of Association of the Company and Company's Articles of Association by passing the following resolutions as special resolutions, with or without modification, addition or deletion in terms of Companies Act, 2017:**

**RESOLVED THAT** approval of members of the Company is accorded for the change in principal line of business in Memorandum of Association of the Company and accordingly alter, by replacing, its existing object Clause III and its Sub-clauses numbered from 1 to 57 of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2017 be substituted by adopting following main new object clause III and its sub-clauses numbers (i) to (iv) (a, b, c), accordingly:

- III (i) To carry on and undertake the business of legally permissible, sale, purchase, import, export and to act as general traders, general order suppliers of products commodities, material legally permissible in any form or shape, manufactured, semi manufactured, raw materials supplied by any company, firm, association of persons, body, whether incorporated or not, individuals, government, semi-government or any local authority and to engage in business of food and beverages or enter into joint arrangement for furtherance of business and to acquire or merge other businesses/entities to consolidate the Company's business, as permissible under law.
  - (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
  - (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company,
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Discounting Services, Microfinance or Microcredit business), Insurance Business, *Modaraba* management company, Stock Brokerage business, forex, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.

- (iv) It is hereby undertaken that the company shall not:
- (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
  - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
  - (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

**RESOLVED FURTHER THAT** the pursuant to provisions of Section 38 of the Companies Act, 2017 (including any amendments thereto or re-enactment thereof) and subject to the approval of shareholders and Securities and Exchange Commission of Pakistan, permission and consents as may be required, the Company's Articles of Association be and hereby altered as per the provisions of the Companies Act, 2017.

**RESOLVED FURTHER THAT** the aforesaid alteration in the Memorandum of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the Securities and Exchange Commission of Pakistan which suggestion, direction and advice shall be deemed to have been approved as part of the past Special Resolution without the need of the members to pass as Special Resolution

**RESOLVED FURTHER THAT** Chief Executive Officer and/or Secretary of the Company be and is/are hereby authorised and empowered on behalf of the Company to do all acts, deeds and things, take all steps and actions necessary, ancillary and incidental for altering Memorandum re-phrase/change the main object Clause of Principal line of business in Memorandum of Association of the Company and Company's Articles of Association whenever and wherever it may require.

**RESOLVED FURTHER THAT** certified copies of this resolutions be communicated to the concerned authorities, wherever required and shall remain in force until notice in writing to the contrary be given.

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- 2. To consider and approve the change of Company Name and if thought fit, to pass the following resolutions as special resolutions, with or without modifications, addition or deletion**

**RESOLVED THAT** subject to the approval of Securities and Exchange Commission of Pakistan under Section 12 of the Companies Act, 2017, the name of the Company be changed from “Dar es salaam Textile Mills Limited” to “DTM Limited” and consequently the name be hereby changed in the Memorandum and Articles of Association of the Company and all other formalities be completed in respect thereof.

**RESOLVED THAT** approval of the members of the Company for the change of name of the Company in Memorandum of Association and Articles of Association of the Company and accordingly alter, by replacing, its Clause I of the Memorandum of Association of the Company and Article 1 of Articles of Association of the Company in accordance with the provisions of the Companies Act, 2017 be substituted with the following:

**Clause I of the Memorandum of Association be and is hereby amended to read as follows:**

“The name of the company is DTM Limited”

**Article 1 of the Articles of Association be and is hereby amended to read as follows:**

“The Company means DTM Limited”

**RESOLVED FURTHER THAT** the name Dar es salaam Textile Mills Limited, wherever appearing in the Memorandum and Articles of Association of the Company and/or any other Deed, Document, Titles etc. be substituted with the name “DTM Limited”.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by Securities and Exchange Commission of Pakistan without the need for passing any fresh resolution by the members.

**RESOLVED FURTHER THAT** the Chief Executive Officer and / or Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary or incidental and to complete all legal formalities and file all necessary documents to Securities and Exchange Commission of Pakistan, as may be necessary for the purpose of implementing the aforesaid resolution.

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**Statement under Section 134(3) of the Companies Act, 2017, pertaining to the Special Business referred to the above is annexed to this notice of meeting, being sent to the shareholders.**

**By Order of the Board**

**Lahore: June 07, 2023**

  
**(Shahid Amin)**  
Company Secretary

Notes:

- 1) The Members Register and Share Transfer Books will remain closed from 21 June 2023 to 27 June 2023 (both days inclusive) for the purpose of the Extra-ordinary General Meeting. Transfers received at M/s Corplink (Pvt.) Limited, Wing Arcade, 1-K Commercial, Model Town, Lahore, the Registrar and Shares Transfer Office of the Company, by the close of business on 20 June 2023 will be treated in time for the purpose of Extra-ordinary General Meeting. Only those persons whose names appear in the Register of Members of the Company as at 20 June 2023 are entitled to attend and vote at the Extra-ordinary General Meeting.
  - 2) A Member entitled to attend and vote at the Extra-ordinary General Meeting may appoint another Member as his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a Member but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the Extra-ordinary General Meeting.
  - 3) CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
- A. FOR ATTENDING THE MEETING:**
- i. In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his original CNIC or Passport of the time of attending the Meeting.
  - ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature 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 holders and/or sub-account holder and their
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- registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirements.
- 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 owner and the proxy shall be furnished with the proxy form.
  - iv. The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
  - v. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
4. Members are requested to notify/submit the following information/documents, in case of book entry securities in CDS to their respective participant/investor account services and in case of physical shares to the Registrar of the Company by quoting their folio number and name of the Company at the above mentioned address, if not earlier notified/submitted:
- Members are requested to notify any change in their registered address immediately.
  - Valid and legible copy of CNIC/Passport (in case of individual) and NTN Certificate (in case of corporate entity). Please note that CNIC Number is mandatory for issuance of dividend warrants and in the absence of this information payment of dividend shall be withheld.
  - Dividend mandate information mentioning title of bank account, International Bank Account Number (IBAN) bank name, branch name, branch code, and address towards direct transfer/credit of cash dividend in your account. Please note that all future dividends shall only be paid through online bank transfer as required under Section 242 of the Companies Act, 2017.
5. Pursuant to the provisions of the Companies Act, 2017 the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given herein above at least 10 days prior to the date of the meeting on the Standard Form available on the company's website.

