



# All for One, One for All.

**NOTICE OF EXTRAORDINARY  
GENERAL MEETING  
March 20, 2019**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Gadoon Textile Mills Limited (the "Company") will be held at 10:30 a.m. on Wednesday, March 20, 2019, at 200-201, Gadoon Amazai Industrial Estate, Gadoon Amazai, District Swabi, Khyber Pakhtunkhwa to transact the following agenda:

### A. ORDINARY BUSINESS

1. To confirm the Minutes of 31st Annual General Meeting held on September 27, 2018.
2. To elect seven directors of the Company as fixed by the Board through a resolution passed in their meeting held on October 26, 2018 in accordance with Section 154 of the Companies Act, 2017, for a period of three years commencing from March 20, 2019.

The retiring directors are as under:

- |                                 |                              |
|---------------------------------|------------------------------|
| 1. Mr. Muhammad Yunus Tabba     | 2. Mr. Muhammad Sohail Tabba |
| 3. Mr. Muhammad Ali Tabba       | 4. Mr. Jawed Yunus Tabba     |
| 5. Mr. Imran Yunus              | 6. Mrs. Mariam Tabba Khan    |
| 7. Mrs. Zulekha Tabba Maskatiya | 8. Mr. Saleem Zamindar       |

### B. SPECIAL BUSINESS

With respect to the Agenda Items nos. 3 to 8 below, pertaining to investments in associated companies by the Company, the Company has already obtained approval from the shareholders for each of the investments below at the Extraordinary general meeting of the Company held on April 13, 2018. However, since steps are being taken to initiate the projects to be undertaken through such companies, the Company has not invested the entire approved amounts to date in any of the associated companies due to which the approvals already provided by the shareholders shall lapse in accordance with Regulation 6 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (as not specific time period was previously approved). Accordingly, the Company is once again seeking the approval of its shareholders for such investments in associated companies on similar terms in accordance with the details provided.

3. To consider and, if deemed fit, pass with or without modification, the following special resolutions as required under Section 199 of the Companies Act, 2017 for the purposes of authorizing investment(s) by way of equity injection and / or loans and advances in the aggregate amount of up to PKR 720,000,000/- (Pak Rupees Seven Hundred and Twenty Million only) in its associated company i.e. Yunus Wind Power Limited, in respect of its 50 MW wind power project, including for the purposes of cost over runs being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 20% (twenty percent) in the issued and paid up share capital of the said company:

**"RESOLVED THAT** the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017, to make investment(s) from time to time by way of equity injection and / or sub-ordinated loans in the aggregate amount of up to PKR 720,000,000/- (Rupees Seven Hundred and Twenty Million only) in its associated company, Yunus Wind Power Limited ("YWPL"), with respect to the 50MW wind power project ("Project") being established by YWPL, including, but not limited, for the purposes of cost overruns being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 20% (twenty percent) in the issued and paid up share capital of YWPL, over a period of four years or till the Project achieves commercial operations (whichever is later).

**FURTHER RESOLVED THAT** such investment(s), including by way of equity injection and / or sub-ordinated loans, be and hereby made and / or retained by the Company initially for the life of the Project, which is twenty five years after the date of commercial operations and as the Board of Directors of the Company may deem appropriate and/or modify the same from time to time in accordance with the instructions of the Board.

**FURTHER RESOLVED THAT** the Chief Executive Officer or any Director of the Company, or such other person(s) as may be authorized by any of them, be and are hereby, jointly or severally authorized and empowered to take all necessary steps, make the requisite investments from time to time, to do all such acts, deeds and things, and to execute and deliver all such deeds,

agreements, declarations, undertakings, guarantees, standby letters of credit including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with or incidental for the purposes of carrying out the proposed resolutions."

4. To consider and, if deemed fit, pass with or without modification, the following special resolutions, as required under Section 199 of the Companies Act, 2017 for the purposes of authorizing the provision of sponsor support to the lenders of the Company's associated company i.e. Yunus Wind Power Limited, proportionate to the Company's shareholding of approximately 20% (twenty percent) in the issued and paid up share capital of the said associated company:

**"RESOLVED THAT** for the purposes of the financial facilities of Yunus Wind Power Limited ("YWPL") (an associated company of the Company) from certain lenders ("Finance Facilities") with respect to the 50 MW wind power project ("Project") being established by YWPL, the Company's participation in the Project (including through equity injections, sub-ordinated loans or sponsor support agreements), and in order to comply with the requirements of the lenders of the Finance Facilities in respect of the Project, the Company be and is hereby authorized to enter into the following agreements and/or arrangements on such terms and conditions as deemed fit by the authorized person(s):

- a) Share pledge agreement with the lenders consortium or a nominee appointed as agent / security trustee for up to 100% (one hundred percent) of the Company's 20% (twenty percent) shareholding in the issued and paid up share capital of YWPL.
- b) In terms of the Finance Facilities, fund and maintain the Debt Servicing Reserve Account ("DSRA") (either funded or by provision of a Standby Letter of Credit ("SBLC") or corporate guarantee), for an amount up to 20% (twenty percent) of the total amount payable under the Finance Facilities, being PKR 550,000,000/- (Rupees Five Hundred Fifty Million only). The SBLC and/or corporate guarantee shall remain effective for the entire tenor of the Finance Facilities i.e. 13 (thirteen) years post Commercial Operations Date ("COD") of the Project or the DSRA has been funded by YWPL (as may be modified).
- c) Provision of back to back sponsor guarantees on behalf of YWPL with respect to the Project as follows:
  - i) Provision of a bid bond for the award of tariff for an amount up to 20% of USD 500,000/- (US\$ Five Hundred Thousand only), along with a 25% margin;
  - ii) Bank guarantee with respect to the issuance of the Letter of Support to achieve financial close of the Project for an amount up to 20% of USD 1,500,000/- (US\$ One Million Five Hundred Thousand only), along with a 25% margin; and
  - iii) Performance Guarantee to the power purchaser for achievement of COD, for an amount up to 20% of USD 1,750,000/- (US\$ One Million Seven Hundred Fifty Thousand only), along with a 25% margin.

**FURTHER RESOLVED THAT** the aforementioned agreements / arrangements may be entered into by the Company from time to time within a period of four years or till financial close of the Project (whichever is later), and shall subsist for the respective terms contained in the agreements or as are agreed for the purposes of the respective arrangements.

**FURTHER RESOLVED THAT** the Chief Executive Officer or any Director of the Company, or such other person(s) as may be authorized by any of them, be and are hereby jointly or severally, authorized and empowered to take all necessary steps and do all acts, deeds and things, as may be required for the purposes of carrying out and implementing the proposed resolutions, including negotiating, finalizing and entering into the necessary documents and making the required commitments and investments."

5. To consider and, if deemed fit, pass with or without modification, the following special resolutions as required under Section 199 of the Companies Act, 2017 for the purposes of authorizing investment(s) by way of equity injection and / or loans and advances in the aggregate amount of up to PKR 720,000,000/- (Rupees Seven Hundred and Twenty Million only) in its associated company i.e. Tricom Wind Power (Private) Limited, in respect of its 50 MW wind power project, including for the purposes of cost overruns being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 20% (twenty percent) in the issued and paid up share capital of the said company:

**"RESOLVED THAT** the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017, to make investment(s) from time to time by way of equity injection and / or sub-ordinated loans in the aggregate amount of up to PKR 720,000,000/- (Rupees Seven Hundred and Twenty Million only) in its associated company, Tricom Wind Power (Private) Limited ("TWPPL"), with respect to the 50MW wind power project ("Project") being established by TWPPL, including, but not limited, for the purposes of cost overruns being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 20% (twenty percent) in the issued and paid up share capital of TWPPL, over a period of four years or till the Project achieves commercial operations (whichever is later).

