



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting of the shareholders of Crescent Fibres Limited will be held on Monday the 28th of October, 2024 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, 2024 together with Auditors and Directors reports thereon.
2. To appoint Auditors and fix their remuneration. The retiring auditor's M/s. BDO Ebrahim & Company, Chartered Accountants offer themselves for re-appointment.

SPECIAL BUSINESS

3. To ratify and approve transactions conducted with related parties for the year ended June 30, 2024 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, 2024 and specified in the Statement of Material Information under section 134(3) be and are hereby ratified, approved and confirmed.”

4. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial years ending June 30, 2025 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, 2025.”

“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

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

September 30, 2024
REGISTERED OFFICE
104-Shadman-1, Lahore,

By Order of the Board
JAVAID HUSSAIN
Company Secretary

NOTES:

1. **Book Closure**
The Share Transfer Books will remain closed from 19th October, 2024 to 28th October, 2024 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Corplink (PVT.) Limited, Wings Arcade, 1-K, Commercial, Model Town Lahore at the closed business on Friday 18th October, 2024 will be considered in time to attend the meeting.
2. **Proxy Form Facility**
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.

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.

3. Video Conference Facility

The Company shall provide video conference facility to its members for attending Annual General Meeting if, members collectively holding 10% or more shareholding, provide their consent to participate in the meeting through video conference at least 7 days prior to the date of AGM.

4. Voting through Ballot paper:

In accordance with regulation 8(2) of the Companies (postal Ballot) Regulation 2018. Members have the option to cast their votes using the ballot paper copy of which is accessible from printed annual reports or also available on the Company's website. The duly verified ballot paper should reach the Chairman of the meeting through e-mail at cs@creseentfibres.com or through post to 104-Shadman-1, Lahore not later than one day prior to the AGM, during working hours.

5. Electronic Voting:

In accordance Regulation 4(4) of the Companies (Postal Ballot) Regulation 2018, Members also have the option to cast their votes through e-voting. Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on October 19, 2024 by **Corplink (Private) Limited** being the e voting service provider.

The facility for e-voting shall open on 25th October, 2024 9.00 a.m. and shall close at 17:00 hours on 27th October, 2024.

6. Circulation of Annual Reports through QR enabled Code and Weblink:

The Securities and Exchange Commission of Pakistan has issued a S.R.O. 389(I)/2023 dated March 21, 2023, the shareholders of the Crescent Fibres Limited had accorded their consent for circulation of annual balance sheet and profit and loss account, auditor's report and directors report etc. (annual audited financial statements) to its members through QR enabled code and Weblink.

Any member requiring printed copy of the Annual Report 2024 may send a request letter to the Company.

The Company has placed a copy of the Notice of AGM, Annual Financial Statements for the year ended June 30, 2024 alongwith Auditor's and Director's Reports thereon, Chairman's Review and other information on the website of the Company: www.crescentfibres.com and can be accessed through following Weblink and QR Code:

Weblink: <https://crescentfibres.com/annual-accounts-2024>



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

Agenda No. 3 of the notice- Ratification and approval of the related party transactions.

Transactions conducted with all related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Certain related parties' transactions require Shareholders approval under Section 207 & 208(to the extent applicable) of the Companies Act, 2017 as a majority of Directors on the Company are interested in the transactions.

Relation with Company	Nature of Transaction	2024 Rupees	2023 Rupees
Associated Companies / undertakings	Sale of Yarn / Cotton	192,738,014	185,632,232
	Insurance premium	27,987,332	32,889,030
	Rent received	942,348	856,680
Retirement benefit plans	Contribution to provident Fund	20,690,903	20,533,574
Directors/Director Close relatives	Rent paid	4,380,800	4,380,000
	Remuneration and Other benefits (Note 47)	62,662,940	57,997,300

Based on the aforesaid, the Shareholders are requested to pass the Resolution with or without modification as stated in the Notice.

Agenda No.4 of the notice- Ratification and approval of the related party transactions

The Company shall be conducting transactions with related parties during the year ending June 30, 2025 on an arm's length basis. In some of these transactions, including rent, remuneration, sales and others, the majority of Directors have an interest and as such these must be approved by the shareholders under Section 207 & 208(to the extent applicable) of the Companies. The shareholders are being asked to authorize the Board to approve these transactions subject to them placed before the shareholders in the next AGM for their formal approval/ratification.