The Company will intimate respective members regarding venue of the video-link facility before five days of the Meeting along with complete information necessary to enable them to access the facility.

I/we \_\_\_\_\_ of \_\_\_\_\_ being members of Dar es Salaam Textile Mills Limited holder \_\_\_\_\_ Ordinary Shares(s) as per Registered Folio No. CDC/Account No. \_\_\_\_\_ hereby opt for video conference

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facility at Lahore in respect of Extra Ordinary General Meeting of the Company.

6. For any query / problem/information Members may contact the Company at email [info@daressalaamtextilemills.com](mailto:info@daressalaamtextilemills.com) and/or the Share Registrar of the Company at above mentioned address
7. Members can exercise their right to demand a poll subject to meeting requirements of Section 143-145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.
8. The Company also considered to provide e-voting facility in accordance with the requirements of the Companies (E-Voting) Regulations, 2016. However, e-voting facility cannot be made available to the members for this meeting as other mandatory conditions prescribed under the aforesaid Regulations including the availability of accredited intermediary could not be satisfied.
9. As per Circular No. 5 of 2020 dated March 16, 2020 read with Circular No. 4 of 2021 dated February 15, 2021; the shareholders may contact the Company at either of following:

Email: [info@daressalaamtextilemills.com](mailto:info@daressalaamtextilemills.com)

Whatsapp: 0300-4010996

Mobile: 0300-4010996

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ہولڈرز اجلاس میں شرکت کے لئے کمپنی سے ویڈیولنک سہولت فراہم کرنے کا مطالبہ کر سکتے ہیں۔ کمپنی کی ویب سائٹ پر دستیاب معیاری فارم پر ویڈیولنک سہولت کی درخواست کمپنی کے شیئر رجسٹرار کے مذکورہ بالا پتے پر اجلاس کے انعقاد سے کم از کم 10 یوم قبل پہنچ جانی چاہئے۔

ویڈیولنک سہولت کے مقام کی بابت کمپنی متعلقہ اراکین کو اجلاس کے انعقاد سے پانچ یوم قبل سہولت تک رسائی کے لئے مکمل ضروری معلومات کے ہمراہ اطلاع کرے گی۔

میں/ہم..... ساکن..... بطور رکن دارالسلام ٹیکسٹائل ملز لمیٹڈ رجسٹرڈ

فونیو نمبر...../CDC/ اکاؤنٹ نمبر..... کے مطابق..... عمومی حصص کے مالک

/مالکان ہونے کی بنا پر کمپنی کے غیر معمولی اجلاس عام کی بابت لاہور میں ویڈیولنک سہولت کا انتخاب کرتا ہوں/کرتے ہیں۔

6. کسی بھی سوال/مسئلے/معلومات کی صورت میں اراکین کمپنی کے ساتھ ای میل

info@daressalaamtextilemills.com اور/یا کمپنی کے شیئر رجسٹرار سے مذکورہ بالا پتے پر رابطہ کر سکتے ہیں۔

7. اراکین کمپنیز ایکٹ 2017ء کے سیکشن 143-145 اوکٹینیز (پوسٹل بیلٹ) قواعد 2018ء کے تحت کمپنیز یا اجلاس معیارات سے

مشروط بذریعہ پوسٹل بیلٹ رائے شماری کا حق استعمال کر سکتے ہیں۔

8. کمپنیز (ای-ووٹنگ) ضوابط 2016ء کے تحت کمپنی نے ای-ووٹنگ سہولت فراہم کرنے کا بھی انتخاب کیا ہے۔ البتہ، ای-ووٹنگ

سہولت اس اجلاس کے لئے اراکین کو دستیاب نہیں ہو سکتی تا وقتیکہ مذکورہ بالا ضوابط کے تحت درج لازمی شرائط کو پورا اور منظور شدہ ذیلی کمپنی کی دستیابی پر اطمینان نہیں ہو جاتا۔

9. سرکلر نمبر 5/2020 مورخہ 16 مارچ، 2020ء اور سرکلر نمبر 4/2021 مورخہ 15 فروری 2021ء کے مطابق شیئر ہولڈرز کمپنی

کے ساتھ مندرجہ ذیل پر رابطہ کر سکتے ہیں:

ای میل: info@daressalaamtextilemills.com

وٹس ایپ: 0300-4010996

موبائل: 0300-4010996

**A. اجلاس میں شرکت کے لئے**

- i. فرد واحد کی صورت میں، اکاؤنٹ ہولڈر اور/یا ذیلی اکاؤنٹ ہولڈرز، جن کی رجسٹریشن تفصیلات CDC ضوابط کے تحت شائع کی گئی ہیں، کو اجلاس میں شرکت موقع پر اپنا اصلی شناختی کارڈ یا اصلی پاسپورٹ پیش کر کے اپنی شناخت ثابت کرنا ہوگی۔
- b. کاروباری ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بمعہ نامزد فرد کے نمونہ کے دستخط اجلاس کے موقع پر پیش کرنا ہوگا (اگر پہلے جمع نہ کرایا گیا ہو)۔