**FURTHER RESOLVED THAT** such investment(s), including by way of equity injection and / or sub-ordinated loans, be and hereby made and / or retained by the Company initially for the life of the Project, which is twenty five years after the date of commercial operations date and as the Board of Directors of the Company may deem appropriate and/or modify the same from time to time in accordance with the instructions of the Board.

**FURTHER RESOLVED THAT** the Chief Executive Officer or any Director of the Company, or such other person(s) as may be authorized by any of them, be and are hereby, jointly or severally authorized and empowered to take all necessary steps, make the requisite investments from time to time, to do all such acts, deeds and things and to execute and deliver all such deeds, agreements, declarations, undertakings, guarantees, standby letters of credit including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with or incidental for the purposes of carrying out the proposed resolutions."

6. To consider and, if deemed fit, pass with or without modification, the following special resolutions, as required under Section 199 of the Companies Act, 2017 for the purposes of authorizing the provision of sponsor support to the lenders of the Company's associated company i.e. Tricom Wind Power (Private) Limited, proportionate to the Company's shareholding of approximately 20% (twenty percent) in the issued and paid up share capital of the said associated company:

**"RESOLVED THAT** for the purposes of the financial facilities of Tricom Wind Power (Private) Limited ("TWPPL") (an associated company of the Company) from certain lenders ("Finance Facilities") with respect to the 50 MW wind power project ("Project") being established by TWPPL, the Company's participation in the Project (including through equity injections, sub-ordinated loans or sponsor support agreements), and in order to comply with the requirements of the lenders of Finance Facilities in respect of the Project, the Company be and is hereby authorized to enter into the following agreements and/or arrangements on such terms and conditions as deemed fit by the authorized person(s):

- a) Share pledge agreement with the lenders consortium or a nominee appointed as agent / security trustee for up to 100% (one hundred percent) of the Company's 20% (twenty percent) shareholding in the issued and paid up share capital of TWPPL.
- b) In terms of the Finance Facilities, fund and maintain the Debt Servicing Reserve Account ("DSRA") (either funded or by provision of a Standby Letter of Credit ("SBLC") or corporate guarantee), for an amount up to 20% (twenty percent) of the total amount payable under the Finance Facilities, being PKR 550,000,000/- (Rupees Five Hundred Fifty Million only). The SBLC and/or corporate guarantee shall remain effective for the entire tenor of the Finance Facilities i.e. 13 (thirteen) years post Commercial Operations Date ("COD") of the Project or the DSRA has been funded by TWPPL (as may be modified).
- c) Provision of back to back sponsor guarantees on behalf of TWPPL with respect to the Project as follows:
  - i) Provision of a bid bond for the award of tariff for an amount up to 20% of USD 500,000/ (US\$ Five Hundred Thousand only), along with a 25% margin;
  - ii) Bank guarantee with respect to the issuance of the Letter of Support to achieve financial close of the Project for an amount up to 20% of USD 1,500,000/- (US\$ One Million Five Hundred Thousand only), along with a 25% margin; and
  - iii) Performance Guarantee to the power purchaser for achievement of COD, for an amount up to 20% of USD 1,750,000/- (US\$ One Million Seven Hundred Fifty Thousand only), along with a 25% margin.

**FURTHER RESOLVED THAT** the aforementioned agreements / arrangements may be entered into by the Company from time to time within a period of four years or till financial close of the Project (whichever is later), and shall subsist for the respective terms contained in the agreements or as are agreed for the purposes of the respective arrangements.

**FURTHER RESOLVED THAT** the Chief Executive Officer or any Director of the Company, or such other person(s) as may be authorized by any of them, be and are hereby jointly or severally, authorized and empowered to take all necessary steps and do all acts, deeds and things, as may be required for the purposes of carrying out and implementing the proposed resolutions, including negotiating, finalizing and entering into the necessary documents and making the required commitments and investments."

7. To consider and, if deemed fit, pass with or without modification, the following special resolutions, as required under Section 199 of the Companies Act, 2017 for the purposes of authorizing investment(s) by way of equity injection and / or loans and advances in the aggregate amount of up to PKR 935,000,000/ (Rupees Nine Hundred and Thirty Five Million only) in its associated company i.e. Tricom Solar Power (Private) Limited, in respect of its 50 MW solar power project, including for the purposes of cost overruns being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 50% (fifty percent) in the issued and paid up share capital of the said company:

**"RESOLVED THAT** the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017, to make investment(s) from time to time by way of equity injection and / or sub-ordinated loans in the aggregate amount of up to PKR 935,000,000/- (Rupees Nine Hundred and Thirty Five Million only) in its associated company, Tricom Solar Power (Private) Limited ("TSPPL"), with respect to the 50MW solar power project ("Project") being established by TSPPL, including, but not limited, for the purposes of cost overruns being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 50% (fifty percent) in the issued and paid up share capital of TSPPL, over a period of four years or till the Project achieves commercial operations (whichever is later).

**FURTHER RESOLVED THAT** such investment(s), including by way of equity injection and / or sub-ordinated loans, be and hereby made and / or retained by the Company initially for the life of the Project, which is twenty five years after the date of commercial operations date and as the Board of Directors of the Company may deem appropriate and/or modify the same from time to time in accordance with the instructions of the Board.

**FURTHER RESOLVED THAT** the Chief Executive Officer or any Director of the Company, or such other person(s) as may be authorized by any of them, be and are hereby, jointly or severally authorized and empowered to take all necessary steps, make the requisite investments from time to time, to do all such acts, deeds and things, and to execute and deliver all such deeds, agreements, declarations, undertakings, guarantees, standby letters of credit including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with or incidental for the purposes of carrying out the proposed resolutions."

8. To consider and, if deemed fit, pass with or without modifications the following special resolutions, as required under Section 199 of the Companies Act, 2017 for the purposes of authorizing the provision of sponsor support to the lenders of the Company's associated company i.e. Tricom Solar Power (Private) Limited, proportionate to the Company's shareholding of approximately 50% (fifty percent) in the issued and paid up share capital of the said associated company:

**"RESOLVED THAT** for the purposes of the financial facilities of Tricom Solar Power (Private) Limited ("TSPPL") (an associated company of the Company) from certain lenders ("Finance Facilities") with respect to the 50 MW solar power project ("Project") being established by TSPPL, the Company's participation in the Project (including through equity injections, sub-ordinated loans or sponsor support agreements), and in order to comply with the requirements of the lenders of the Finance Facilities in respect of the Project, the Company be and is hereby authorized to enter into the following agreements and/or arrangements on such terms and conditions as deemed fit by the authorized person(s):

- a) Share pledge agreement with the lenders consortium or a nominee appointed as agent / security trustee for up to 100% (one hundred percent) of the Company's 50% (fifty percent) shareholding in the issued and paid up share capital of TSPPL.

