

Our reference: 1044-NRL-PSX-12-2016

December 7, 2016

The Managing Director

Karachi Stock Exchange Limited,
Karachi Stock Exchange Building,
Karachi Stock Exchange Road.,
Karachi.

Ph: 021 111 001 122

Subject: Notice of Extra-Ordinary General Meeting

Dear Sir,

We enclosed herewith the notice of Extra-Ordinary General Meeting (EOGM) of the Nimir Resins Limited (Formerly Descon Chemicals Ltd.), to be published in the following newspapers in Karachi and Lahore on Friday, December 9, 2016 as required under listing regulation:

1. Daily Business Recorder (English).
2. Daily Nawa-e-Waqt (Urdu).

Thanks & Regards,

Yours faithfully,

For **Nimir Resins Limited**



Muhammad Inam-ur-Rahim
Company Secretary



Encl: Notice of EOGM – December 30, 2016

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that Extra-Ordinary General Meeting ("EOGM") of **Nimir Resins Limited** (Formerly Descon Chemicals Limited) (the "Company") will be held on Friday, December 30, 2016 at 11:00 a.m., at LDA Community Center - 239-A, New Muslim Town, Lahore, to transact the following business:

1. To confirm the minutes of the last Annual General Meeting of the Company held on Friday, October 28, 2016.
2. To elect seven (07) Directors of the Company as fixed by the Board of Directors of the Company under section 159 of the Companies Ordinance, 2016 (under section 178 of the Companies Ordinance, 1984) for the term of three years commencing from Friday, December 30, 2016. The names of retiring Directors, who are eligible to offer themselves for the re-election, are as follows:
 - 1) Sh. Amar Hameed
 - 2) Mr. Zafar Mahmood
 - 3) Mr. Abdul Jalil Jamil
 - 4) Mr. Muhammad Sajid
 - 5) Mr. M. Saeed-uz-Zaman
 - 6) Mr. M. Yahya Khan
 - 7) Mr. Osman Hameed.
3. To transact any other business with the permission of the Chair.

By Order of the Board

Lahore
December 09, 2016

(Muhammad Inam-ur-Rahim)
Company Secretary

Notes:

1. The share transfer books of the Company will remain closed from December 24, 2016 to December 30, 2016 (both days inclusive). Transfers received at the office of the Company's share registrar at the close of business on Friday, December 23, 2016 will be treated in time for the purpose of attending and voting at the EOGM.
2. All the members are entitled to attend and vote at the meeting. A member entitled to attend and vote at the meeting is entitled to appoint another member as proxy to attend, speak and vote for him/ her. An instrument of proxy applicable for the meeting is attached with the notice sent to members. Further copies of the instruments of proxy may be obtained from the Share Registrar of the Company during normal office hours.
3. An instrument of proxy or power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or such authority to be valid, be deposited with the registered Office of the Company not later than 48 hours before the schedule time of the meeting.
4. Beneficial owners of the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxies will have to follow the following guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the account number at the time of attending the Meeting.
- b. In case of corporate entity, the Board's 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

- a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - d. The proxy shall produce his original CNIC or original passport at the time of the meeting.
 - e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.
5. Members may participate in the meeting by personally, through video-link or by proxy. A member or members holding 10% of the total paid up share capital residing in a city may demand to provide the facility of vide-link for attending the meeting. The demand for video link shall be made at least seven days prior to the date of the meeting.
6. Shareholders are requested to immediately notify change in address if any, along with their valid CNIC, to the Company's Share Registrar, at the following address :

M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K (Commercial), Model Town, Lahore.
Tel: 042 35916714, 35916719, 35839182. Fax: 042 35869037.
www.corplink.com.pk

Statement under Section 134 (3) of the Companies Ordinance, 2016.

This explanatory statement sets out the material facts pertaining to the businesses to be transacted at the Extra-Ordinary General Meeting of the Company to be held on Friday, December 30, 2016.

Election of Directors:

The term of office of the present Directors of the Company will expire on December 30, 2016. In terms of Section 178 (1) of the Companies Ordinance, 1984 (now Section 159 (1) of the Companies Ordinance,

2016), the directors have fixed the number of elected directors at seven (7) to be elected in the extraordinary general meeting for the next term of three years.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company

Any person who seeks to contest the election to the office of directors shall, whether he is a retiring director or otherwise, file with the Company at its office at 14.5 K.M. Lahore - Sheikhpura Road, District Lahore, on or before Thursday, December 15, 2016. The following documents and information at its registered office not later than fourteen days before the day of the above said meeting;

- a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
- b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Ordinance, 2016;
- c) Consent to act as director on Form 28 under section 167 (143) of the Companies Ordinance, 1984.
- d) A detailed profile along with his/her office address as required under SECP's SRO 634(1)/2014 dated July 10, 2014.
- e) An attested copy of Computerized National Identity Card (CNIC) and National Tax Number;
- f) A declaration that:
 - He/she is not ineligible to become a director of the Company under any applicable laws and regulations (including listing regulations of Stock Exchanges).
 - He/she is not serving as a director of more than seven listed companies. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.
 - Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor director or officer of a corporate brokerage house.
 - He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of Company and listing regulations of stock exchanges;
 - He/ She has not been convicted by a court of competent jurisdiction for an offence involving moral turpitude.
 - He/She has not been declared as defaulter by a court of competent jurisdiction in repayment of any loan to a financial institution.

Election of a foreign director shall be further subject to security clearance by the Ministry of Interior and the SECP for which a draft undertaking would be required which could be collected from the registered office of the company during business hours.