



# NOTICE OF MEETING

Notice is hereby given that the 48<sup>th</sup> Annual General Meeting of the shareholders of the Company will be held on Friday, 25 October 2019 at 3:15 p.m. at Plot # 368/4&5, Landhi Industrial Area, Baldia Road, Karachi to transact the following business:

## Ordinary Business

1. To confirm the minutes of the last Annual General Meeting held on 23 October 2018.
2. To receive, consider and adopt the audited Financial Statements for the year ended 30 June 2019 along with Auditors' and Directors' reports thereon.
3. To consider & approve the final cash dividend of Rs. 1.25/- (12.50%) per share as recommended by the Board of Directors.
4. To appoint auditors of the Company for the year ending 30 June 2020 and fix their remuneration.

By order of the Board

Abdul Samad Jangda  
Company Secretary

Karachi: 03 October 2019

## Notes:

1. The share transfer book of the Company will remain closed from 11-10-2019 to 25-10-2019 (both days inclusive) for the purpose of determining the entitlement for the Dividend.
2. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend, speak and vote on his / her behalf. Forms of Proxy must be deposited at the registered office of the Company not less than 48 hours before the time of the meeting.
3. Shareholders (non CDC) are requested to promptly notify the Company's Registrar of any change in their addresses and submit if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi. All the Shareholders holding their shares in book entry form are requested to please update their addresses and Zakat status with their respective Participants. This will assist in the prompt receipt of Dividend.
4. Under the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Shareholders who have not yet submitted their International Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form available on the Company's website; [www.shield.com.pk](http://www.shield.com.pk) and send it duly signed along with a copy of CNIC to the Registrar of the Company in case of physical shares. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services.
5. As per provisions of Section 244 of the Companies Act, 2017, any dividend and / or share certificate which are remained unclaimed or unpaid for a period of three years from the date these have become due and payable, the Company shall be liable to deposit those unclaimed / unpaid amounts with the Federal Government as per the directives to be issued by SECP from time to time.



6. In accordance with SRO 470(I)/2016 dated 31st May 2016, SECP has allowed the companies to circulate the annual audited financial statements to its members through CD / DVD / USB instead of transmitting the hard copies at their registered addresses. The Company has obtained shareholders' approval in its 46th Annual General Meeting held on 27 October 2017. Accordingly, the Annual Report of the Company for the year ended 30 June 2019 is being dispatched to the shareholders through DVD. Shareholders may request the Company Secretary or share registrar of the Company for transmitting the hard copy of annual audited accounts by filing a 'Standard Request Form' available on Company's website and the same will be provided at his / her registered address, free of cost, within one week of receipt of request.
7. As per section 72 of the Companies Act, 2017 every existing Company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Securities and Exchange Commission of Pakistan, within a period not exceeding four years from the commencement of the Companies Act, 2017. The shareholders having physical shareholding may please be open CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into script-less form.
8. Shareholders can also avail video conference facility, in this regard, please fill the following and submit to registered address of the Company 10 days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of Shield Corporation Limited, holding \_\_\_\_\_ ordinary shares as per Registered Folio / CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

\_\_\_\_\_  
Name and signature

\_\_\_\_\_  
Date

The Company will intimate members regarding venue of video conference facility at least 7 days before the date of General Meeting along with complete information necessary to enable them to access such facility.

9. Pursuant to the provisions of the Finance Act 2019 effective from 1 July 2019, the rates of deduction of income tax from dividend payments under Section 150 of the Income Tax Ordinance, 2001 have been revised as follows:

- 1) For Active Taxpayer 15%
- 2) For Non-active Taxpayer 30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Taxpayers 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 in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

10. Shareholders are advised to ensure that they have provided their CNIC / NTN to their respective Participant / CDC Investor Account Services (if shareholding in Book Entry Form) or Company's Share Registrar (if shareholding in Physical Form) for checking the tax status as per the ATL issued by FBR from time to time.
11. Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Active Taxpayer/Non-active Taxpayer' 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 jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Company Name	Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	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).

12. Shareholders can exercise their right to poll subject to meeting of requirement of Section 143 to 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018.
13. CDC Account Holders will further have to follow the under mentioned guideline as laid down in circular 1 dated 26 January 2000 issued by SECP.

**A. For Attending the Meeting**

- i. In 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 Regulations, shall authenticate his/her identity by showing his/her original computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. 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.

**B. For Appointing Proxies**

- i. In 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 Regulations, shall submit the proxy form as per the above requirement.
  - ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned in the form.
  - iii. Attested copies of CNIC or passport of beneficial owner and the proxy shall be furnished with the proxy form.
  - iv. The proxy shall produce his / her original CNIC or passport at the time of the meeting. In case of corporate entity, the Board of Directors' resolution / power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
14. Pursuant to Para 3(a) of SRO 634(I)/2014 dated 10 July 2014 issued by the SECP the financial statements and reports have been placed on website of the Company.