- b) In terms of the Finance Facilities, fund and maintain the Debt Servicing Reserve Account ("DSRA") (either funded or by provision of a Standby Letter of Credit ("SBLC") or corporate guarantee), for an amount up to 50% (fifty percent) of the total amount payable under the Finance Facilities, being PKR 380,000,000/- (Rupees Three Hundred and Eighty Million only). The SBLC and/or corporate guarantee shall remain effective for the entire tenor of the Finance Facilities, i.e. 13 (thirteen) years post Commercial Operations Date ("COD") of the Project or the DSRA has been funded by TSPPL (as may be modified).
- c) Provision of back to back sponsor guarantees on behalf of TSPPL with respect to the Project as follows:
- i) Provision of a bid bond for the award of tariff for an amount up to 50% of USD 500,000/- (US\$ Five Hundred Thousand only), along with a 25% margin;
  - ii) Bank guarantee with respect to the issuance of the Letter of Support to achieve financial close of the Project for an amount up to 50% of USD 1,500,000/- (US\$ One Million Five Hundred Thousand only), along with a 25% margin; and
  - iii) Performance Guarantee to the power purchaser for achievement of COD, for an amount up to 50% of USD 1,750,000/- (US\$ One Million Seven Hundred Fifty Thousand only), along with a 25% margin.

**FURTHER RESOLVED THAT** the aforementioned agreements / arrangements may be entered into by the Company from time to time within a period of four years or till financial close of the Project (whichever is later), and shall subsist for the respective terms contained in the agreements or as are agreed for the purposes of the respective arrangements.

**FURTHER RESOLVED THAT** the Chief Executive Officer or any Director of the Company, or such other person(s) as may be authorized by the any of them, be and are hereby jointly or severally, authorized and empowered to take all necessary steps and do all acts, deeds and things, as may be required for the purposes of carrying out and implementing the proposed resolutions, including negotiating, finalizing and entering into the necessary documents and making the required commitments and investments."

9. To transact any other business with the permission of the Chair.

The Statement of material facts under Section 166(3) of the Companies Act, 2017, setting forth the details pertaining to the appointment of the Independent Directors is appended below.

The Statement under Section 134(3) of The Companies Act, 2017 including the information required under The Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 is annexed with the notice being sent to the Members.

By Order of the Board



**ABDUL SATTAR ABDULLAH**  
Company Secretary

Karachi:  
February 26, 2019

**NOTES:**

**1. CLOSURE OF SHARE TRANSFER BOOKS**

The Share Transfer Books of the Company will remain closed from Wednesday, March 13, 2019 to Wednesday, March 20, 2019 (both days inclusive). Transfer received in order at our Share Registrar/Transfer Agent M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H. Society, Main Shahrah-e-Faisal, Karachi-74400, at the close of business on Tuesday, March 12, 2019, will be considered in time for the purpose of above entitlement to the transferees.

## **2. PARTICIPATION IN GENERAL MEETING**

All shareholders of the company are entitled to attend and vote at the general meeting of the company after verification of his/her identity.

A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her.

Proxies in order to be effective must be received by the company at the Registered Office of the Company at 200-201, Gadoon Amazai Industrial Estate, Gadoon Amazai, District Swabi, Province of Khyber Pakhtunkhwa, at least 48 hours before the time of holding the meeting.

CDC account holders are advised to follow the following guidelines.

### **For attending the meeting:**

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at 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.

### **For appointing proxies:**

- i) In case of Proxy for an individual beneficial owner of shares from CDC, attested copies of beneficial owner's CNIC or Passport, Account and Participant's I.D. numbers must be deposited along with the form of proxy.
- ii) In case of proxy for representative of corporate members from CDC, Board of Directors' Resolution and Power of Attorney and the specimen signature of the nominee must be deposited along with the form of proxy. The proxy shall produce his/her original Computerized National Identity Card or Passport at the time of meeting.
- iii) In order to be effective, the form of proxy duly completed, stamped, signed and witnessed along with Power of Attorney, or other instruments (if any), must be deposited at the registered office of the company at least 48 hours before the time of holding the meeting.
- iv) If a member appoints more than one proxy and more than one form of proxy are deposited by a member with the Company, all such forms of proxy shall be rendered invalid.

## **3. NOTIFY THE CHANGES IN ADDRESS OF SHAREHOLDER:**

The shareholders of the company are requested to notify changes in their mailing addresses (if any), to our share registrar/transfer agent M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrāh-e-Faisal, Karachi-74400.

## **4. SUBMISSION OF COPIES OF CNIC (MANDATORY):**

Pursuant to the Notification S.R.O. 275(I)/2016 dated March 31, 2016 read with S.R.O.19(I)/2014 dated January 10, 2014 and S.R.O. 831(I)/2012 dated July 5, 2012 of the Securities & Exchange Commission of Pakistan (SECP), shareholders are therefore requested to fulfill the statutory requirements and submit a copy of their CNIC or NTN in case of corporate entities (if not already provided) to the Company's Share Registrar.

## **5. FOR CONTESTING THE ELECTION FOR THE OFFICE OF BOARD OF DIRECTORS**

Any shareholders who seeks to contest the election for the office of the Board of Director should file their notice of intention to offer himself/herself available for Election of Director along with written consent to the company, not later than 14 days before the date of the Meeting at which the election are to be held or at the Registered Office of the Company. The consent should accompany the relevant declaration as required under "Listed Companies (Code of Corporate Governance) Regulations, 2017".

**6. REQUIREMENT OF COMPANIES (POSTAL BALLOT) REGULATIONS 2018**

Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of Sections 143 and 144 of the Companies Act 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with requirements and procedure contained in the aforesaid regulations.

**7. CONSENT FOR VIDEO CONFERENCE FACILITY**

Pursuant to SECP Circular No. 10 of 2014 dated May 21, 2014, if company receives consent form from shareholders holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to registered office of the Company:

<b>Consent Form for Video Conference Facility</b>
I / We _____ of _____ being a shareholder of Gadoon Textile Mills Limited, holder of _____ ordinary share(s) as per Register Folio / CDC Account No. _____ hereby opt for video conference facility at _____.
 Signature of Member(s)

STATEMENT UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017 IS ANNEXED WITH THE NOTICE BEING SENT TO THE MEMEBERS.

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**STATEMENT UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017  
IN RESPECT OF APPOINTMENT OF INDEPENDENT DIRECTORS**

Any person who is not ineligible under section 153 and meet the criteria under section 166(2) of the Companies Act, 2017, may submit nomination to be elected as independent directors. However, it is noteworthy to mention here that independent director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, website of the company will also be updated with the required information for each Director.

No directors have direct or indirect interest in the above said business except they may consent for election of directors accordingly.

**STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 AND INFORMATION  
REQUIRED UNDER COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR  
ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017 ARE PROVIDED BELOW:**

This statement set out below the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of Gadoon Textile Mills Limited to be held on March 20, 2019 at 10:30 a.m.:

**Investment in (including by way of equity and/or loans and advances) and related sponsor's support for lenders to Yunus Wind Power Limited (appearing at Agenda Items 3 and 4):**

Sr. No.	Description	Information Required
<b>(a)</b>	<b>Disclosures for all types of investments-</b>	
<b>(A)</b>	<b>Regarding Associated Company or Associated Undertaking:-</b>	
(i)	Name of the associated company or associated undertaking;	Yunus Wind Power Limited (YWPL)
(ii)	Basis of relationship;	Common Directorship by the following Directors in Yunus Wind Power Limited:  1) Mr. Muḥammād Yunus Ṭabbā 2) Mr. Muḥammād Sohāil Ṭabbā 3) Mr. Muḥammād Ali Ṭabbā 4) Mr. Imrān Yunus 5) Mr. Jawed Yunus Ṭabbā 6) Mrs. Mariam Ṭabbā Khan 7) Mrs. Zulekhā Ṭabbā Maskatiyā
(iii)	Earnings per share for the last three years;	June 30, 2017: Loss of PKR 18.59 June 30, 2018: Loss of PKR 127.49  Yunus Wind Power Limited has not yet commenced commercial operations and the project is in the development phase of the project cycle. The expenses incurred to date are preliminary in nature and are charged to the profit and loss account.
(iv)	Break-up value per share, based on latest audited financial statements;	PKR (136.07) per share, as on June 30, 2018
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements;	Total Asset Worth PKR 76.89 million; Loss for the year PKR 1.28 million; Accumulated Loss PKR 1.47 million.
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information namely:	

