

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 55th Annual General Meeting of Indus Dyeing & Mfg. Co. Ltd. will be held at **Indus Dyeing & Mfg. Co. Ltd.** Plot No. 3 & 7, Sector No. 25, Korangi Industrial Area, Karachi on Wednesday, October 31, 2012 at 5:00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of 54th Annual General Meeting held on October 31, 2011.
2. To receive consider and adopt the Audited Accounts together with the Directors' and Auditors' report for the period ended June 30, 2012.
3. To appoint auditors and fix their remuneration for the year ending 30th June 2013. The present auditors M/s Yousuf Adil Saleem & Company Chartered Accountants retire and being eligible offer themselves for reappointment.
4. To approve and declare cash dividend (2011-2012) on the ordinary shares of the company. The directors have recommended a Final Cash dividend of 200% (or Rs. 20 per share) together with the Interim Dividend of 150% (or Rs. 15 per share) already paid, the total dividend for 2011-2012 will thus amount to 350% of Rs. 35 per share.
5. To approve the transfer of Rs.1.000 (Billion) from profit and loss account to general reserve.

SPECIAL BUSINESS:

6. To consider and approve enhancement in monthly remuneration of the Chairman, Chief Executive and Four fulltime working Directors namely, Mr. Imran Ahmed, Mr. Naveed Ahmed, Mr. Shafqat Masood and Mr. Shahwaiz Ahmed.
7. To consider and pass, with or without modification, Special Resolution pertaining to the alterations, substitution, additions or deletions, wherever necessary, in the existing Articles of Association of the Company in order to bring it in alliance with the provisions of the Companies Ordinance, 1984.
8. To transact any other business with the permission of the chair,

A Statement u/s160(1)(b) of the Companies Ordinance, 1984 pertaining to the Special Resolutions is being sent to member of the company with the Annual Report.

BOOK CLOSURE

The Share Transfer Books of the Company will remain closed from **23 – 10 – 2012** to **31 – 10 – 2012** (both days inclusive) for the entitlement of payout.

By Order of the Board

Karachi
Date; October 04, 2012

Ahmed Faheem Niazi
Company Secretary

STATEMENT UNDER SECTION 160 OF THE COMPANIES ORDINANCE, 1984.

Item 6 of the Agenda

Due to increase in the cost of living during the years, the enhancement in the monthly remuneration from Rs. 300,000/- per month to Rs. 600,000/- per month tax free for Mian Muhammad Ahmed, Chairman, Mr. Shahzad Ahmed, Chief Executive, Mr. Imran Ahmed, Mr. Naveed Ahmed and Mr. Shafqat Masood is inevitable. Mr. Shahwaiz Ahmed Director of the company remuneration is fixed at Rs. 200,000/-p.m tax free. The said remuneration is in addition to the Company maintained car; medical expenses; residential utilities, recreational and telephone expenses etc. Approval on the matter is sought by passing the following resolution:

Resolved that, a sum of Rs. 600,000/- per month and Rs. 200,000/- per month tax free remuneration tax approx Rs. 94,000 p.m (Mr. Shahwaiz Ahmed Director of the company at tax Rs.16,000 p.m) be and is hereby approved as a remuneration of Mian Muhammad Ahmed, Chairman, Mr. Shahzad Ahmed, Chief Executive, Mr. Imran Ahmed, Mr. Naveed Ahmed, Mr. Shafqat Masood and Mr. Shahwaiz Ahmed Directors of the Company with effect from July 01, 2012 in addition to the Company maintained car, medical expenses, residential utilities, recreational and telephone expenses etc.

Item 7 of the Agenda

It was decided by the Board of Directors of the Company in their meeting that alterations, substitutions, additions or deletions are required to be made in order to bring the Articles of Association of the Company in alliance with the provisions of the Companies Ordinance, 1984. In this regard, the following Special Resolution is proposed to be passed, with or without modification:

RESOLVED that the alterations, substitutions, additions or deletions be and are hereby made in the existing Article of Association of the company as per Annexure – I.

“FURTHER RESOLVED that the existing Articles of Association of the Company be and are hereby renumbered to bring the effect of alterations, substitutions, additions or deletions.”

“FURTHER RESOLVED that the company Secretary of the Company be and is hereby authorised to do all acts necessary to effect the Special Resolution and appoint Consultant(s) for the purpose of the addition / alteration to be made in the Article of Association of the Company and authorise them to comply with all the necessary requirements of the law in this connection.”

The Directors of the Company have no interest in the Special Resolutions Except to the extent of their shareholdings and remuneration in the company. The said alteration will not affect anyone's interest unfavorably in the Company.

Notes:

- i) The share transfer books of the company shall remain closed from 23-10-2012 to 31-10-2012 (both days inclusive).
- ii) Members are requested to attend in person along with Computerized National Identity Card (“CNIC”) or appoint some other member as proxy and send their proxy duly witnessed so as to reach the registered office of the company not later then 48 hours before the time of holding the meeting.
- iii) Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his / her original CNIC or passport, Account and participants' I.D. Numbers to prove his / her identity, and in case of proxy, it must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the usual documents required for such purpose.
- iv) Shareholders are requested to immediately notify change in address, if any, to the company's share Registrar. M/s. Corporate Support Services (private) Limited 407 – 408, Al Ameera Centre, Shahrah e-Iraq, Saddar, Karachi. and also furnish attested photocopy of their CNIC as per Listing Regulations, If not provided earlier.