

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of **Ismail Industries Limited** will be held at Hotel Days Inn, Bushra Hall, 164, B.C.H.S. Shahra-e-Faisal, Karachi on Wednesday, November 16, 2016 at 11:30 am to transact the following business.

Ordinary Business

1. To confirm the minutes of the Extra Ordinary General Meetings of the Company held on May 25, 2016 and May 30, 2016.
2. To receive, consider and approve the Annual Audited Financial Statements of the Company for the year ended June 30, 2016 together with the Directors' and Auditors' report thereon.
3. To approve and declare the cash dividend @ 65% (Rs. 6.50/- per share) on the ordinary shares of the Company as recommended by the Directors for the year ended June 30, 2016.
4. To appoint Auditors for the year ending June 30, 2017 and fix their remuneration. The Audit Committee of the Board has recommended the retiring auditors M/s. Grant Thornton Anjum Rahman, Chartered Accountants being eligible have offered themselves for re-appointment.
5. To elect nine (9) Directors of the Company as fixed by the Board of Directors in their meeting held on October 5, 2016 for a term of 3 (three) years commencing from November 16, 2016 in accordance with Section 178 of the Companies Ordinance, 1984. The following present Directors retire and are eligible for re-election.

1. Muhammad M. Ismail
3. Munsarim Saifullah
5. Ahmed Muhammad
7. Almas Maqsood
9. Jawed Abdullah

2. Maqsood Ismail
4. Hamid Maqsood Ismail
6. Farzana Muhammad
8. Reema Ismail Ahmed

Special Business

6. To consider and approve the remuneration of the Chief Executive and two Executive Directors for their term commencing from November 16, 2016.



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

Karachi: October 17, 2016

By order of the Board

Ghulam Farooq
Company Secretary

Notes

1. The shares transfer book of the Company shall remain closed with effect from November 15, 2016 to November 21, 2016 (both days inclusive). Transfers received at the office of Share Registrar M/s. THK Associates (Pvt.) Ltd, Ground Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi, Phone # 021-111-000-322 at the close of business on Monday, November 14, 2016 will be considered in time to attend and vote at the meeting and for the purpose of above entitlement to the transferees.
2. 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. Proxy, in order to be effective must reach the Company Registrar Office not less than 48 hours before the time of the meeting during working hours.
3. The shareholders are advised to notify the Registrar of any change in their addresses.
4. In terms of Section 178(3) of the Companies Ordinance, 1984 any person who seeks to contest an election to the office of director, whether he is a retiring director or otherwise, shall file with the Company, not later than fourteen (14) days before the date of this meeting, a notice of his intention to offer himself for election as a director.

Submission of copies of CNIC and NTN Certificate (Mandatory)

Pursuant to the Securities and Exchange Commission of Pakistan (SECP) Notifications dated: January 10, 2014, July 05, 2012 and August 18, 2011, made it mandatory that dividend warrants should bear Computerized National Identity Card (CNIC) number of

the registered member or the authorized person except in case of minor(s) and corporate members. With reference to our various advertisements in daily newspapers and letters sent to individual members/ shareholders at their registered addresses, it is hereby informed that the individual members who have not yet submitted photocopy of their valid CNIC to the Company are once again advised to send the same at their earliest directly to The Company Secretary, Ismail Industries Limited, 17-Bangalore Town, Shakra-e-Faisal, Karachi. The Corporate entities are requested to provide their National Tax Number (NTN). Failure to provide the same would constraint the Company to withhold dispatch of dividend warrants.

Payment of Cash Dividend Electronically (Optional)

As directed by SECP vide Circular No. 18 of 2012 dated: June 5, 2012 we are giving the opportunity to shareholders to authorize the Company to directly credit in his/her bank account with cash dividend, if any declared by the Company in future, if you wish that the cash dividend if declared by the Company be directly, credited into your Bank Account, instead of issuing a dividend warrant, please provide the following details.

Title of Bank Account		Branch Name and Address	
Bank Account Number		Cell number of Shareholder	
Bank's Name		Landline number of Shareholder, if any	

Guidelines for CDC Account Holders

CDC Accounts holders will further have to follow the guidelines as liad down in Circular 1, dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.

A. For Attending the Meeting

- i. In the case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall authenticate their identity by showing their original Computerized National Identity Card ("CNIC") or original Passport at the time of attending the meeting.
- ii. In the case of corporate entities, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting (unless provided earlier).