Sr. No.	Description	Information Required									
(i)	Description of the project and its history since conceptualization;	<p>The Company intends to invest in its associated concern for the development of a 50 MW Wind Power Project. In light of the severe electricity shortage in Pakistan, the Government of Pakistan is encouraging investment in the power sector, particularly in the renewable energy sector, by providing the following incentives:</p> <p>(i) Dollarized return on investment with applicable indexations for ROE, O&amp;M and interest components.</p> <p>(ii) Tax exemptions for the life of the project.</p> <p>(iii) Import duty exemptions on plant and machinery, if not manufactured locally.</p> <p>(iv) Guaranteed off-take of power generation.</p> <p>(v) Government of Pakistan Guarantees for payment of power off-take.</p> <p>(vi) Levelized tariff, which includes financial costs (Loan &amp; Interest) and repayment to lenders.</p> <p>(vii) Allocation of land by the Government of Sindh in Jhimpir, Deh Kohistan, District Thatta wind corridor.</p> <p>(viii) Wind Power project is not exposed to availability &amp; prices of fuel.</p>									
(ii)	Starting date and expected date of completion of work;	Eighteen months completion period after commencement of construction, which commencement is expected in the middle of 2019, subject to award of tariff and availability of grid by the power purchaser along with fulfillment of conditions precedent.									
(iii)	Time by which such project shall become commercially operational;	Estimated commercial operation date is December 2020, subject to award of tariff and availability of grid by the power purchaser along with fulfillment of conditions precedent.									
(iv)	Expected time by which the project shall start paying return on investment; and	One year after the Commercial Operation Date.									
(v)	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	<table border="1"> <thead> <tr> <th></th> <th>Cash</th> <th>Guarantees</th> </tr> </thead> <tbody> <tr> <td>Invested</td> <td>PKR 0.30 Million</td> <td>PKR 3.50 Million</td> </tr> <tr> <td>To be Invested</td> <td>PKR 3,600.00 Million</td> <td>PKR 284.00 Million</td> </tr> </tbody> </table>		Cash	Guarantees	Invested	PKR 0.30 Million	PKR 3.50 Million	To be Invested	PKR 3,600.00 Million	PKR 284.00 Million
	Cash	Guarantees									
Invested	PKR 0.30 Million	PKR 3.50 Million									
To be Invested	PKR 3,600.00 Million	PKR 284.00 Million									
<b>(B)</b>	<b>General disclosures:-</b>										
(i)	Maximum amount of investment to be made;	<p>Investment from time to time for up to PKR 720,000,000/- (Rupees Seven Hundred and Twenty Million only), by way of long term equity injection and/or sub-ordinated loans, for the purposes of the project including, but not limited, for cost overruns being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 20% (twenty percent) in the issued and paid up in Yunus Wind Power Limited.</p> <p>The said investment is intended to be made over a period of four years or till the Project achieves commercial operations (whichever is later).</p> <p>An amount of PKR 4,140,000/- (Pak Rupees Four Million One Hundred Forty Thousand) (out of the above amount) has been invested into YWPL to date.</p>									

Sr. No.	Description	Information Required
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	To make investments by way of equity injection and/or subordinated loans, in line with the Company's long-term strategy for diversification and increasing shareholders value.  The Company is expected to earn dividends on its investment over the life of the Project.  The duration of the 50MW wind power project is initially for the life of the project i.e. 25 (twenty-five) years from its commercial operation date.
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-	Cash Flow from Operations.
(i)	Justification for investment through borrowings;	N/A
(ii)	Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and	N/A
(iii)	Cost benefit analysis;	Approximately 15% ROE expected.
(iv)	Salient features of the agreements(s), if any with associated company or associated undertaking with regards to the proposed investment;	N/A
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	To the extent of equity investments of all the associated companies investing in Yunus Wind Power Limited / the project.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	N/A
(vii)	Any other important details necessary for the members to understanding the transaction;	May be provided on specific requirement.
<b>(b)</b>	<b>In case of equity investment, following disclosures in addition to those provided under above clause (a)</b>	
(i)	Maximum price at which securities will be acquired;	PKR 10/- per share at par value
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof;	N/A
(iii)	Maximum number of securities to be acquired;	72,000,000 ordinary shares of PKR 10/- each
(iv)	Number of securities and percentage thereof held before and after the proposed investment;	Before the proposed investment : NIL Post Proposed Investment: Up to 72,000,000 shares, constituting up to 20% shareholding in the issued and

Sr. No.	Description	Information Required
		paid up capital of Yunus Wind Power Limited (once all shares have been issued); however, this is subject to the amount of investment required to be made by the Company, the quantum that may be invested in the form of subordinated loans (as determined by the Board) and the investments by other parties (including other associated concerns).
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made listed securities; and	N/A
(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investment in unlisted securities;	NIL- as the project has yet not commenced its operations
<b>(c)</b>	<b>In case of investments in the form of loans, advances and guarantees, the following disclosures in addition to those provided under above clause (a)</b>	
(i)	Category-wise amount of investment;	<p>Subordinated Loan(s), which may be convertible into equity shares at the option of the Company, may be provided to Yunus Wind Power Limited, as and when required (in lieu of equity investments) to meet development expenditures, at par with other group companies investing in the project to maintain strategic proportionate stake in the project to the extent of approximately 20% of total aggregate investments of all investors (once fully invested). The maximum amount of subordinated loan amount shall not exceed 20% of the approved investment at any given point in time i.e. PRR 144,000,000/- (Rupees One Hundred Forty Four Million only).</p> <p>Furthermore, the Company intends to provide sponsor support, including third party security, to the lenders of YWPL which shall comprise the following in terms of such documents / agreements to be negotiated between the Company and the lenders of YWPL:</p> <p>a) Share pledge with the lenders consortium or a nominee appointed as agent / security trustee for up to 100% (one hundred percent) of the Company's 20% (twenty percent) shareholding in the issued and paid up share capital of YWPL.</p> <p>b) For the purposes of the finance facilities to be availed by YWPL, fund and maintain the Debt Servicing Reserve Account ("DSRA") (either funded or by provision of a Standby Letter of Credit ("SBLC") or corporate guarantee), for an amount up to 20% (twenty percent) of the total amount payable under the finance facilities, being PKR 550,000,000/- (Rupees Five Hundred Fifty Million only). The SBLC and/or corporate guarantee are expected to remain effective for the entire tenor of the finance facilities i.e. 13 (thirteen) years post Commercial Operations Date ("COD") of the Project or the DSRA has been funded by YWPL (as may be modified).</p> <p>c) Provision of back to back sponsor guarantees on behalf of YWPL with respect to the project as follows:</p>