**B. پراسسز کی تقرری کے لئے**

- i. فرد واحد کی صورت میں، اکاؤنٹ ہولڈر اور/یا ذیلی اکاؤنٹ ہولڈرز، جن کی رجسٹریشن تفصیلات CDC ضوابط کے تحت شائع کی گئی ہیں، مذکورہ بالا معیارات کے مطابق پراسسز فارم جمع کرائیں گے۔
- ii. دو افراد پر پراسسز فارم پر گواہی دیں گے جن کے نام، پتے اور شناختی کارڈ نمبر فارم پر درج ہوں گے۔
- iii. پراسسز فارم کے ہمراہ مستفید ہونے والے مالکان اور پراسسز کے شناختی کارڈ یا پاسپورٹ کی مصدقہ نقل لف کی جائے۔
- iv. اجلاس کے موقع پر پراسسز اپنا اصلی شناختی کارڈ یا اصلی پاسپورٹ پیش کرے گا۔
- v. کاروباری ادارے کی صورت میں بورڈ کی قرارداد/مختار نامہ بمعہ نمونہ کے دستخط پراسسز فارم کے ہمراہ کمپنی کو جمع کرایا جائے گا (اگر پہلے جمع نہیں کرایا گیا ہے)۔

4. اپنے متعلقہ شریک/انویسٹر اکاؤنٹ سروسز کے CDS میں بک انٹری سکورٹیز کی صورت میں اور فزیکل شیئرز کی صورت میں کمپنی کے رجسٹرار کو مذکورہ بالا پتے پر کمپنی کے فولیو نمبر اور نام کے ہمراہ اراکین سے مندرجہ ذیل معلومات/دستاویزات سے مطلع/جمع کرانے کی درخواست کی جاتی ہے، اگر پہلے اطلاع نہیں کی گئی یا جمع نہیں کرائی گئیں:

- اپنے رجسٹرڈ پتے میں تبدیلی کے صورت میں اراکین کو فی الفور مطلع کرنے کی ہدایات کی جاتی ہے۔
  - (فرد واحد کی صورت میں) شناختی کارڈ/پاسپورٹ اور (کاروباری ادارے کی صورت میں) NTN ٹیکس کی کارآمد اور مجاز نقل۔ یاد رہے کہ ڈیوڈنڈ وارنٹس کے اجراء کے لئے شناختی کارڈ نمبر لازمی ہے۔ ایسی معلومات کی عدم موجودگی کی صورت میں منافع منقسمہ کی ادائیگی روک دی جائے گی۔
  - بینک اکاؤنٹ، انٹرنیشنل بینک اکاؤنٹ نمبر (IBAN)، بینک و برانچ کا نام، برانچ کوڈ اور پتہ مشتمل ڈیوڈنڈ مینڈیٹ معلومات تاکہ آپ کے اکاؤنٹ نقد منافع منقسمہ براہ راست منتقل/کریڈٹ کیا جاسکے۔ یاد رہے کہ آئندہ کا تمام تر منافع منقسمہ کمپنیز ایکٹ 2017ء کے سیکشن 242 کے تحت صرف بذریعہ آن لائن بینک ٹرانسفر ادا کیا جائے گا۔
5. کمپنیز ایکٹ 2017ء کے قواعد کی روشنی میں دوسرے شہر میں مقیم اور کل ادا شدہ سرمایہ حصص کے کم از کم 10% حصص کے مالک شیئر

آریٹیکلز آف ایسوسی ایشن کے آرٹیکل 1 میں حسب ذیل ترمیم کر کے پڑھا جائے:  
 ”کمپنی کا نام DTM لمیٹڈ ہے۔“


مزید فرار پایا کہ کمپنی کے میمورنڈم اور آریٹیکلز آف ایسوسی ایشن اور/یا دیگر معاہدہ، دستاویزات، عنوانات وغیرہ میں جہاں بھی دار السلام ٹیکسٹائل ملز لمیٹڈ کا نام آئے اسے ’DTM لمیٹڈ‘ سے تبدیل کیا جائے۔

مزید فرار پایا کہ اراکین کی جانب سے تازہ قرار داد کی منظوری کے بغیر سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی ہدایات کے مطابق بورڈ یہاں باضابطہ طور پر ان قرار دادوں میں ترمیم کی منظوری کے لئے بااختیار ہے۔

مزید فرار پایا کہ چیف ایگزیکٹو آفیسر اور/یا کمپنی سیکریٹری کو یہاں باضابطہ طور پر اپنی کلی صوابدید پر ضروری یا واقعاتی تمام امور، معاہدے اور کام کرنے اور تمام قانونی تقاضے پورے کرنے اور سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کو تمام ضروری دستاویزات جمع کرانے کا مجاز ٹھہرایا جاتا ہے تاکہ مذکورہ بالا قرار داد پر عمل درآمد کیا جاسکے۔

کمپنیز ایکٹ 2017ء کے سیکشن (3) 134 کے تحت مذکورہ بالا خصوصی امور پر مشتمل اعلامیہ شیئر ہولڈرز کو بھیجے جانے والے نوٹس اجلاس ہذا کے ساتھ منسلک کیا گیا ہے۔

بحکم بورڈ

  
 (شاہد امین)  
 کمپنی سیکریٹری

لاہور: جون 07، 2023ء

مندرجات:

- (1) اراکین کارجرٹ اور شیئر ٹرانسفر Books مؤرخہ 21 جون 2023ء تا 27 جون 2023ء (بشمول دونوں ایام) غیر معمولی اجلاس عام کے لئے بند رہیں گی۔ 20 جون 2023ء کو کاروبار بند ہونے تک میسرز کارپ لنک (پرائیویٹ) لمیٹڈ، ونگ آر کیڈ، 1-K کمرشل، ماڈل ٹاؤن لاہور، رجسٹرار اور کمپنی کے شیئر ٹرانسفر آفس کو موصول ٹرانسفرز غیر معمولی اجلاس عام کی غرض سے بروقت وصولی شمار ہوں گی۔ 20 جون 2023ء کو کمپنی اراکین کے رجسٹر میں درج افراد غیر معمولی اجلاس عام میں شرکت اور ووٹ کرنے کے اہل ہیں۔
- (2) غیر معمولی اجلاس عام میں شرکت اور ووٹ کرنے کا اہل رکن کسی دوسرے رکن کو اپنی جگہ شرکت اور ووٹ کرنے کے لئے اپنا/اپنی پراکسی مقرر کر سکتا/سکتی ہے۔ جب کہ ایک کارپوریشن کسی ایسے شخص کو پراکسی مقرر کر سکتی ہے جو رکن نہ ہو لیکن کارپوریشن سے باقاعدہ مجاز ہو۔ غیر معمولی اجلاس عام کے انعقاد سے کم از کم 48 قبل پراکسیز کمپنی کے رجسٹر آفس میں موصول ہو جانی چاہئیں۔
- (3) CDC اکاؤنٹ ہولڈرز کو سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی مندرجہ ذیل جاری کردہ ہدایات پر عمل کرنا ہوگا:

(b) ملٹی لیول مارکیٹنگ (MLM)، پائیراٹڈ اینڈ پونزی سکیموں یا دیگر متعلقہ سرگرمیوں/کاروبار یا دیگر لائٹری بزنس متعارف نہیں کرائے گی۔

(c) کسی بھی مجاز کاروبار سے منسلک نہیں ہوگی تاوقتیکہ فی الوقت مروجہ قوانین کے تحت درکار کسی مجاز اتھارٹی سے لازمی منظوری، اجازت نامہ، راضی نامہ یا لائسنس نہ حاصل کر لیا جائے

مزید قرار پایا کمیٹی ایکٹ 2017ء کے سیکشن 38 (بشمول مابعد ترمیم یا اطلاق) کی پیروی اور حسب ضرورت اجازت نامے اور رضامندی، شیئر ہولڈرز اور سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی منظوری سے مشروط کمپنی کے آرٹیکلز آف ایسوسی ایشن کو یہاں باضابطہ طور پر تبدیل کیا جائے:

مزید قرار پایا کمپنی کے میمورنڈم آف ایسوسی ایشن میں مذکورہ بالا تبدیلی مجاز فرد کی حسب منشا یا سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی تجویز، ہدایات اور مشورے کے مطابق ترمیم، تبدیلی، اضافہ یا حذف سے مشروط ہوگی جب کہ اس تجویز، ہدایت اور مشورہ کو اراکین کی جانب سے خصوصی قرارداد کی منظوری کے بغیر سابقہ خصوصی قرارداد کے حصے کے طور پر منظور کیا جائے گا۔

مزید قرار پایا کمپنی کے چیف ایگزیکٹو آفیسر اور/یا کمپنی سیکریٹری کو میمورنڈم میں ترمیم، کمپنی کے میمورنڈم آف ایسوسی ایشن اور آرٹیکلز آف ایسوسی ایشن میں حسب ضرورت کمپنی کے کاروبار کی نوعیت کی بابت بنیادی آجیکٹ کلوز کو دوبارہ تحریر کرنے/تبدیل کرنے کے لئے تمام ضروری امور اور اقدامات کرنے اور معاہدے کرنے کے لئے یہاں کمپنی کی جانب سے باضابطہ طور پر مجاز اور با اختیار بنایا جاتا ہے۔

مزید قرار پایا کہ اس قرارداد کی مصدقہ نقول سے جہاں ضرورت ہو متعلقہ اتھارٹیز کو آگاہ کیا جائے جو اس کے برعکس تحریری نوٹس تک کارآمد رہے گا۔

2. کمپنی کے نام میں تبدیلی کو زیر غور لانا اور منظور کرنا اور مناسب سمجھنے پر مندرجہ ذیل خصوصی قرارداد کو بمعہ/علاوہ ترمیم، اضافہ یا حذف منظور کرنا:

قرار پایا کمیٹی ایکٹ 2017ء کے سیکشن 12 کے تحت سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی منظوری سے مشروط کمپنی کے نام ”دارالسلام ٹیکسٹائل ملز لمیٹڈ“ کو ”DTM لمیٹڈ“ سے تبدیل کیا جائے اور نتیجتاً اس نام کو کمپنی کے میمورنڈم اور آرٹیکلز آف ایسوسی ایشن میں تبدیل کیا جائے اور اس بابت تمام دیگر تقاضے پورے کئے جائیں۔

قرار پایا کمپنی کے میمورنڈم اور آرٹیکلز آف ایسوسی ایشن میں کمپنی نام کی تبدیلی اور اس بابت کمپنی کے میمورنڈم کی شق 1 اور آرٹیکلز آف ایسوسی ایشن کے آرٹیکل 1 میں تبدیلی کے ذریعے ترمیم کے لئے کمیٹی ایکٹ 2017ء کے قواعد کے تحت کمپنی اراکین کی حسب ذیل منظوری درکار ہے:

میمورنڈم آف ایسوسی ایشن کی شق 1 کو حسب ذیل ترمیم کر کے پڑھا جائے:

”کمپنی کا نام DTM لمیٹڈ ہے۔“

## نوٹس برائے غیر معمولی اجلاس عام

نوٹس ہذا کے ذریعے مطلع کیا جاتا ہے کہ دارالسلام ٹیکسٹائل ملز لمیٹڈ کے اراکین کا غیر معمولی اجلاس عام مورخہ 27 جون 2023، بروز منگل بوقت 09:30 بجے صبح کمپنی کے رجسٹرڈ آفس واقع مکان نمبر 37، گلی نمبر 14، کیولری گراؤنڈ، لاہور کینٹ، لاہور میں مندرجہ ذیل امور پر بحث کے لئے منعقد ہوگا:

خصوصی امور:

1. کمپنی کے ممبرنڈم آف ایسوسی ایشن اور آرٹیکلز آف ایسوسی ایشن میں کاروبار کی بنیادی نوعیت کو تبدیل کرنے پر غور کرنا اور کمپنیز ایکٹ 2017ء کے تحت مندرجہ ذیل قرارداد کو بحال/علاوہ ترمیم، اضافہ یا حذف بطور خصوصی قرارداد منظور کرنا:

قرارداد پر پایا کہ کمپنی کے ممبرنڈم آف ایسوسی ایشن میں کاروبار کی بنیادی نوعیت میں تبدیلی کے لئے کمپنی کے اراکین کی منظوری دی جاتی ہے اور اس بابت کمپنیز ایکٹ 2017ء کے قواعد کی پیروی میں کمپنی کے ممبرنڈم آف ایسوسی ایشن کی موجودہ آجیکٹ کلانا III اور اس کی ذیلی شقوں 1 تا 57 کو مندرجہ ذیل نئی آجیکٹ کلانا III اور اس کی ذیلی شقوں (i) تا (iv) (c، b، a) کے ساتھ حسب ضابطہ ترمیم و تبدیل کیا جاتا ہے:

III (i) کسی بھی صورت یا وضع میں کمپنی، فرم، افراد کی انجمن، باڈی (درج یا غیر درج شدہ)، افراد، سرکاری و نیم سرکاری یا دیگر مقامی اتھارٹی کی جانب سے تیار، جزوی تیار خام مال پروڈکٹس اشیاء کے جنرل ٹریڈرز، جنرل آرڈر سپلائرز کے طور پر قانوناً خرید و فروخت اور درآمد و برآمد کے کاروبار کو اپنانا اور چلانا یا کھانے اور مشروبات کے کاروبار سے منسلک ہونا یا کاروبار کے تسلسل کے لئے کسی سے معاہدے میں داخل ہونا یا قانونی منظوری سے مشروط کمپنی کے کاروبار کو استحکام دینے کے لئے دیگر کاروباروں/اداروں کو حاصل کرنا یا ان میں ضم ہونا۔

(ii) درج ذیل ذیلی شق (iii) میں بیان کردہ کاروبار کے علاوہ کمپنی تمام قانونی کاروباروں سے منسلک ہو سکتی ہے اور اس بابت تمام ضروری اقدامات کرنے کی مجاز ہوگی۔

(iii) اس شق کی مذکورہ زیریں ذیلی شقوں میں بیان کردہ مندرجات کے علاوہ یہاں بیان کسی بھی جزو کے تحت کمپنی کو بینکنگ کمپنی، نان-بینکنگ مالیاتی کمپنی (میوچل فنڈ، لیزنگ، انویسٹمنٹ کمپنی، انویسٹمنٹ ایڈوائزر، رینیل اسٹیٹ انویسٹمنٹ ٹرسٹ، پیمنٹ کمپنی، ہاؤسنگ فنانس کمپنی، ویپر کیپٹل کمپنی، ڈسکاؤنٹنگ سروسز، مائیکرو فنانس یا مائیکرو کریڈٹ برنس)، انشورنس برنس، مضاربہ منجمنٹ کمپنی، سٹاک بروکرینج برنس، فوریکس، منجنگ ایجنسی، سکیورٹی گارڈ فراہم کرنے کی ایجنسی کے کاروبار یا فی الوقت مروجہ قوانین یا کمیشن کی ہدایات کے تحت دیگر ممنوعہ کاروبار بالواسطہ یا بلاواسطہ طور پر اپنانے یا اس میں شامل ہونے کے لئے مجاز نہیں ٹھہرایا جائے گا۔

(iv) یہاں باضابطہ طور پر قرار کیا جاتا ہے کہ کمپنی:

(a) مذکورہ بالا ذیلی شق (iii) میں درج کسی کاروبار یا کسی غیر قانونی عمل میں شامل نہیں ہوگی۔



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

This statement sets out the material facts pertaining to the special business to be transacted at the Extra-Ordinary General Meeting of the Company to be held on June 27, 2023

**To consider and approve the change of principal line of business**

Under the provisions of the Companies Act, 2017, a Company may carry on or undertake any lawful business or activity and do any act or enter into any transaction being incidental and ancillary thereto which is necessary in attaining its business activities, however, the principal line of business of the company shall be mentioned in the Memorandum of Association of the company which shall not be inconsistent or contradictory with name of the Company. The 'principal line of business' has been defined to mean the business in which substantial assets are held or likely to be held or substantial revenue is earned or likely to be earned by a company, whichever is higher. The Company will be conducting the business of General Trading Allied & Other products and will likely to have substantial revenues from this business. Accordingly, the Board of Directors of the Company has recommended the alteration in Memorandum of Association by replacing its existing object Clause III with the new Clause III as mentioned hereinafter. The object stated at serial number 3 of the object Clause of the existing Memorandum of Association of the Company (treated as the principal line of business under the Companies Act, 2017) is Manufacturing and Sale of textile products. As the Company has disposed off its plant, machinery and land of the Company, hence manufacturing and sale of textile is no more the business of the Company.

