



HUSEIN INDUSTRIES LIMITED

Plot No. HT-8 Landhi Industrial & Trading Estate Karachi
Tel:021-35018536-38, Fax:021-35018545
Email:sales@husein.com Website:www.husein.com

Post-ID: 193908
October 5, 2022, 14:52:39

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Notice of Annual General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on 2022-10-28 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Encl: As above.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 69th Annual General Meeting (AGM) of Husein Industries Limited (the "Company") will be held on Friday, October 28, 2022 at 11:30 a.m. at the Registered Office of the Company at Plot No. HT-8, Landhi Industrial & Trading Estate, Landhi, Karachi to transact the following business:

Ordinary business:

1. To Confirm the minutes of last Annual General Meeting.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2022 together with the Auditors' and Directors' Reports thereon and the Review Report of the Chairman;
3. To appoint auditors and to fix their remuneration. The members are hereby notified that the Board of Directors and the Board Audit Committee have recommended the name of Reanda Haroon Zakaria & Co. Chartered Accountants, for re-appointment as auditors of the Company for the year ending June 30, 2023; and
4. To elect seven (7) Directors as fixed by the board of Directors of Husein Industries Limited under section 159(1) of the Companies Act, 2017, for a period of three years commencing from 13th March 2023 in accordance with the provisions of Section 159 and Section 161 of the Companies Act, 2017. Following seven (7) directors are eligible for re-election:

1. Mr. Abdul Aziz Jamal
2. Mr. Abdul Rashid Jamal
3. Mr. Husein Jamal
4. Miss. Saman Aziz Jamal
5. Mr. Akhtar Wasim Dar
6. Mr. Muhammad Ali Rashid
7. Mr. Malik Muneer

Special Business

1. To approve remuneration of Chief Executive and Executive Director of the Company and adopt the following resolution as an ordinary resolution:

RESOLVED THAT Director's remuneration of Mr. Husein Jamal Chief Executive at Rupees 200,000 per month inclusive of utilities and other allowances and Ms. Saman Aziz Jamal, Executive Director at Rupees 200,000 per month inclusive of utilities and other allowances be and hereby approved.

RESOLVED FURTHER THAT Secretary of the Company be and hereby authorised and empowered on behalf of the Company to do all acts, deeds and things, take all steps and action necessary, ancillary and incidental in connection with aforesaid resolution for whenever and wherever it may require.

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

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

Muhammad Aslam Moten

Karachi: October 05, 2022

Company Secretary

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from October 21 2022 to October 28, 2022 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/s C & K Management Associates (Pvt.) Limited, 404 Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi 75330, PABX No (92-21)35685930/35687839 and Email at info@ckmngmt.org by close of business on October 20, 2022, will be treated as being in time for the purposes of attending and voting at the AGM.

Only those persons whose names appear in the Register of Members of the Company as at October 20, 2022 are entitled to attend and vote at the Annual General Meeting.

2. Proxy

A member entitled to attend and vote at the Annual 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. A proxy form is attached with this notice. The proxy form be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a corporate entity, be under its seal or, be signed by an officer or an attorney duly authorized by it. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the Annual General Meeting.

A corporate entity being a member of the company may, by resolution of its board act as its representative at the meeting, and the individual so authorized shall be entitled to exercise the same powers on behalf of the corporate entity which he represents.

A member or proxy shall authenticate his/her identity by showing original CNIC/passport at the time of attending the meeting.

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 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.

3. Video Conference Facility

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 Husein Industries Limited holder _____ Ordinary Shares(s) as per Registered Folio No. CDC/Account No. _____ hereby opt for video conference facility at [name of city] in respect of Annual General Meeting of the Company.

4. Placement of Financial Statements

In accordance to Section 223 of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2021 together with Chairman's Review Report, Directors' and Auditors' Report thereon have been made available on the Company's website: <http://www.husein.com> Further, the members of the company are entitled, on request at below mentioned emails, to be provided with a copy (physical or electronic) of the financial statements together with other reports at any time.

