



United  
Distributors  
Pakistan  
Limited

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 37th Annual General Meeting of **UNITED DISTRIBUTORS PAKISTAN LIMITED** will be held at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Karachi on Thursday, October 24, 2019 at 5:00 pm to transact the following business:

1. To confirm the minutes of the last Annual General Meeting held on October 25, 2018.
2. To receive, consider and approve the audited financial statements of the Company for the year ended June 30, 2019 together with the Directors' and Auditors' reports thereon.
3. To consider and approve payment of final cash dividend @2.5% i.e. Rs.0.25 per share, as recommended by the Board of Directors
4. To appoint Auditors and fix their remuneration for the year 2019-2020. The present Auditors A.F. Ferguson & Co., Chartered Accountants retire and being eligible, offer themselves for the re-appointment as auditors of the Company.

### **SPECIAL BUSINESS**

5. To approve the issue of bonus shares in the ratio of fifteen shares for every hundred shares held i.e. 15% as recommended by the board of directors and, if thought appropriate to pass with or without modification(s) the following resolution as ordinary resolution:

**"RESOLVED** that a sum of Rs. 46,005,820 out of the un-appropriated profits of the Company be capitalized and applied towards the issue of 4,600,582 ordinary shares of Rs.10/- each and allotted as fully paid bonus shares to the members who are registered in the books of the Company as at the close of business on October 17, 2019, in proportion of fifteen shares for every hundred ordinary shares held and that such new shares shall rank pari passu with the existing ordinary shares.

**FURTHER RESOLVED** that in the event of any member becoming entitled to a fraction of a share, the Directors be and are hereby authorized to consolidate all such fractions and sell the shares so constituted on the Stock Market and to pay the proceeds of the sale when realized to a recognized charitable institution as may be selected by the Directors of the Company.

**FURTHER RESOLVED** that the Company Secretary be and is hereby authorized to take all necessary actions on behalf of the Company for allotment and distribution of the said bonus shares as he think fit."

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

**"RESOLVED** that the transactions carried out by the Company in the normal course of business with related parties during the year ended June 30, 2019 be and are hereby ratified, approved and confirmed.

**FURTHER RESOLVED** that the Chief Executive Officer of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in the normal course of business with the related parties till the next annual general meeting of the Company and in this connection the Chief Executive Officer of the Company be and is hereby authorized to take any or all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company."

### **OTHER BUSINESS**

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

By Order of the Board

Karachi:  
October 3, 2019

**Adnan Ahmed Feroze**  
Company Secretary

### **Statement of material facts under Section 134(3) of the Companies Act, 2017 regarding the Special Business**

#### **ITEM 5 OF THE AGENDA**

The Directors of the Company are of the view that the Company's financial position justifies issuance of bonus shares in the ratio of fifteen shares for every hundred shares held.

The Directors are interested in the business to the extent of the entitlement of bonus shares as shareholders.

#### **ITEM 6 OF THE AGENDA**

All transactions of the Company with the related parties were reviewed by the audit committee quarterly and now submitted for approval and adoption for full year.

#### **Notes:**

1. The Share transfer books of the Company will remain closed from October 18, 2019 to October 24, 2019 (both days inclusive). Transfer (if any) should be received at the office of our Registrar M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, latest by the close of business on October 17, 2019.
2. A member entitled to attend and vote at this meeting may appoint a proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.
3. Proxies in order to be effective must be received by the Company's Registrar not less than 48 hours before the meeting.

4. Members are requested to notify any changes in their addresses immediately to the Company's Share Registrar, M/s. Central Depository Company of Pakistan Limited.
5. In pursuance of the Circular No.1 of 2000 of SECP dated January 26th, 2000 beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting.
6. Proxy form must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or passport of the beneficial owner and the proxy.
7. In case of corporate entity, the Board of Directors' resolution/power of attorney with the specimen signature of the proxy holder shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
8. In accordance with the provisions of Section 242 of the Companies Act and Companies (Distribution of Dividends), Regulation 2017, a listed company is required to pay cash dividend to the Shareholders only through electronic mode directly into the bank account designated by the entitled shareholders.

The shareholders are requested to fill in "Electronic Credit Mandate Form" as reproduced below and send it duly signed along with a copy of Valid CNIC to their respective CDC participant/CDC Investor Account Services (in case of shareholding in Book Entry Form) or to Company's Share Registrar M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 (in case of shareholding in Physical Form).

<b>1) Shareholders Details</b>	
Name of Shareholder(s)	
Folio No./ CDS Account No.(s)	
CNIC No. (Copy attached)	
Mobile / Landline No.	
<b>2) Shareholders' Banks Details</b>	
Title of Bank Account	
International Bank Account Number (IBAN)	
Bank's Name	
Branch's Name and Address	

In case of non-provision of IBAN, the Company will have to withhold the cash dividend according to SECP directives.

9. Please note that under Section 150 of the Income Tax Ordinance, 2001 prescribed withholding tax on dividend income to be conducted for 'Filer' and 'Non-Filer' shareholders @ 15% and 30% respectively. According to clarification received from Federal Board of Revenue (FBR) withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint Holder(s) based on their shareholding proportions, in case of joint accounts.

In this regard, all shareholders who hold shares with joint shareholders are requested to provide shareholding proportions of Principal Shareholder and Joint Holder(s) in respect of shares held by them to our Registrar. The required information must reach to our Share Registrar by October 22, 2019; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

Shareholders are also requested to please check and ensure Filer status from Active Taxpayers List (ATL) available at FBR website <http://www.fbr.gov.pk/> as well as ensure that their CNIC/ Passport number has been recorded by the Participant/Investor Services or by Share Registrar (in case of Physical Shareholding). Corporate bodies (non-individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in ATL at FBR website and recorded by respective Participant/Investor Account Services or in case of physical shareholding by Company's Share Registrar

10. As per FBR Circulars C No. 1(29) WHT/2006 dated June 30, 2010 and C No. 1(43) DG WHT/2008-Vol. II-66417-R dated May 12, 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance 2001 (Tax on dividend amount) where the statutory exemption under Clause 47B of Part IV of Second Schedule is available.

The Shareholders who fall in the category mentioned in the above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrar before book closure, otherwise tax will be deducted on dividend as per applicable rates.

11. Members desiring non- deduction of zakat are requested to submit a valid declaration for non-deduction of zakat
12. Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares are advised to contact our Share Registrar M/s. Central Depository Company of Pakistan Limited, to collect/inquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three years, from the due date and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities and Exchange Commission of Pakistan.

13. Members may participate in the meeting via video-link subject to availability of this facility in that city and consent from members (Form titled as "Consent for Video Conference" is available on Company's website). The members must hold in aggregate 10% or more shareholding residing in that city and consent of shareholders must reach at the registered address of the Company at least 10 days prior to the general meeting in order to participate in the meeting through video conference. The Company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.