Sr. No.	Description	Information Required
		i) Provision of a bid bond for the award of tariff for an amount up to 20% of USD 500,000/- (US\$ Five Hundred Thousand only), along with a 25% margin; ii) Bank guarantee with respect to the issuance of the Letter of Support to achieve financial close of the project for an amount up to 20% of USD 1,500,000/- (US\$ One Million Five Hundred Thousand only), along with a 25% margin; and iii) Performance Guarantee to the power purchaser for achievement of COD, for an amount up to 20% of USD 1,750,000/- (US\$ One Million Seven Hundred Fifty Thousand only), along with a 25% margin.  The aforementioned agreements / arrangements are intended to be entered into by the Company from time to time within a period of four years or till financial close of the Project (whichever is later), and shall subsist for the respective terms contained in the agreements or as are agreed for the purposes of the respective arrangements.
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliance products and the rate of return for unfunded facilities, as the case may be, for the relevant period;	The Company may furnish sub-ordinated loan(s) / securities either from the cash generated from the Company's operations OR through borrowings. In case of borrowings, the applicable rate which may be ranging from KIBOR + 0.20% to KIBOR + 1% (subject to market conditions).
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by the investing company;	Applicable rate shall be charged on the sub-ordinated loan at the prescribed rate as per the applicable law/regulations.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment;	N/A
(v)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with the terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and	If repayment is not made within a period of one year from disbursement, or such extended time as may be agreed by the Company, the Company may exercise its option to convert the entire/partial outstanding loan into equity shares at par value i.e. PKR 10/- per share.
(vi)	Repayment schedule and terms and conditions of the loans or advances to be given to the associated company or associated undertaking.	To repay the loan within one year from disbursement (from time to time) along with markup due at applicable rate (provided that the period may stand increased with mutual consent or the same may be converted into equity shares, subject to receiving the necessary approvals).

The shareholders / members of the Company have already approved the above investments in the said associated company during the extraordinary general meeting of the Company held on April 13, 2018; however, since the entire investment shall not be completed in 12 months, the same shall lapse in accordance with Regulation 6 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. Accordingly, the Company is once again seeking approval from its shareholders for such investment in accordance with the stipulated terms.

In accordance with the provisions of Regulation 4(2) of the Regulations, it is pointed out that from the above approved amount, an amount of PKR 4,140,000/- (Pak Rupees Four Million One Hundred Forty Thousand) has been invested into YWPL to date. Although no specific timeframe had been approved by the shareholders for carrying out the total investment, it may be noted that steps are being taken to initiate the Project. The same is dependent, inter alia, on certain milestones to be achieved including, but not limited to, (i) award of tariff by NEPRA, (ii) receiving the consent of the power purchaser (i.e. CPPA) to evaluate the generated power, (iii) issuance of the Letter of Support by the AEDB, (iv) execution of an energy purchase agreement with the power purchaser, (v) signing off the Implementation agreement with AEDB and issuance of a guarantee by the Government of Pakistan, and (vi) completion of the conditions precedent for issuance of the guarantee and availing finance under the financing documents. Since the renewable energy sector has not been a priority of the last government, the Project (like similar projects) have been delayed; however, the present government is taking steps to carry the same out. There are no material changes in the financial statements of YWPL, except to the extent detailed in the table above.

**Investment in (including by way of equity and / or loans and advances) and related sponsor's support for lenders to Tricom Wind Power (Private) Limited (appearing at Agenda Items 5 and 6):**

Sr. No.	Description	Information Required
<b>(a)</b>	<b>Disclosures for all types of investments-</b>	
<b>(A)</b>	<b>Regarding Associated Company or Associated Undertaking:-</b>	
(i)	Name of the associated company or associated undertaking;	Tricom Wind Power (Private) Limited (TWPPL).
(ii)	Basis of relationship;	Prospective acquisition and further investments to be made jointly with other associated companies.
(iii)	Earnings per share for the last three years;	June 30, 2016: Loss of PKR 191,627 June 30, 2017: Loss of PKR 36,890 June 30, 2018: Loss of PKR 366,567  Tricom Wind Power (Private) Limited has not yet commenced commercial operations and the project is in the development phase of the project cycle. The expenses incurred so far are preliminary in nature and are charged to the profit and loss account.
(iv)	Break-up value per share, based on latest audited financial statements;	PKR (441,554) per share as on June 30, 2018.
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements;	Total Asset Worth PKR 96.68 million; Long Term Loan PKR 45.11 million; Loss for the year PKR 7.33 million; Accumulated Loss PKR 8.83 million.
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information namely, -	
(i)	Description of the project and its history since conceptualization;	The Company intends to invest in its associated concern for the development of a 50 MW Wind Power Project. In light of the severe electricity shortage in Pakistan, the Government of Pakistan is encouraging investment in the power sector, particularly in the renewable energy sector, by providing the following incentives:  (i) Dollarized return on investment with applicable indexations for ROE, O&M and interest components.  (ii) Tax exemptions for the life of the project.  (iii) Import duty exemptions on plant and machinery, if not manufactured locally.  (iv) Guaranteed off-take of power generation.  (v) Government of Pakistan Guarantees for payment of power off-take.  (vi) Levelized tariff, which includes financial costs (loan & interest) and repayment to lenders.  (vii) Allocation of land by the Government of Sindh in Jhimpir, Deh Kohistan, District Thatta wind corridor.  (viii) Wind Power project is not exposed to availability & prices of fuel.

Sr. No.	Description	Information Required									
(ii)	Starting date and expected date of completion of work;	Eighteen months completion period after commencement of construction, which commencement is expected in middle of 2019, subject to award of tariff and availability of grid by the power purchaser along with fulfillment of conditions precedent.									
(iii)	Time by which such project shall become commercially operational;	Estimated commercial operation date is December 2020, subject to award of tariff and availability of grid by the power purchaser along with fulfillment of conditions precedent.									
(iv)	Expected time by which the project shall start paying return on investment; and	One year after the commercial operation Date.									
(v)	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	<table border="1"> <thead> <tr> <th></th> <th>Cash</th> <th>Guarantees</th> </tr> </thead> <tbody> <tr> <td>Invested</td> <td>PKR 27.24 Million</td> <td>-</td> </tr> <tr> <td>To be Invested</td> <td>PKR 3,600.00 Million</td> <td>PKR 284.00 Million</td> </tr> </tbody> </table>		Cash	Guarantees	Invested	PKR 27.24 Million	-	To be Invested	PKR 3,600.00 Million	PKR 284.00 Million
	Cash	Guarantees									
Invested	PKR 27.24 Million	-									
To be Invested	PKR 3,600.00 Million	PKR 284.00 Million									
<b>(B) General disclosures:-</b>											
(i)	Maximum amount of investment to be made;	<p>Investment from time to time for up to PKR 720,000,000/- (Rupees Seven Hundred and Twenty Million only), by way of long term equity injection and/or sub-ordinated loans, for the purposes of the project including, but not limited, for cost overruns being contingencies resulting from any project delays during construction, potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 20% (twenty percent) in the issued and paid up in Tricom Wind Power (Private) Limited.</p> <p>The said investment is intended to be made over a period of four years or till the Project achieves commercial operations (whichever is later).</p> <p>An amount of PKR 7,873,891/- (Pak Rupees Seven Million Eight Hundred Seventy Three Thousand Eight Hundred Ninety One) (out of the above amount) has been invested into Tricom Wind Power (Private) Limited to date.</p>									
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	<p>To make investments by way of equity injection and/or sub-ordinated loans, in line with the Company's long-term strategy for diversification and increasing shareholders value.</p> <p>The Company is expected to earn dividends on its investment over the life of the Project.</p> <p>The duration of the 50MW wind power project is initially for the life of the project i.e. 25 (twenty-five) years from its commercial operation date.</p>									
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-	Cash flow from Operations.									
(i)	Justification for investment through borrowings;	N/A									
(ii)	Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and	N/A									
(iii)	Cost benefit analysis;	Approximately 15% ROE expected									
(iv)	Salient features of the agreements(s), if any with associated company or associated undertaking with regards to the proposed investment;	N/A									
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	To the extent of equity investment by another associated company investing in Tricom Solar Power (Private) Limited / the project.									