5. Members are requested to immediately notify the Company's Shares Registrar of any change in their registered address.
6. In case of joint holders, only one member whose name will appear as main title shareholder in our list of shareholders, will be allowed to attend the General Meeting.
7. For any query / problem/information Members may contact the Company at email sales@husein.com and/or the Share Registrar of the Company at above mentioned address.
8. 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.
9. 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.
10. 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.
11. As per Circular No. 05 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: sales@husein.com
Whatsapp: 0333-2213903
Mobile: 0333-2213903

For any query/problem/information, members may contact the Company and share Registrar at the following address:-

The Company Secretary

Husein Industries Limited
Plot No. HT-8, Landhi Industrial & Trading
Estate, Landhi, Karachi
Email: sales@husein.com

Share Registrar of the Company

M/s C & K Management Associates (Pvt.) Limited,
404 Trade Tower, Abdullah Haroon Road, Near
Metropole Hotel, Karachi 75330
Email: info@ckmgmt.org

Statement of material facts under Section 166 (3) of the Companies Act, 2017

The Company is holding election of directors in forthcoming annual general meeting October 28, 2022; however and their term shall be completed on March 12, 2023 and existing directors shall complete their tenure till March 12, 2023 whereas directors being elected in forthcoming annual general meeting shall assume charge with effect from March 13, 2023. It is pertinent to mention that term of the directors shall be commenced from March 13, 2023. The present directors are interested to the extent that they are eligible for re-election as Directors of the Company.

In terms of section 159 of Companies Act, 2017 the number of directors to be elected at annual general meeting has been fixed by the board of Directors at seven (7) at its meeting held on September 21, 2022 to be elected in the Annual General Meeting for a period of three years with effect from March 13, 2023.

- 1 Any person who seeks to contest election to the office of director shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office not later than fourteen days before the date of the meeting, the following documents:
 - a) Notice of his/her intention to offer himself/herself for election of directors in terms of Section 159(3) of the Act, together with the consent to act as a director in Form 28 prescribed under the Companies Act, 2017;
 - b) A detailed profile along with office address as required under SECP's SRO 634 (I)/2014 dated 10 July 2014;
 - c) A director must be a member of the Company at the time of filing of his/her consent for contesting election of directors except a person representing a member, which is not a natural person.
 - d) A signed declaration confirming that he/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange;
 - e) A signed declaration confirming that he/she is not ineligible to become a director of a listed company under any provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2017, and any other applicable law, rules and regulations. Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166(2) of the Act.

Statement Under Section 134(3) of the Companies Act 2017

As per requirements of the Articles of Association of the Company, approval of the remuneration of Chief Executive and a director of the Company is required to be approved by shareholders. The remuneration of executive directors has already been approved by the board of directors in their meeting held on September 21, 2022.

The decision to increase the remuneration has been made to compensate for the time and efforts required to discharge director's obligations and to value their skills and expertise in managing the affairs of the Board and Board's Committees. The Board of Directors, on the recommendations of Board Human Resource &

Remuneration Committee (BHR&RC) has decided to fix the remuneration of Mr. Husein Jamal, CEO/ Executive Director and Ms. Saman Aziz Jamal, Executive Director at Rupees 200,000 and Rupees 200,000 per month respectively inclusive of salaries, utilities, allowances and other benefits. In term of the Company's Policy, the payments and increase in the director's remuneration is being presented to the Shareholders of the Company for their approval by passing the aforesaid resolutions as an Ordinary Resolution.

Interest of directors There is no specific interest of the directors in this ordinary resolution, except for that mentioned therein.

Inspection of Documents Copies of Memorandum and Articles of Association, Statement under Section 166(3) of the Companies Act 2017, financial statements of the Company and other related documents etc., may be inspected during the business hours on any working day at the Registered Office of the Company from the date of publication of this notice till the conclusion of the Annual General Meeting.