The information required under SRO 423(I)/2018 dated April 03, 2018 is as under.

**Existing and proposed principal line of business of the company**

Existing	Proposed
<p><i>The objects for which the Company is established are to carry out all or any of the following:</i></p> <p><i>III (3) To carry on the business of manufacturing, buying, selling, exchanging, converting, altering, importing, exporting, processing, twisting or otherwise handling, or dealing in Polyester Staple Fiber, Rayon, Viscos, Raw Silk, Silk Yarns or Artificial Silk</i></p>	<p><i>"III To carry on and undertake the business of legally permissible, sale, purchase, import, export and to act as general traders, general order suppliers of products commodities, material legally permissible in any form or shape, manufactured, semi manufactured, raw materials supplied by any company, firm, association of persons, body, whether incorporated or not, individuals, government, semi-government or any local</i></p>

*Yarn and which expression shall include all synthetic Fibers whatsoever for textile use, Staple Fiber, Staple Fiber Yarn and such other Fibers or Fibrous materials or allied products, by products or substances or substitutes for all or any of them or Yarn or Textile or other use, as may be practicable or deemed expedient and to carry on business of dyeing, bleaching and printing of cloth.*

authority and to engage in business of food and beverages or enter into joint arrangement for furtherance of business and to acquire or merge other businesses/entities to consolidate the Company's business, as permissible under law.

#### **Reasons for change in principal line of business of the company**

The Company has suspended its operations since September 2016 owing to shortage of working capital, unfavorable market conditions and continuous losses. As on 31 March 2023, the Company's accumulated losses stood at Rupees 93.344 million; its equity eroded by Rupees 93.345 million. At present, the Company has sold all its assets and settled all of its liabilities towards financial institution. The management of the Company has now decided to shift its main object line of business from textile to general trading. This change shall be implemented forthwith by the Company as it has all the resources for implementation. Benefits likely to accrue to the Company and its members from this change and financial projections are stated in detail in business plan. Business plan is available for inspection at the Registered Office of the Company on any working day up to June 27, 2023 during Business Hours and also at the time of the Extraordinary General Meeting. Highlights of Business Plan are also given in this statement under section 134(3) of the Companies Act, 2017 under the agenda relating to approval of Business Plan.

**Benefits likely to accrue to the company and its members from the proposed change** As operations of the Company has been suspended and all of its plant and machinery has been disposed off with the approval of the shareholders, sought on April 30, 2018, and subsequently disposal of land & building with the approval of shareholders in the EOGM held November 20, 2021. Now, the board of directors of the Company has proposed alteration in principal line of business to enter into the general trading to fetch better return on investment and enhance the shareholders' value. The management of the Company believes that Business Plan shall pave the way for restoration of Company's status to Normal Counter of PSX. The show cause notice proceedings have already been withdrawn for a period of one year effective October 25, 2022

**Financial projections, including, inter alia, project cost for new proposed principal business, sources of funds to cover the project cost, revenues, expenses etc. along with underlying assumptions** Financial projections, including project cost for new proposed principal business, sources of funds to cover the project cost, revenues, expenses etc. along with underlying assumptions may be reviewed from the business plan available at the

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registered office of the Company during business hours before convening of the Extra Ordinary General Meeting. This business plan shall be financed by the Company from its own sources. The shareholders of the Company shall benefit from this Business Plan through better return on investment and enhance the shareholders' value. It is expected that minority shareholders will get dividend in coming years.

**Impact on existing line of business** The Company has already sold out its assets in accordance with the approval of the shareholders; therefore, the approval of shareholders would align its business with the main object clause.

**Expected time period when proposed change is expected to be implemented** The Company has approached certain vendors and suppliers and has received positive response therefore no further time would be required by the Company and the company shall start its new business within a short span of time.

**A statement by the board that the proposed change will not be detrimental to the interest of the company or its members as a whole** The Board of Directors of the Company is confident that this change will not be determinant to the interest of the Company or its Members as a whole. This change shall be implemented forthwith by the Company as it has all the resources for implementation.

**Interest of directors and their relatives** No Directors or Chief Executive of the Company or their relatives have any interest in the approval of Business Plan of the Company except in their capacities as Directors / Chief Executive / Shareholders. The Directors also undertake and confirm that they have carried out due diligence in respect of Business Plan.

**Availability of Relevant Documents** The documents pertaining to foregoing Special Businesses including the Business Plan are available for inspection at the Registered Office of the Company on any working day up to June 27, 2023 during Business Hours and also at the time of Extraordinary General Meeting.

**To consider and approve the change of Company Name and if thought fit, to pass the following resolutions as special resolutions, with or without modifications, addition or deletion**

Due to change in the main principal line of business of the Company as stated above; it is essential for the Company to ensure that name of company commensurate with the main line of business. Change of name shall not affect any legal proceedings that might have commenced by or against the company under its former name. It would also not affect rights and obligations of the Company. The information required under S.R.O. 423(I)/2018 dated April 03, 2018 is as under:

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**i) Reasons and effects of change of name by the company**

In order to make sure that the new Principal Line of Business of the Company is consistent with the name of the Company, it has been decided by the Board of Directors of the Company that name of “Dar es salaam Textile Mills Limited” be changed to “DTM Limited”. The availability of the name “DTM Limited” for use by the Company has been confirmed by Securities and Exchange Commission of Pakistan on May 26, 2023. Consequent to the change in the name of the Company, alteration in Memorandum and Articles of Association would also be required, wherever the extant name of the Company appears. Since prior consent of the members by way of a special resolution is required for affecting any change in the name of a company, consent of the Members to the change in the name of the Company, as aforesaid, is being sought in terms of the Special Resolution set out in the Notice.

