



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 43rd Annual General Meeting of the shareholders of Crescent Fibres Limited will be held on Wednesday the 28th of October, 2020 at 9.30 a.m. at Registered Office of the Company 104-Shadman-1, Lahore to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt Audited Accounts of the Company for the year ended 30th June, 2020 together with Auditors and Directors reports thereon.
2. To appoint Auditors and fix their remuneration. The retiring auditors M/s. BDO Ebrahim & Company, Chartered Accountants offer themselves for re-appointment.

SPECIAL BUSINESS

3. To approve the remuneration of Chief Executive & Executive Director of the Company and if found appropriate, to pass with or without modification the resolution:

"RESOLVED THAT the Company hereby approves and authorizes the payment of remuneration to Mr. Imran Maqbool, Chief Executive of the Company for a total sum not exceeding Rs.6.39 million per annum inclusive of perquisites and retirement benefits, admissible under the Company's Rules."

"FURTHER RESOLVED THAT the Company hereby approves and authorizes the payment of remuneration to Mr. Humayun Maqbool, Executive Director of the Company for a total sum not exceeding Rs.6.39 million per annum inclusive of perquisites and retirement benefits, admissible under the Company's Rules."
4. To ratify and approve transactions conducted with related parties for the year ended June 30, 2020 by passing the following resolution in respect of related party transactions in which the majority of Directors of the Company are interested in terms of Section 207 & 208 of the Companies Act, 2017.

"RESOLVED THAT the transactions conducted with related parties as disclosed in the note of the financial statement for the year ended June 30, 2020 and specified in the Statement of Material Information under section 134(3) be and are hereby ratified, approved and confirmed."
5. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial years ending June 30, 2021 by passing the following special resolution with or without modification.

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case to case basis for the financial year ending June 30, 2021."

"RESOLVED FURTHER that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

OTHER BUSINESS

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

October 03, 2020
REGISTERED OFFICE
104-Shadman-1, Lahore,

By Order of the Board
JAVAID HUSSAIN
Company Secretary

NOTES:

1. The Share Transfer Books of the Company will remain closed from 20th October, 2020 to 28th October, 2020 (both days inclusive).
2. A member eligible to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies in order to be valid must be received by the company duly completed not less than 48 hours before the Meeting.
3. CDC shareholders are requested to bring with them their National Identity Cards alongwith participants' ID number and their account numbers at the time of Annual General Meeting in order to facilitate identification. In case of corporate entity, a certified copy of the resolution passed by the Board of Directors/valid Power of Attorney with the specimen signature of the nominee be produced at the time of meeting.
4. 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 request.

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