



THE
CLIMAX
ENGINEERING CO. LTD.

(Estd. In 1940)

ISO 9001:2000 Certified

ISO/3/10

POSTAL ADDRESS

ISSUE # 1

CLIMAXABAD , G.T.ROAD,
GUJRANWALA, (PAKISTAN)

Phone : 92-(055) 3253612-14

Fax: 92 – (055) 3254222-3257423

E-mail : climax_pk@msn.com

Website : www.climax-engineering.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 60th Annual General Meeting of the shareholders of M/s The Climax Engineering Company Limited will be held on Tuesday Oct 27, 2018 at 8.30 AM at the Registered Office of the Company located at Climaxabad, G.T. Road, Gujranwala to transact the following business:-

ORDINARY BUSINESS

1. To confirm the minutes of the last Annual General Meeting held on 31st October 2017.
2. To receive, consider and adopt the audited financial statements of the company for the year ended June 30, 2018 together with the Directors' and Auditors' Reports there on.
3. To appoint Auditors for the next financial year ending on June 30, 2019, and to fix their remuneration. M/S Qadeer & Company, Chartered Accountants, retire and being eligible have offered themselves for re-appointment.

SPECIAL BUSINESS

4. To consider and if through fit, to pass the following resolution, with or without modification, as a special resolution:

“Resolved that Mr. Muhammad Abdul Qayyum, Mr. Imtiaz Hameed & Mr. Usman Ghani Faizi Directors of the Company are hereby authorized to purchase shares of the company from the minority shareholders at price of Rs. 100 per share as finalized by the Pakistan Stock Exchange Limited (PSX) in accordance with Regulation No. 5.13.

Further Resolved that the Company be delisted from PSX under the Voluntary Delisting Regulations of the Exchange

Further Resolved that the Company Secretary be and is hereby authorized to take all steps to give effect to this resolution.

OTHER BUSINESS

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

Statement of material Facts under Section 134 (3) of the Companies Act, 2017

The very uncertain political and economic conditions prevailing in the country are badly effecting the over all business conditions. Therefore less business is available for transformers, motors and fans which is directly related with the development of the company. Moreover, smuggling and under invoicing of different items related to industry are also effecting the manufacturing sector and are making the local items uncompetitive. The present compliance of statutory requirements and administrative cost is too high for the company to remain listed on stock exchange to get benefits as listed company.

Page/1

LAHORE OFFICE: APT NO.210 GULBERG ARCADE,38-GULBERG II,LAHORE: 92-(042) 35788491-2
KARACHI OFFICE : 205 - SEA BREEZE PLAZA, SHAHRAH-E-FAISAL, PHONE NO : 92-(021) 2789220 FAX : 2789219



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Page/2

Therefore, the Directors of The Climax Engineering Company Limited in the Board Meeting held on Oct 05, 2018 approved the voluntary delisting of the ordinary shares from Pakistan Stock Exchange as the majority of the shares (87.68%) are held by the Sponsors / Family members and only 12.32% ordinary shares are held by the General Public.

Now, the company proposed to buy-back of 12.32% shares from general public by the sponsors at Rs.100/- per share approved in accordance with Regulation No. 5.13. of PSX . In view of these factors it is proposed to approve the Special Resolution given under the Agenda item in special Business.

Lahore

Dated: Oct 06, 2018

By Order of the Board

Company Secretary

NOTES:

- 1. The share transfer books of the Company will remain closed from Oct 21, 2018 to Oct 27, 2018 (both days inclusive.) Transfer receive in order by the company's Share Registrar M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore up to the close of business on 20 Oct 2018 will be treated in time for entitlement to attend the Extra Ordinary General Meeting.*
- 2. A member entitled to attend and vote at the meeting may appoint another person as his/her proxy to attend and vote on his/her behalf. In case of corporate entity, the Board of Directors Resolution/power of Attorney with specimen signature of the representative shall be submitted along with proxy form to the company. Proxy, in order to be effective, must be received at the Registered Office of the company 48 hours before the time of the meeting.*
- 3. In case of individuals, the account holder and / or sub-account holder shall authenticate his identity by showing his original CNIC or original Passport at the time of attending the Meeting.*
- 4. 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.*
- 5. CDC Account Holder will further have to follow the guidelines as laid down in the Securities and Exchange Commission of Pakistan's Circular No. 1 date 26th January 2000.*

The members are requested to notify the changes, if any, in their registered addresses.

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