Upon approval by the members, the Company shall make an application to Securities and Exchange Commission of Pakistan for approving the change in the name of the Company and issuing a fresh Certificate of Incorporation to the Company in the new name as aforesaid, upon receipt of which the Company shall make the required alteration in the Memorandum and Articles of Association of the Company, title of bank accounts, deeds, registration, other documents etc. so that the said documents reflect the new name accordingly, in place of the Dar es salaam Textile Mills Limited.

**ii) Proposed new name of the company**

“DTM Limited”

**iii) Confirmation that the proposed name is not incommensurate with the principal line of business of the company**

There is nothing inappropriate in the proposed name that give rise to any disparity with the proposed line of business.

**iv) If change of name is due to diversification of main business activities or entering a new geography etc. same shall be disclosed**

Not applicable

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**BUSINESS PLAN**

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### **Purpose of Business Plan**

The purpose of this business plan is to provide an overview on plan for the revival of Dar-Es-Salam Textile Mills Limited (the Company or the DTML) and its future. The DTML started as a spinning unit and faced multiple challenges over the two decades – being highly leveraged and suffering annual losses, resulted in the company shutting down. The new management tried to revive the spinning unit, however, the best option it found was to sell the assets to pay down the debt. Now, the next step is to revival the company and the management believes that a change in the main line of business is a key to success. Therefore, the management is seeking approval to change its main line of business to trading in edible and non-edible items.

### **The Company**

Dar es Salaam Textile Mills Limited, based in Muridke, Sheikhpura district, was set up as a spinning unit in 1989. The Company was listed on the Pakistan Stock Exchange Limited (then Karachi Stock Exchange (Guarantee) Limited). It started its production with 12,480 spindles in 1989 and in 1992, the production capacity was enhanced to 16,320 spindles. Over its two decades of chequered growth; it experienced remarkable returns in early 2000 to extremely challenging times in recent years.

In Fiscal Year 2013-14, the company suffered electricity disconnection from August 2013 to November 2013 owing to floods in the area that resulted in reduced production and higher costs. Moreover, due to deteriorating market conditions, pressure from all creditors – banks and market, reduced market demand, the management shut down operation in August 2014. The management tried to raise capital to restart operations via foreign investment, however given the circumstances of the textile industry in Pakistan and country risk, the deal fell through. With the increasing pressure of banks to service its debt, the management felt that the most viable solution would be to sell the unit to a credible party. The old management entered into a rental agreement with Sally Textile with the understanding of future sale. Unfortunately, due to Sally Textile’s inability to satisfy the lead lender, the deal fell through. Sally Textile officially withdrew their Public Offer on 28th November 2016.

After the rescinding of the Public Offer, the original stakeholders with new management took back physical possession of the unit. After repossession, the new management assessed the liquidity requirements of the Company and obtained approval to sell freehold land, buildings, plant and machinery and stores and spares, to enter into trading of man-made fibres (including but not limited to polyester, viscose and acrylic), yarn and shares.

Although the management successfully sold the plant and machinery and paid off some of its creditors, it was unable to sell the land & building. The foremost reason for the delay in sale of land and building was the global pandemic of Covid 19. Nonetheless, the

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management constantly strived to look for opportunities that would allow it to revive the company and make it a profitable entity for its shareholders. Therefore, in April 2020, it sought permission to lease out land and building to meet cash flow requirements. Nevertheless, the management never stopped searching for prospective buyers and in November 2021, it was successful in selling its land and building. By September 2022, the management successfully cleared off all the company's debt – from bank, market, labour and government liability.

Regarding the future of the company, the management has thoroughly considered the available options for revival. Through extensive analysis of various industries and taking into account the prevailing economic and political conditions in Pakistan, the management has concluded that engaging in the trading of commodities, including meat and other items, presents the most promising path forward.

#### **Future Business Plan – Trading**

When strategizing for the future of the company, the management has carefully evaluated different avenues for growth and sustainability. After comprehensive industry research and considering the current economic and political landscape in Pakistan, the management has identified trading in both edible and non-edible items as a favourable opportunity. This approach encompasses the trading of a wide range of commodities, including food products as well as various other non-edible goods. The management is also opting to change its name to “DTM Limited.”

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### **Rational for Trading in edible and non-edible items**

The management believes that the rationale for trading both edible and non-edible items lie in the diversification of the Company's product portfolio and the potential market opportunities they present. By engaging in the trading of edible items such as food products, the company can tap into a fundamental and essential market segment. The demand for food items remains consistent, providing a stable customer base and the potential for growth.

Simultaneously, trading non-edible items expands the company's reach into different consumer markets and industries. Non-edible items encompass a wide range of products such as consumer goods, household items, electronics, textiles, and more. This diversification allows the company to capitalize on varying consumer preferences and capitalize on emerging trends.

Moreover, by trading both edible and non-edible items, the company can mitigate potential risks associated with relying solely on one market segment. Fluctuations in demand or changes in consumer behaviour within a specific industry or product category can impact business performance. However, by trading in both edible and non-edible items, the company can spread its risk and maintain a more stable revenue stream.

Furthermore, engaging in trading across different product categories allows for cross-selling opportunities. Customers who are interested in purchasing edible items may also be interested in non-edible items, and vice versa. This synergy can contribute to increased sales and customer loyalty.

