

May 30, 2023

The General Manager  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
KARACHI-74000.

RE: **NOTICE OF EXTRAORDINARY GENERAL MEETING 2023**

Dear Sir;

An Extraordinary General Meeting of our Company will be held on Tuesday, June 20, 2023 at 11.00 a.m. at the Beach Luxury Hotel, Off: M.T. Khan Road, Karachi.

We enclose herewith a copy of the notice of meeting for your reference prior to its publication in the newspapers. We hope you will find this in order.

Thanking you,

Yours faithfully,  
For INTERNATIONAL INDUSTRIES LTD.,



M. IRFAN BHATTI  
Company Secretary

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given to the Members that an Extraordinary General Meeting of **International Industries Limited** will be held on **June 20, 2023 at 11.00 a.m.** at the Beach Luxury Hotel, Off: M.T. Khan Road, Karachi to transact the following business. Members are encouraged to attend the meeting through video conferencing:

### SPECIAL BUSINESS

#### 1. Increase in Authorized Capital

To consider and approve, an increase in the authorized share capital of the Company from Rs.2 billion to Rs. 10 billion under a special resolution, with or without modification, and to pass the following resolution namely:

***“RESOLVED THAT** the authorized share capital of the Company be and is hereby increased to Rs. 10 billion by the creation of 800,000,000 ordinary shares of Rs. 10 each, such new shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company.”*

***“RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting for the existing Article 5 by the following new Article 5, namely:*

*“5. The authorized capital of the Company is Rs.10,000,000,000 (Rupees ten billion only) divided into 1,000,000,000 ordinary shares of Rs. 10 each.”*

#### 2. Transmission of Annual Report including Notice of General Meetings

To approve, as and by way of an Ordinary Resolution, the transmission of the annual balance sheet, profit & loss account, auditors report, directors, report (the **“Audited Annual Financial Statements”**) and the notice of general meetings etc. to the Company’s shareholders through email or QR enabled code and weblink as allowed by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21, 2023:

**“RESOLVED THAT** as notified by the Securities and Exchange Commission of Pakistan via S.R.O No.389(I)/2023 dated March 21, 2023 transmission of Annual Audited Financial Statements to the members through QR enabled code and weblink instead of transmitting the Annual Audited Accounts through CD/DVD/USB, be and is hereby ratified and approved for future.”

#### 3. Any other Business

To transact with the permission of the Chair any other business which may be transacted at an Annual General Meeting.

The information as required under section 134(3) of the Companies Act, 2017 is being provided along with the Notice of the Extraordinary General Meeting being sent to the Shareholders.

Karachi: May 30, 2023

By Order of the Board  
International Industries Ltd.  
M. Irfan Bhatti  
Company Secretary &  
Head of Legal Affairs





**Notes:**

**1. PARTICIPATION IN THE AGM VIA THE VIDEO CONFERENCING FACILITY:**

Shareholders interested in attending the meeting through video conferencing are requested to email the following information with the subject "Registration for International Industries Limited EOGM" along with a valid copy of both sides of their Computerized National Identity Card (CNIC) to [investors@iil.com.pk](mailto:investors@iil.com.pk). Video links and login credentials will be shared with only those members whose emails, containing all the required particulars, are received at least 48 hours before the time of EOGM.

Registration to attend the Extraordinary General Meeting through Video Conferencing Facility

1. Folio No. / CDC Investors A/c No./ Sub-A/c No. \_\_\_\_\_
2. Name of Shareholder : \_\_\_\_\_
3. Cell Phone Number : \_\_\_\_\_
4. Email Address : \_\_\_\_\_
5. No. of Shares held at the 1st day of the Book Closure to establish the right to attend EOGM:  
\_\_\_\_\_

Shareholders can also provide their comments and questions for the agenda items of the EOGM at the email address: [investors@iil.com.pk](mailto:investors@iil.com.pk)

**2. CLOSURE OF SHARE TRANSFER BOOKS**

The Register of Members and the Share Transfer Books will be closed from June 15, 2023 to June 20, 2023 (both days inclusive) to establish the right to attend the Extraordinary General Meeting.

**3. ATTENDENDING EOGM AND APPOINTMENT OF PROXY**

- A. A Member entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf.
- B. An instrument appointing proxy and the power of attorney or other authority under which it is signed or a notarized certified copy of the power or authority must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. Form of Proxy is enclosed.
- C. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

**i) For Attending EOGM**

- a) In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the Regulations, shall produce proof of his / her identity by showing their Computerized National Identity Card (CNIC) at the time of attending the meeting.
- b) In case of a corporate entity, a 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.

**ii) For Appointing Proxy**

- a) In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per CDC regulations shall submit the Proxy Form as per the above requirement.



- b) Attested copies of CNIC of the beneficial owners and the proxy shall be furnished with the Proxy Form. The proxy shall produce his original CNIC at the time of the meeting.

