

ABL/CA/2018-19/52  
December 14, 2018

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**ADDENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING**

Dear Sir,

Enclosed please find a copy of the Addendum to the Notice of Extraordinary General Meeting to be held on December 19, 2018 for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you.

Yours faithfully,  
For **Atlas Battery Limited**



Muhammad Iqbal  
Company Secretary



Note:

Addendum to the Notice of Extraordinary General Meeting have been published in Business Recorder & Nawa-e-Waqt on December 14, 2018 in Karachi, Lahore and Islamabad.

روزنامہ نوائے وقت کراچی (5) 14 دسمبر 2018ء

BUSINESS RECORDER KARACHI FRIDAY 14 DECEMBER 2018 5



Atlas Battery

### ADDENDUM TO NOTICE OF EXTRAORDINARY GENERAL MEETING

The following addendum is being issued to the notice of Extraordinary General Meeting of Atlas Battery Limited issued to Shareholders of the Company and published in Daily Business Recorder and Daily Nawa-e-Waqt, to be held on Wednesday, December 19, 2018 at 10:00 a.m. at 2nd Floor, Federation House, Sharaf Firdousi, Clifton, Karachi.

Following material information is given as prescribed in terms of Para 5 of Part B of SRO 423(I) / 2018 dated April 03, 2018:

Sr. No.	Description	Information Required
(1)	Detail of assets to be sold	
(a)	Description / name of asset	Leasehold land.
(b)	Acquisition date of the asset	May 25, 2016.
(c)	Cost	Rs. 322,140,000/-
(d)	Revalued amount and date of revaluation (if applicable)	No revaluation carried out.
(e)	Book value	Rs. 322,140,000/-
(f)	Approximate current market price / fair value	Market / fair value has been conducted by leading and independent valuers M/s. Pee Dee & Associates and M/s. Fairwater Property Valuers & Surveyors (Pvt.) Limited that determined value less than the sale price of the land.
(g)	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof	Sales value is higher than market / fair value.
(h)	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease	Not applicable.
(i)	Additional information in case of disposal of land:	
(i)	Location;	(i) Plot No. D-63, S.I.T.E. Karachi.
(ii)	Nature of land (e.g. commercial, agriculture, etc.); and	(ii) Industrial land.
(iii)	Area proposed to be sold.	(iii) 2.34 acres.
(2)	The proposed manner of disposal of the said assets.	Through an outright sale and transfer through sale / conveyance deed against cash payment of the full consideration.
(3)	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	Land is proposed to be sold to M/s. Shirazi Investments (Private) Limited, the holding company. Mr. Yusuf H. Shirazi, Chairman, and Mr. Ali H. Shirazi, President / Chief Executive Officer of Atlas Battery Limited, are also directors of M/s. Shirazi Investments (Private) Limited. Mr. Bashir Makki and Mr. Fahim Ali Khan, Directors of Atlas Battery Limited are employees of M/s. Shirazi Investments (Private) Limited.
(4)	Purpose of the sale, lease or disposal of assets along with following details:	
a)	Utilization of the proceeds received from the transaction;	a) (i) To improve liquidity (ii) To reduce financial charges.
b)	Effect on operational capacity of the company, if any; and	b) No significant effect on operational capacity, as the land is mainly used for warehousing purpose.
c)	Quantitative and qualitative benefits expected to accrue to the members.	c) Capital gain of Rs. 327,860,000/- will arise to the company.

Dated : December 14, 2018

Muhammad Iqbal  
Company Secretary

0767-18



Atlas Battery

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