B. For Appointing Proxies

- i. In the case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above mentioned requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and **CNIC** numbers shall be mentioned on the form.
- iii. Attested copies of the **CNIC** or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original **CNIC** or original passport at the time of the meeting.
- v. In the case of corporate entities, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to Company.

Withholding Tax on Dividend

Government of Pakistan through Finance Act, 2015 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

(a) For filers of income tax returns	12.5%
(b) For non-filers of income tax return	20%

Shareholders who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20% instead of 12.5%.

Withholding Tax on Dividend in case of Joint Account Holders

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal Shareholders) for the deduction of withholding tax on dividends of the Company, Shareholders are requested to please furnish the



shareholding ratio details of themselves as Principal Shareholder and their Joint Holders, to the Company's Share Registrar, in writing as per format given below enabling the Company to compute withholding tax of each Shareholder accordingly.

Company Name	Folio/ CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder(s)	
			Name & CNIC No.	Shareholding proportion (No. of Shares)	Name & CNIC No.	Shareholding proportion (No. of Shares)

The required information must reach our Share Registrar within 10 days of this notice, otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

Distribution of Annual Report through Email

We are pleased to inform shareholders that the Securities and Exchange Commission of Pakistan pursuant to SRO No. 787(I)/2014 dated September 08, 2014 permitted Companies to circulate their Annual Balance Sheet and Profit and Loss Accounts, Auditor's Report and Director Report etc. ("Annual Report") alongwith the notice of annual general meeting ("Notice"), to its shareholders by email. Shareholders of the Company who wish to receive the Company's Annual Report and notices of annual general meeting by email are requested to provide the complete Electronic Communication alongwith notice of Annual General Meeting. However, the Company may provide hard copy of Annual Report to such members on their request, free of cost, within seven days of receipt of such request.

Statement under section 160 of the Companies Ordinance' 1984

The following statement under section 160 of the Companies Ordinance, 1984 is made regarding the Special Business to be conducted at the Twenty Eight Annual General Meeting of the Company to be held on November 16, 2016.

Item 6 of the agenda

Chief Executive and Executive Directors Remuneration

Approval is being sought for the payment of remuneration to the Chief Executive and two Executive Directors.

For this purpose the following Resolution will be moved at the meeting.

Resolution

“Resolved that the Company be and hereby approves and authorizes the payment as remuneration to the Chief Executive a sum of Rs. 6,000,000/- per annum and two Executive Directors a sum of Rs. 4,800,000/-per annum each. Further resolved that in addition to remuneration, all utilities bills of Directors will be paid by the Company. The approximate value of the utilities to be borne by the Company would be Rs. 1,000,000/- per annum for the Chief Executive and Rs. 750,000/- per annum each for the two Executive Directors.





BUSINESS RECORDER



There is nothing like the comfort of a warm bed at night. The House brand is the only one that gives you the comfort of a warm bed at night. The House brand is the only one that gives you the comfort of a warm bed at night.

Simultaneously published from Karachi, Lahore & Islamabad
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- | | |
|-----------------------|-------------------------|
| 1. Muhammad M. Ismail | 2. Maqsood Ismail |
| 3. Munzarim Saifullah | 4. Hamid Maqsood Ismail |
| 5. Ahmed Muhammad | 6. Farzana Muhammad |
| 7. Aimas Maqsood | 8. Reema Ismail Ahmed |
| 9. Jawed Abdullah | |

SPECIAL BUSINESS

- To consider and approve the remuneration of the Chief Executive and two Executive Directors for their term commencing from November 16, 2016.
- To transact any other business with permission of the Chair.

Karachi, October 17, 2016

By order of the Board
Ghulam Farooq
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ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii. Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.

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Company Name	Folio/ CDS Account No.	Total Shares	Principal Shareholder Name & CNIC No.	Shareholding proportion (No. of Shares)	Joint Shareholder(s) Name & CNIC No.	Shareholding proportion (No. of Shares)
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Statement under section 150 of the Companies Ordinance 1984

The following statement under section 150 of the Companies Ordinance, 1984 is made regarding the Special Business to be conducted at the Twenty Eighth Annual General Meeting of the Company to be held on November 16, 2016.

Item 8 of the agenda:

Chief Executive and Executive Directors Remuneration

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Resolution

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