Sr. No.	Description	Information Required
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	N/A
(vii)	Any other important details necessary for the members to understanding the transaction;	May be provided on specific requirement.
<b>(b)</b>	<b>In case of equity investment, following disclosures in addition to those provided under above clause (a)-</b>	
(i)	Maximum price at which securities will be acquired;	PKR 10/- per share at par.
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof;	N/A
(iii)	Maximum number of securities to be acquired;	72,000,000 ordinary shares of PKR 10/- each
(iv)	Number of securities and percentage thereof held before and after the proposed investment;	Before the proposed investment : NIL Post Proposed Investment: Up to 72,000,000 shares, constituting up to 20% shareholding in the issued and paid up capital of Tricom Wind Power (Private) Limited (once all shares have been issued); however, this is subject to the amount of investment required to be made by the Company, the quantum that may be invested in the form of subordinated loans (as determined by the Board) and the investments by other parties (including other associated concerns).
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made listed securities; and	N/A
(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investment in unlisted securities;	NIL- as the project has yet not commenced its operations
<b>(c)</b>	<b>In case of investments in the form of loans, advances and guarantees, the following disclosures in addition to those provided under above clause (a)</b>	
(i)	Category-wise amount of investment	Sub-ordinated Loan(s), which may be convertible into equity shares at the option of the Company, may be provided to Tricom Wind Power (Private) Limited ("TWPPPL") as and when required (in lieu of equity investments) to meet development expenditures, at par with other group companies investing in the project to maintain strategic proportionate stake in the project to the extent of approximately 20% of total aggregate investments of all investors (once fully invested). The maximum amount of subordinated loan amount shall not exceed 20% of the approved investment at any given point in time i.e. PKR 144,000,000/- (Rupees One Hundred Forty Four Million only).  Furthermore, the Company intends to provide sponsor support, including third party security, to the lenders of TWPPPL which shall comprise the following in terms of such documents / agreements to be negotiated between the Company and the lenders of TWPPPL:



Sr. No.	Description	Information Required
		<p>a) Share pledge with the lenders consortium or a nominee appointed as agent / security trustee for up to 100% (one hundred percent) of the Company's 20% (twenty percent) shareholding in the issued and paid up share capital of TWPPL.</p> <p>b) For the purposes of the finance facilities to be availed by TWPPL, fund and maintain the Debt Servicing Reserve Account ("DSRA") (either funded or by provision of a Standby Letter of Credit ("SBLC") or corporate guarantee), for an amount up to 20% (twenty percent) of the total amount payable under the finance facilities, being PKR 550,000,000/- (Rupees Five Hundred Fifty Million only). The SBLC and/or corporate guarantee are expected to remain effective for the entire tenor of the finance facilities i.e. 13 (thirteen) years post Commercial Operations Date ("COD") of the Project or the DSRA has been funded by TWPPL (as may be modified).</p> <p>c) Provision of back to back sponsor guarantees on behalf of TWPPL with respect to the project as follows:</p> <p>i) Provision of a bid bond for the award of tariff for an amount up to 20% of USD 500,000/- (US\$ Five Hundred Thousand only), along with a 25% margin;</p> <p>ii) Bank guarantee with respect to the issuance of the Letter of Support to achieve financial close of the project for an amount up to 20% of USD 1,500,000/- (US\$ One Million Five Hundred Thousand only), along with a 25% margin; and</p> <p>iii) Performance Guarantee to the power purchaser for achievement of COD, for an amount up to 20% of USD 1,750,000/- (US\$ One Million Seven Hundred Fifty Thousand only), along with a 25% margin.</p> <p>The aforementioned agreements / arrangements are intended to be entered into by the Company from time to time within a period of four years or till financial close of the Project (whichever is later), and shall subsist for the respective terms contained in the agreements or as are agreed for the purposes of the respective arrangements.</p>
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliance products and the rate of return for unfunded facilities, as the case may be, for the relevant period;	The Company may furnish sub-ordinated loan(s) / securities either from the cash generated from the Company's operations OR through borrowings. In case of borrowings, the applicable rate which may be ranging from KIBOR + 0.20% to KIBOR + 1% (subject to market conditions).
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by the investing company;	Applicable rate shall be charged on the sub-ordinated loan at the prescribed rate as per the applicable law/regulations
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment;	N/A

Sr. No.	Description	Information Required
(v)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with the terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and	If repayment is not made within a period of one year from disbursement, or such extended time as may be agreed by the Company, the Company may exercise its option to convert the entire/partial outstanding loan into equity shares at par value i.e. PKR 10/- per share.
(vi)	Repayment schedule and terms and conditions of the loans or advances to be given to the associated company or associated undertaking.	To repay the loan within one year from disbursement (from time to time) along with markup due at applicable rate (provided that the period may stand increased with mutual consent or the same may be converted into equity shares, subject to receiving the necessary approvals).

The shareholders / members of the Company have already approved the above investments in the said associated company during the extraordinary general meeting of the Company held on April 13, 2018; however, since the entire investment shall not be completed in 12 months, the same shall lapse in accordance with Regulation 6 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. Accordingly, the Company is once again seeking approval from its shareholders for such investment in accordance with the stipulated terms.

In accordance with the provisions of Regulation 4(2) of the Regulations, it is pointed out that from the above approved amount, an amount of PKR 7,873,891/- (Pak Rupees Seven Million Eight Hundred Seventy Three Thousand Eight Hundred Ninety One) has been invested into Tricom Wind Power (Private) Limited to date. Although no specific timeframe had been approved by the shareholders for carrying out the total investment, it may be noted that steps are being taken to initiate the Project. The same is dependent, inter alia, on certain milestones to be achieved including, but not limited to, (i) award of tariff by NEPRA, (ii) receiving the consent of the power purchaser (i.e. CPPA) to evaluate the generated power, (iii) issuance of the Letter of Support by the AEDB, (iv) execution of an energy purchase agreement with the power purchaser, (v) signing off the Implementation agreement with AEDB and issuance of a guarantee by the Government of Pakistan, and (vi) completion of the conditions precedent for issuance of the guarantee and availing finance under the financing documents. Since the renewable energy sector has not been a priority of the last government, the Project (like similar projects) have been delayed; however, the present government is taking steps to carry the same out. There are no material changes in the financial statements of Tricom Wind Power (Private) Limited, except to the extent detailed in the table above.

**Investment in (in (including by way of equity and / or loans and advances) and related sponsor's support for lenders to Tricom Solar Power (Private) Limited (appearing at Agenda Items 7 and 8:**

Sr. No.	Description	Information Required
<b>(a)</b>	<b>Disclosures for all types of investments-</b>	
<b>(A)</b>	<b>Regarding Associated Company or Associated Undertaking:-</b>	
(i)	Name of the associated company or associated undertaking;	Tricom Solar Power (Private) Limited, project company for the development of a 50 MW Solar power project, which is to be acquired and further investment are to be made jointly with another associated company.
(ii)	Basis of relationship;	Prospective acquisition and further Investment jointly with another associated company.
(iii)	Earnings per share for the last three years;	June 30, 2016: Loss of PKR 28,429 June 30, 2017: Loss of PKR 4,722 June 30, 2018: Loss of PKR 13,160  Tricom Solar Power (Private) Limited has not yet commenced commercial operations and the project is in the development phase. The expenses incurred so far are preliminary in nature and are charged to profit & loss account.
(iv)	Break-up value per share, based on latest audited financial statements;	PKR (31,431) per share as on June 30, 2018.