#### **4. MANDATORY INFORMATION - (EMAIL, CNIC, IBAN AND ZAKAT DECLARATION)**

- A. In compliance with Section 119 of the Companies Act, 2017 and Regulation 19 Companies (General Provisions and Forms) Regulations, 2018 members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017;

- |                       |    |  |
|-----------------------|----|--|
| • For physical shares | to | M/s CDC Share Registrar Services Limited             |
| • For shares in CDS   | to | CDC Investors A/c Services or respective participant |

- B. Members are requested to submit a declaration (CZ-50) as per Zakat & Ushr Ordinance 1980 for zakat exemption and advise a change in address if any.

#### **5. UNCLAIMED DIVIDENDS AND BONUS SHARES**

Shareholders, who for any reason, could not claim their dividend and/or bonus shares are advised to contact our Shares Registrar M/s CDC Share Registrar Services Limited to collect/enquire about their unclaimed dividends and/or bonus shares if any.

#### **6. E-DIVIDEND MANDATE**

As per Section 242 of the Companies Act, 2017, in the case of a Public listed company, any dividend payable in cash shall only be remitted through electronic mode directly into the bank account designated by the entitled shareholders.

Therefore, through this notice, all shareholders are requested to update their bank account No. (IBAN) and details in the Central Depository System through respective participants. In case of physical shares, to provide bank account details to our Share Registrar, M/s CDC Share Registrar Services Limited. Please ensure an early update of your particulars to avoid any inconvenience. The e-Dividend mandate form is enclosed.

#### **7. CONVERSION OF PHYSICAL SHARES INTO BOOK ENTRY FORM**

As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act, 2017.

The Securities & Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form to convert their shares into book-entry form.

We hereby request all such members of International Industries Limited who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member/stockbroker of the Pakistan Stock Exchange





to open an account in the Central Depository System to facilitate the conversion of physical shares into book-entry form.

Members are informed that holding shares in book-entry form has several benefits including but not limited to;

- Secure and convenient custody of shares
- Conveniently tradeable and transferable
- No risk of loss, damage or theft
- No stamp duty on transfer of shares in book-entry form
- Seamless credit of bonus or right shares

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at the earliest.

## **8. ELECTRONIC VOTING**

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. FILER AND NON-FILER STATUS**

i) The Government of Pakistan through the Finance Act, 2022 in Section 150 of the Income Tax Ordinance, 2001 prescribed the following rates for withholding tax against dividend payments by the companies;

- a) For filers of income tax returns – 15%
- b) For non-filers of income tax returns – 30%

Members whose names are not entered into the Active Taxpayers List (ATL) provided on the FBR website, despite the fact that they are filers, are advised to make sure that their names are entered into ATL to avoid higher tax deductions against dividends.

ii) For any query/problem/information, the investors may contact the Share Registrar at the following phone numbers, or email addresses:

M/s CDC Share Registrar Services Limited  
CDC House, 99-B, Block B, S.M.C.H.S,  
Shahrah-e-Faisal,  
Customer Support Service Nos: +92-080023275  
E-mail : [info@cdcsrsl.com](mailto:info@cdcsrsl.com)

iii) Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Share Registrar i.e. M/s CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio number



**STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017  
RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY  
GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY TO BE HELD ON JUNE 22, 2023**

**SPECIAL BUSINESS**

**Agenda Item 1 – Increase in Authorized Capital**

The Company presently has an authorized share capital of Rs.2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10 each of which 131,881,880 ordinary shares are fully subscribed issued and paid up.

In order to facilitate future increases in the paid-up capital, the Board of Directors of the Company has recommended that the authorized share capital of the Company should be raised to Rs. 10,000,000,000 divided into 1,000,000,000 ordinary shares of Rs. 10 each by the creation of further 800,000,000 ordinary shares of Rs. 10 each. For this purpose, the Board of Directors has also recommended that the resolution set forth at item (1) under the heading special business of the notice convening the Extraordinary General Meeting 2023 of the Company should be passed as a Special Resolution. That resolution increases the Authorized Share Capital of the Company in the manner stated above and makes the required consequential changes in Article 5 of the Memorandum of Association of the Company.

**Agenda Item 2 – Transmission of Annual Audited Account through QR Code and Weblink**

The Securities and Exchange Commission of Pakistan has allowed listed Companies, through its S.R.O No.389(I)/2023 dated March 21, 2023 to circulate the Annual Audited Financial Statements to their Members through QR-enabled code and weblink instead of transmitting the Annual Audited Financial Statements through CD/DVD/USB. The Company shall circulate Annual Audited Financial Statements through email address in case it has been provided by the member to the Company, and upon demand, supply hard copies of the Annual Audited Financial Statements to the shareholders free of cost upon receipt of a duly completed Request Form, which may be obtained from the Company's Website i.e. <http://www.iil.com.pk>

None of the Directors of the Company have any direct or indirect interest in this special business.