Overall, the rationale for trading both edible and non-edible items is based on the desire to diversify the company's product offerings, tap into multiple market segments, mitigate risks, and leverage potential cross-selling opportunities, all of which can contribute to the long-term growth and success of the company.

### **Dividends for minority shareholders**

As per the projections shared, the management plans to issue dividends to its minority shareholders from the third year on.

### **Conclusion**

In order to ensure continuity of the Company and to serve all of its shareholders, the management is eager to seek approval to its new name and new business plan. The management strongly believes in the new line of business and is positive that it will reap benefits to the company, its shareholders and the exchequer as the Company will become an active tax payer.

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## Financial Projections

Statement of Financial position	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
<b>Rupees</b>					
<b>Non Current Assets</b>					
Equipment	136,098	115,683	98,331	83,581	71,044
Security deposits	27,025	27,025	27,025	27,025	27,025
	163,123	142,708	125,356	110,606	98,069
<b>Current Assets</b>					
Trading Stocks	4,319,200	4,448,776	4,582,239	4,719,706	4,861,298
Advances and other receivables	600,000	480,000	500,000	500,000	500,000
Trade receivables	5,466,272	5,739,586	6,026,565	6,327,893	6,644,288
Sales tax receivable	4,056,968	4,056,968	4,056,968	4,056,968	4,056,968
Cash and bank balances	11,149,178	11,791,958	20,542,539	31,696,557	44,919,278
	25,591,618	26,517,288	35,708,311	47,301,124	60,981,832
<b>Current Liabilities</b>					
Trade and other payables	8,000,000	2,000,000	2,000,000	2,000,000	1,500,000
Income tax payable	1,681,614	2,490,192	3,382,520	4,338,569	5,366,955
Unclaimed Dividend	1,159,777	1,159,777	1,159,777	1,159,777	1,159,777
	10,841,391	5,649,969	6,542,297	7,498,346	8,026,732
	14,750,227	20,867,319	29,166,014	39,802,778	52,955,100
<b>Working Capital Employed</b>					
	<b>14,913,350</b>	<b>21,010,027</b>	<b>29,291,369</b>	<b>39,913,384</b>	<b>53,053,169</b>
<b>NET CAPITAL EMPLOYED</b>					
	<b>14,913,350</b>	<b>21,010,027</b>	<b>29,291,369</b>	<b>39,913,384</b>	<b>53,053,169</b>
<b>Represented by:</b>					
Share capital	80,000,000	80,000,000	80,000,000	80,000,000	80,000,000
Loan from sponsor	24,455,994	24,455,994	24,455,994	24,455,994	24,455,994
Accumulated loss	(89,542,644)	(83,445,967)	(75,164,625)	(64,542,610)	(51,402,825)
<b>Total Equity</b>	<b>14,913,350</b>	<b>21,010,027</b>	<b>29,291,369</b>	<b>39,913,384</b>	<b>53,053,169</b>

Projected Statement of profit or loss	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
<b>Rupees</b>					
Revenue - net	154,352,640	162,070,272	170,173,786	178,682,475	187,616,599
<b>Cost of sales</b>	<b>130,704,000</b>	<b>134,625,120</b>	<b>138,663,874</b>	<b>142,823,790</b>	<b>147,108,504</b>
<b>Gross Profit</b>	<b>23,648,640</b>	<b>27,445,152</b>	<b>31,509,912</b>	<b>35,858,685</b>	<b>40,508,095</b>
Administrative and general expenses	13,619,017	14,320,383	15,053,754	15,821,192	16,624,788
Selling expenses	3,798,000	3,987,900	4,187,295	4,411,409	4,631,980
	17,417,017	18,308,283	19,241,049	20,232,601	21,266,768
Operating profit	6,231,623	9,136,869	12,268,863	15,626,084	19,238,790
Finance costs	(500,000)	(550,000)	(605,000)	(665,500)	(732,050)
<b>Profit before taxation</b>	<b>5,731,623</b>	<b>8,586,869</b>	<b>11,663,863</b>	<b>14,960,584</b>	<b>18,506,740</b>
Taxation	(1,929,408)	(2,490,192)	(3,382,520)	(4,338,569)	(5,366,955)
<b>Profit After Taxation</b>	<b>3,802,215</b>	<b>6,096,677</b>	<b>8,281,342</b>	<b>10,622,015</b>	<b>13,139,785</b>

**FORM OF PROXY**  
**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

The Company Secretary  
Dar Es Salaam Textile Mills Limited  
H.No. 37, Street No.14, Cavalry Ground,  
Lahore-Cantt.

L/F NO.	
NO. OF SHARES	

Dear Sir,

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member of DAR ES SALAAM TEXTILE MILLS LIMITED, hereby appoint

\_\_\_\_\_  
(NAME)

of \_\_\_\_\_

(another member of the Company) to attend, act and vote for me/us and on my/our

behalf at the Extra Ordinary General Meeting of the Company to be held on Tuesday

June 27, 2023 at 9:30 A.M. at the H.No. 37, Street No.14, Cavalry Ground, Lahore-

Cantt. and at any adjournment thereof.

As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature on Revenue  
Stamp

(Signature should agree with the specimen  
Signature registered with the Company)

Date: \_\_\_\_\_

Note: Proxies must be received at the Registered office of the Company not later than 48 hours before time of holding the meeting duly stamped, Signed and witnessed.

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**DAR ES SALAAM**  
**TEXTILE MILLS LIMITED**

**HEAD OFFICE:** H.No. 37, Street No.14,  
Cavalry Ground, Lahore-Cantt.  
Phones: (042) 36610643-44