Sr. No.	Description	Information Required									
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements;	Total Asset Worth PKR 21.12 million; Long Term Loan PKR 9.63 million; Loss for the year PKR 0.26 million; Accumulated Loss PKR 0.63 million									
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information namely:										
	(i) Description of the project and its history since conceptualization;	The Company intends to invest in an associated company, for the development of a 50 MW Solar Power Project in the context that the country is facing severe shortage of electricity and Government of Pakistan is encouraging investment in power sector, especially in Renewable Energy Sector, by allowing following incentives:  (i) Dollarized Return on Investment with applicable indexations for ROE, O&M and Interest Components.  (ii) Tax exemptions for the life of the project.  (iii) Exemption from import duties on plant and machinery, if not manufactured locally.  (iv) Guaranteed off-take of power generation.  (v) Government of Pakistan Guarantees for payment of power off-take.  (vi) Levelized tariff, which includes financial costs (Loan & Interest) repayment to lenders.  (vii) Allocation of land by the Government of Sindh in Jhimpir, Deh Kohistan, District Thatta.  (viii) Solar Power project is not exposed to availability & prices of fuel.									
	(ii) Starting date and expected date of completion of work;	Eight Months completion period after commencement of construction after the date of Financial Close, dependent on various factors including award of tariff, signing of concession and financing agreements etc.									
	(iii) Time by which such project shall become commercially operational;	Estimated commercial operation date will be December, 2019, subject to award of tariff and availability of grid by power purchaser.									
	(iv) Expected time by which the project shall start paying return on investment; and	One year after the Commercial Operation Date.									
	(v) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	<table border="1"> <thead> <tr> <th></th> <th>Cash</th> <th>Guarantees</th> </tr> </thead> <tbody> <tr> <td>Invested</td> <td>PKR 16.10 Million</td> <td>-</td> </tr> <tr> <td>To be Invested</td> <td>PKR 1,870.00 Million</td> <td>PKR 284.00 Million</td> </tr> </tbody> </table>		Cash	Guarantees	Invested	PKR 16.10 Million	-	To be Invested	PKR 1,870.00 Million	PKR 284.00 Million
	Cash	Guarantees									
Invested	PKR 16.10 Million	-									
To be Invested	PKR 1,870.00 Million	PKR 284.00 Million									
<b>(B) General disclosures:-</b>											
(i)	Maximum amount of investment to be made;	Investment from time to time for up to PKR 935,000,000/- (Rupees Nine Hundred Thirty Five Million only) by way of long term equity injection and/or subordinated loans for the purpose of the project including but not limited for cost overruns being contingencies resulting from any project delays during construction,									

Sr. No.	Description	Information Required
		<p>potential exchange rate fluctuation between PKR and USD, and for maintaining a shareholding of approximately 50% (fifty percent) in the issued and paid up in Tricom Solar Power (Private) Limited.</p> <p>The said investment is intended to be made over a period of four years or till the Project achieves commercial operations (whichever is later).</p> <p>An amount of PKR 1,421,000/- (Pak Rupees One Million Four Hundred TwentyOne Thousand) (out of the above amount) has been invested into TricomSolar Power (Private) Limited to date.</p>
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-	Cash flow from Operations.
	(i) Justification for investment through borrowings;	N/A
	(ii) Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and	N/A
	(iii) Cost benefit analysis;	Approximately 15% ROE expected
(iv)	Salient features of the agreements(s), if any with associated company or associated undertaking with regards to the proposed investment;	N/A
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	To the extent of equity investment by another associated company investing in Tricom Solar Power (Private) Limited / the project.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	N/A
(vii)	Any other important details necessary for the members to understanding the transaction;	May be provided on specific requirement.
<b>(b)</b>	<b>In case of equity investment, following disclosures in addition to those provided under above clause (a)-</b>	
(i)	Maximum price at which securities will be acquired;	PKR 10/- per share at par.
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof;	N/A
(iii)	Maximum number of securities to be acquired;	93,500,000 shares of PKR 10/- each
(iv)	Number of securities and percentage thereof held before and after the proposed investment;	<p>Before the proposed investment : 10 shares constituting 50% shareholding</p> <p>Post Proposed Investment: Up to 93,500,000 shares constituting up to 50% shareholding in the issued and paid up capital of Tricom Solar Power (Private) Limited (once all shares have been issued); however, this is subject to the amount of investment required to be made by the Company, the quantum that may be</p>

Sr. No.	Description	Information Required
		invested in the form of subordinated loans (as determined by the Board) and the investment by other parties (including other associated concern).
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made listed securities; and	N/A
(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investment in unlisted securities;	NIL- as the project has yet not commenced its operations
<b>(c)</b>	<b>In case of investments in the form of loans, advances and guarantees, the following disclosures in addition to those provided under above clause (a)</b>	
(i)	Category-wise amount of investment;	<p>Subordinated Loan(s), which may be convertible into equity shares at the option of the Company, may be provided to Tricom Solar Power (Private) Limited ("TSPPL"), as and when required (in lieu of equity investments) to meet development expenditures, at par with other group companies investing in the project to maintain strategic proportionate stake in the project to the extent of approximately 50% of total aggregate investments of all investors (once fully invested). The maximum amount of subordinated loan amount shall not exceed 20% of the approved investment at any given point in time i.e. PKR 187,000,000/- (Rupees One Hundred Eighty Seven Million only).</p> <p>Furthermore, the Company intends to provide sponsor support, including third party security, to the lenders of TSPPL which shall comprise the following in terms of such documents / agreements to be negotiated between the Company and the lenders of TSPPL:</p> <ul style="list-style-type: none"> <li>a) Share pledge with the lenders consortium or a nominee appointed as agent / security trustee for up to 100% (one hundred percent) of the Company's 50% (twenty percent) shareholding in the issued and paid up share capital of TSPPL.</li> <li>b) For the purposes of the finance facilities to be availed by TSPPL, fund and maintain the Debt Servicing Reserve Account ("DSRA") (either funded or by provision of a Standby Letter of Credit ("SBLC") or corporate guarantee), for an amount up to 50% (fifty percent) of the total amount payable under the finance facilities, being PKR 380,000,000/- (Rupees Three Hundred Eighty Million only). The SBLC and/or corporate guarantee are expected to remain effective for the entire tenor of the finance facilities i.e. 13 (thirteen) years post Commercial Operations Date ("COD") of the Project or the DSRA has been funded by TSPPL (as may be modified).</li> <li>c) Provision of back to back sponsor guarantees on behalf of TSPPL with respect to the project as follows: <ul style="list-style-type: none"> <li>i) Provision of a bid bond for the award of tariff for an amount up to 50% of USD 500,000/- (US\$ Five Hundred Thousand only), along with a 25% margin;</li> <li>ii) Bank guarantee with respect to the issuance of the Letter of Support to achieve financial close of the project for an amount up to 50% of USD 1,500,000/- (US\$ One Million Five Hundred Thousand only), along with a 25% margin; and</li> </ul> </li> </ul>

