

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of **Ismail Industries Limited** will be held at Hotel Days Inn, Bushra Hall, 164, B.C.H.S. Shakra-e-Faisal, Karachi on Thursday, October 26, 2017 at 12:30 p.m. to transact the following business.

### Ordinary Business

1. To confirm the minutes of the Annual General Meeting of the Company held on November 16, 2016.
2. To receive, consider and approve the Annual Audited Financial Statements of the Company for the year ended June 30, 2017 together with the Directors' and Auditors' report thereon.
3. To approve and declare the cash dividend @ 27.50% (Rs. 2.75/- per share) on the ordinary shares of the Company as recommended by the Directors for the year ended June 30, 2017.
4. To appoint Auditors for the year ending June 30, 2018 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 transact any other business with permission of the Chair.

By order of the Board

**Ghulam Farooq**  
Company Secretary

Karachi: September 22, 2017

**Notes**

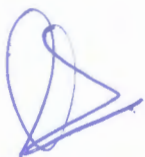
1. The shares transfer book of the Company shall remain closed with effect from October 20, 2017 to October 27, 2017 (both days inclusive). Transfers received at the office of Share Registrar M/s. THK Associates (Pvt.) Ltd, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S., Karachi, Phone # 021-111-000-322 at the close of business on Thursday, October 19, 2017 will be considered in time to attend and vote at the meeting and for the purpose of above entitlement to the transferees.
2. The shareholders are advised to notify the Registrar of any change in their addresses.
3. 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.
4. CDC Accounts holders will further have to follow the guidelines as laid 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).

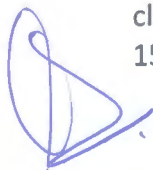
**B. For Appointing Proxies**

- 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.
5. As has already been notified from time to time, the Members who have not yet submitted photocopy of their valid CNIC to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400. Corporate entities are requested to provide their National Tax Number (NTN). Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779 (I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. In case of non-receipt of the copy of a valid CNIC, the Company will withhold dividend warrants of such Shareholders to comply with the said SROs of SECP.
6. The Government of Pakistan through the Finance Act, 2017 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:
- (i) Rate of tax deduction for filer of income tax returns 15%
  - (ii) Rate of tax deduction for non-filers of income tax return 20%

All the shareholders whose names are not entered into the Active Tax Payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the start of book closure date otherwise tax on their cash dividend will be deducted @ 20% instead of 15%. Furthermore, 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).

A valid Exemption Certificate under Section 159 of the Ordinance is mandatory to claim exemption of withholding tax under Clause 47B of Part-IV of Second Schedule to the Ordinance. Those who fall in the category mentioned in above Clause must provide a valid Tax Exemption Certificate to our Shares Registrar; else tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

7. In accordance with the provisions of section 242 of the Companies Act, 2017, dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. SECP vide Circular No. 18 of 2017 dated August 01, 2017, has presently waived this condition till October 31, 2017. Any dividend payable after this due date shall be paid in the manner prescribed only. All shareholders are requested to provide the details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number; (iv) bank name and (v) branch name, code & address, to the Company's Share Registrar M/s. THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the bank mandate details as mentioned above, to the concerned Participant / CDC.

8. 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") along with 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 along with 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.
9. In accordance with the provisions of section 244 of the Companies Act, 2017, and as per directive No. 16 of 2017, every listed company has to submit a statement stating therein shares of a Company, Dividend has been declared by a Company, or any other instrument or amount which remain unclaimed or unpaid, for a period of three years from the date it is due and payable as of May 30, 2017. All such shareholders are requested to comply said directive for respective their unclaimed dividend/ bonus shares/ others, in case you have not received your dividend warrant / bonus shares / others, kindly collect your outstanding dividend warrant / bonus shares / others from Company's Share Registrar M/s. THK Associates (Pvt.) Limited, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400.