Sr. No.	Description	Information Required
		<p>iii) Performance Guarantee to the power purchaser for achievement of COD, for an amount up to 50% of USD 1,750,000/- (US\$ One Million Seven Hundred Fifty Thousand only), along with a 25% margin.</p> <p>The aforementioned agreements / arrangements are intended to be entered into by the Company from time to time within a period of four years or till financial close of the Project (whichever is later), and shall subsist for the respective terms contained in the agreements or as are agreed for the purposes of the respective arrangements.</p>
(iii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliance products and the rate of return for unfunded facilities, as the case may be, for the relevant period;	The Company may furnish sub-ordinated loan(s) / securities either from the cash generated from the Company's operations OR through borrowings. In case of borrowings, the applicable rate which may be ranging from KIBOR + 0.20% to KIBOR + 1% (subject to market conditions).
(iv)	Rate of interest, mark up, profit, fees or commission etc. to be charged by the investing company;	Applicable rate shall be charged on the subordinated loan at the prescribed rate as per the applicable law/regulations
(v)	Particulars of collateral or security to be obtained in relation to the proposed investment;	N/A
(vi)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with the terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and	If repayment is not made within a period of one year from disbursement, or such extended time as may be agreed by the Company, the Company may exercise its option to convert the entire/partial outstanding loan into equity shares at par value i.e. PKR 10/- per share.
(vii)	Repayment schedule and terms and conditions of the loans or advances to be given to the associated company or associated undertaking.	To repay the loan within one year from disbursement (from time to time) along with markup due at applicable rate (provided that the period may stand increased with mutual consent or the same may be converted into equity shares, subject to receiving the necessary approvals).

The shareholders / members of the Company have already approved the above investments in the said associated company during the extraordinary general meeting of the Company held on April 13, 2018; however, since the entire investment shall not be completed in 12 months, the same shall lapse in accordance with Regulation 6 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. It is added that since steps are being taken to initiate the Project to be undertaken by the associated company, the approved investment as not been made to date. Accordingly, the Company is once again seeking approval from its shareholders for such investment in accordance with the stipulated terms.

In accordance with the provisions of Regulation 4(2) of the Regulations, it is pointed out that from the above approved amount, an amount of PKR 1,421,000/- (Pak Rupees One Million Four Hundred Twenty One Thousand) has been invested into TricomSolar Power (Private) Limited to date. Although no specific timeframe had been approved by the shareholders for carrying out the total investment, it may be noted that steps are being taken to initiate the Project. The same is dependent, inter alia, on certain milestones to be achieved including, but not limited to, (i) award of tariff by NEPRA, (ii) receiving the consent of the power purchaser (i.e. CPPA) to evaluate the generated power, (iii) issuance of the Letter of Support by the AEDB, (iv) execution of an energy purchase agreement with the power purchaser, (v) signing off the Implementation agreement with AEDB and issuance of a guarantee by the Government of Pakistan, and (vi) completion of the conditions precedent for issuance of the guarantee and availing finance under the financing documents. Since the renewable energy sector has not been a priority of the last government, the Project (like similar projects) have been delayed; however, the present government is taking steps to carry the same out. There are no material changes in the financial statements of TricomSolar Power (Private) Limited, except to the extent detailed in the table above.

# form of proxy

The Company Secretary,  
GADOON TEXTILE MILLS LIMITED  
200-201, Gadoon Amazai Industrial Estate.  
Distt, Swabi, Khyber Pakhtunkhwa.

I/We \_\_\_\_\_ of  
(full address) \_\_\_\_\_

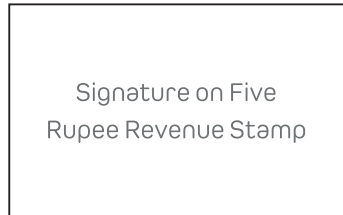
being member of Gadoon Textile Mills Limited and holder of \_\_\_\_\_  
ordinary shares as per Share Register Folio No. \_\_\_\_\_  
and/or CDC Participant I.D. No. \_\_\_\_\_  
and Sub- Account No. \_\_\_\_\_  
hereby appoint \_\_\_\_\_  
of (full address) \_\_\_\_\_  
or failing him/her \_\_\_\_\_  
of (full address) \_\_\_\_\_

who is also a member of Gadoon Textile Mills Limited, as my/our proxy in my/our absence to attend and to vote and act for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Wednesday, March 20, 2019 at 10:30 am and at any adjournment thereof.

Signature this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

## Witness

- 1) Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
CNIC No. : \_\_\_\_\_
- 2) Signature : \_\_\_\_\_  
Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
CNIC No. : \_\_\_\_\_



Signature of members should match with the specimen signature registered with the company

## Notes:

1. Proxies in order to be effective, must be received by the Company not less than 48 hours before the meeting. Proxy must be a member of the Company.
2. A representative of corporate members is not required to be a member of the Company.
3. CDC Shareholders and their proxies are each requested to attach an attested photocopy of their Computerized National Identity Card with this proxy form before submission to the Company.

# تشکیل نیابت داری

## غیر معمولی اجلاس عام

جناب کمپنی سیکریٹری  
گدون ٹیکسٹائل ملز لمیٹڈ،  
200-201 گدون امازنی انڈسٹریل اسٹیٹ،  
ڈسٹرکٹ صوابی، خیبر پختونخواہ۔

میں / ہم \_\_\_\_\_ ساکن \_\_\_\_\_ بحیثیت رکن گدون  
ٹیکسٹائل ملز لمیٹڈ اور حامل \_\_\_\_\_ عام حصص، بمطابق شیئر رجسٹرڈ فولیو / سی ڈی سی شراکتی آئی ڈی نمبر \_\_\_\_\_ اور ذیلی کھاتہ  
نمبر \_\_\_\_\_ مسمی / مسماہ \_\_\_\_\_ ساکن \_\_\_\_\_  
فولیو / سی ڈی سی شراکتی آئی ڈی نمبر \_\_\_\_\_ اور ذیلی کھاتہ نمبر \_\_\_\_\_ یا بصورت دیگر مسمی / مسماہ \_\_\_\_\_  
ساکن \_\_\_\_\_ فولیو / سی ڈی سی شراکتی آئی ڈی نمبر \_\_\_\_\_ اور ذیلی  
کھاتہ نمبر \_\_\_\_\_ کو اپنی جگہ بروز بدھ 20 مارچ 2019 بوقت 10:30 بجے صبح منعقد یا ملتوی ہونے والے کمپنی کے غیر معمولی اجلاس عام  
میں رائے دہندگی کے لئے اپنا نمائندہ (پراسی) مقرر کرتا کرتی ہوں۔

مورخہ \_\_\_\_\_ 2019

پانچ روپے مالیت کارسیدی ٹکٹ چسپاں کر کے  
دستخط کریں

دستخط کمپنی میں درج نمونہ کے دستخط کے مطابق ہونے چاہئے۔

دستخط گواہ نمبر 2 \_\_\_\_\_

نام \_\_\_\_\_

پتہ \_\_\_\_\_

شناختی کارڈ نمبر \_\_\_\_\_

دستخط گواہ نمبر 1 \_\_\_\_\_

نام \_\_\_\_\_

پتہ \_\_\_\_\_

شناختی کارڈ نمبر \_\_\_\_\_

نوٹ:

نمائندے کو فعال بنانے کے لئے نامزدگی کا فارم میٹنگ سے کم از کم 48 گھنٹے قبل کمپنی کو موصول ہونا چاہیئے۔ نمائندے کو کمپنی کارکن ہونا ضروری ہے۔

کارپوریٹ ممبر کے نمائندے کو کمپنی کارکن ہونا ضروری نہیں۔

سی ڈی سی شیئر ہولڈرز اور ان کے نمائندوں سے فرداً فرداً درخواست ہے کہ وہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ کاپی تشکیل نیابت داری داخل کرنے سے قبل اس کے ساتھ منسلک کریں۔



## Gadoon Textile Mills Limited

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Karachi 75350 Pakistan

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F: 021 3438 2436

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