



EXIDE
PAKISTAN LTD.

Ref : SHM/1045/2020

Date: February 18, 2020

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

Dear Sir,

Re: Notice of Extraordinary General Meeting of Exide Pakistan Limited ("Company")

Pursuant to the requirements of Regulation 5.6.4(b) of the Pakistan Stock Exchange Limited Regulations, please find enclosed herewith a copy of the Notice of the Extraordinary General Meeting of the Company to be held at 11.00 a.m. on 13.3.2020 at the Registered Office of the Company at A-44, Hill Street, Manghopir Road, SITE, Karachi.

Yours sincerely,
For EXIDE Pakistan Limited

S. Haider Mehdi
Director

Encl: As above

CC: Director/HOD
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

Head of Operations,
Central Depository Company of Pakistan Ltd
CDC House, Karachi.

The Secretary,
Pakistan Stock Exchange Limited,
19 Khayaban-e-Iqbal, Lahore

EXIDE

PAKISTAN LTD

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Exide Pakistan Limited ("Company") will be held at 11.00 a.m. on Friday, March 13, 2020 at the Registered Office of the Company at A-44, Hill Street, Off Manghopir Road SITE, Karachi to transact the following business:-

Ordinary business:

1. To confirm the minutes of Annual General Meeting held on July 29, 2019.

Special Business:

2. To consider and, if thought fit, to pass (with or without modifications) the following resolutions as Ordinary Resolutions:

RESOLVED THAT the sale and transfer by the Company of its industrial land at plot D-7, SITE, Karachi and buildings thereon ("Property"), which constitutes a sizeable part of the assets of the Company under Section 183(3) of the Companies Act, 2017, to M/s. Hassanali Sons, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Arshad Shehzada, Chief Executive and Mr. S Haider Mehdi, Director of the Company, be and are hereby, singly or jointly, authorized to do all acts, deeds and things, to negotiate and execute such agreements, documents and papers and make any applications and to take such other steps as may be necessary to give effect to and implement the above resolution and all matters connected and incidental thereto.

Statement under Section 134(3) of the Companies Act, 2017 setting forth all material facts pertaining to the Special Business is attached.

Karachi
February 18, 2020

BY ORDER OF THE BOARD
S Haider Mehdi
Director

NOTES:-

1. The Share Transfer Books of the Company will remain closed from Friday, March 6, 2020 to Friday, March 13, 2020 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar THK Associates (Private) Limited, First Floor, 40-C, Block 6, PECHS, Karachi - 75400 by close of business on Thursday, March 5, 2020 will be treated as being in time to attend and vote at the meeting.

2. A member, entitled to attend and vote at the meeting, may appoint a proxy in writing to attend and vote on the member's behalf. A proxy need not be a member of the Company. A corporate entity, being member, may appoint any person, regardless whether they are a member or not, as its proxy. In case of corporate entities, a resolution of the Board of Directors / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted to the Company along with a completed proxy form. The proxy holders are required to produce their original CNICs or original passports at the time of the meeting.

In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 hours before the time of the meeting.

3. The members are requested to notify the Share Registrar of any change in their address.

4. CDC account holders will further have to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

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

This Statement is annexed to the Notice of the Extraordinary General Meeting of Exide Pakistan Limited ("Company") to be held on Friday, March 13, 2020 at which certain Special Business is to be transacted. The purpose of this Statement is to set forth the material facts concerning such Special Business.

The Management has proposed to dispose of the Company's industrial plot ad measuring 2.61 acres located at no. D-7 SITE, Karachi with building thereon ("Property") to M/s. Hassanali Sons and to apply the proceeds of the sale towards settlement of the Company's liabilities to financial institutions/banks. The Company operates its sulphuric acid plant, formation facilities for automotive batteries and lead recovery plant on the said Property.

Mr. Arif Hashwani, Mr. Altaf Hashwani and Mr. Hussain Hashwani, Directors of the Company, are also Partners of M/s. Hassanali Sons which therefore is a related party. In order to continue the above mentioned manufacturing facilities on the Property, M/s. Hassanali Sons will allow the Company to use the Property.

The material facts required to be disclosed under S.R.O. 423(I)/2018 dated April 3, 2018 when the Board of Directors proposes to sell, lease or otherwise dispose of an "undertaking" or a "sizeable part" thereof are provided below:

Sr.No.	Description	Information Required									
(1)	Detail of Assets to be sold										
(a)	Description/name of asset	<p>The proposed transaction involves the sale and transfer of the industrial plot of the Company measuring 2.61 acres located at D-7, SITE, Karachi and buildings situated thereon ("Property").</p> <p>The Company operates its sulphuric acid plant, batteries charging facilities and lead recovery plant on the Property.</p>									
(b)	Acquisition date of the asset	The land along with the building for sulphuric acid plant was acquired by the Company on November 20, 2003. The Building for manufacturing of automotive batteries and allied services was constructed in 2015.									
(c)	Cost	<table><tr><th>Asset</th><th>Cost (Rs.)</th></tr><tr><td>Land</td><td>59,000,000</td></tr><tr><td>Building</td><td>1,000,000</td></tr></table>	Asset	Cost (Rs.)	Land	59,000,000	Building	1,000,000			
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(d)	Revalued amount and date of revaluation (if applicable)	<table><tr><th>Asset</th><th>Revalued Amount (Rs.)</th><th>Last Revaluation Date</th></tr><tr><td>Land</td><td>270,000,000</td><td>31.3.2018</td></tr><tr><td>Building</td><td>19,331,870</td><td>31.3.2018</td></tr></table>	Asset	Revalued Amount (Rs.)	Last Revaluation Date	Land	270,000,000	31.3.2018	Building	19,331,870	31.3.2018
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(g)	In case of sale, If the expected sale price is lower than book value or fair value, then the reasons thereof	M/s. Hassanali Sons has expressed its intention to buy the Property on an arm's length basis at fair market value (being Rs. 532,000,000 for the land and Rs. 20,015,000 for the building).									
(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	The proposed transaction involves sale of the Property by the Company to M/s. Hassanali Sons. In order to continue the manufacturing facilities on the Property, M/s. Hassanali Sons will allow the Company to use the Property initially without any rent. Upon improvement of operating performance, the Company will start rent payment for the Property to M/s. Hassanali Sons at the prevailing fair market value i.e. on an arm's length basis.									
(i)	Additional information in case of disposal of land: (i) Location (ii) Nature of land (e.g. commercial, agriculture, etc.); and (iii) Area proposed to be sold.	The Property is an Industrial Plot measuring 2.61 acres and is situated at D-7, SITE, Karachi.									
(2)	The proposed manner of disposal of the said assets	M/s. Hassanali Sons has expressed its intention to buy the Property at fair market value on an arm's length basis.									
(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.	As mentioned above, the Company and M/s. Hassanali Sons are related parties. Mr. Arif Hashwani, Mr. Altaf Hashwani and Mr. Hussain Hashwani, Directors of the Company, are also partners of M/s. Hassanali Sons.									
(4)	Purpose of the sale, lease or disposal of assets along with following details: a) Utilization of the proceeds received from the transaction; b) Effect on operational capacity of the company, if any, and c) Quantitative and qualitative benefits expected to accrue to the members	<p>a) The Company intends to apply the proceeds received from the proposed sale of the Property towards the Company's liabilities to financial institutions/banks.</p> <p>b) The proposed transaction is not expected to have any adverse impact on the operational capacity of the Company as M/s. Hassanali Sons has indicated that it will allow the Company to continue to utilize the Property and the manufacturing facilities situated thereon.</p> <p>c) The proposed transaction is expected to result in capital gains of Rs. 279,541,308 and reduce financial charges payable by the Company to financial institutions/banks.</p>									

Copies of the valuation reports obtained by the Company from two valuers and real estate appraisers are available for inspection at the registered office of the Company during normal working hours from the date of publication of the Notice till the date of the EOGM.

EXIDE PAKISTAN LTD

اطلاع برائے غیر معمولی اجلاس عام

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اطلاع دی جاتی ہے کہ ایکسائیڈ پاکستان لمیٹڈ کے حصص داران کا غیر معمولی اجلاس مورخہ 13 مارچ 2020 کو صبح 11 بجے کئی کے جنرل دفتر مقام 4.4 مل سٹریٹ، منگھوپر روڈ، سائٹ 7، کراچی میں منعقد ہوگا۔ اس اجلاس میں مندرجہ ذیل امور زیر بحث لائے جائیں گے۔

عام کاروبار:

• 29 جولائی 2019 کو منعقد کئے گئے سالانہ اجلاس کے منسلک کی تصدیق کرنا۔

خصوصی کاروبار:

مندرجہ ذیل قرار دہی کی تصدیق یا کٹھن کی تصدیق کے ساتھ اس کی تصدیق:

• ملے پائے کئی کو اختیار تھیں کیا جاتا ہے کہ وہ پلاٹ نمبر D-7 واقع سائٹ انڈسٹریل ایریا کراچی جو کہ کٹھن ایکٹ 2017 کی دفعہ (3) 183 کے مطابق کئی کے اجلاس کا بڑا حصہ ہے کہ پھر زمین کی سڑک کو فروخت اور چال کر سکتی ہے۔

• خریدنے یا لینے کے کئی کے ڈائریکٹرز صاحب اور جناب سید حیدر مہدی صاحب اس طرح کے معاہدے کے ساتھ مزید بات چیت اور ان پر عملدرآمد کرنے اور کئی طرح کی درخواستوں اور اس طرح کے دوسرے اقدامات کرنے کیلئے ایکسائیڈ کو بطور قائم القدمات اور کام کرنے کا اختیار حاصل ہے۔ مذکورہ قرار داد اس سے وابستہ اور متعلقہ تمام معاملات کو عملی جامہ پہنانے کیلئے ضروری ہو سکتے ہیں۔

کئی ایکٹ 2017 کی شق نمبر 134 (تین) کے مطابق پیش کردہ بارے کے لئے لوٹس اس لوٹس کے ساتھ منسلک ہے۔

حساب ختم ہوگا

ایس حیدر مہدی

ڈائریکٹر

کراچی 18 فروری 2020

نوٹ:

• کوئی بھی ممبر سالانہ اجلاس عام میں شرکت اور ووٹ دینے کا حق کئی کی کئی کے ممبر کراچی کی کسی کے طور پر مقرر کرنے کا حق رکھتا ہے۔ جائز پراسسز منسلک کیلئے مقرر کردہ وقت سے 48 گھنٹے قبل کئی کے جنرل دفتر میں جمع کرانی جاسکتی ہے۔

• کئی کے شیئرز کی کتابیں مورخہ 6 مارچ 2020 سے 13 مارچ 2020 تک مندرجہ ذیل دنوں میں قابل ہیں ممبر ہیں گی۔

• شیئر ہولڈرز سے درخواست ہے کہ اپنے کئی کے کتابے ہونے میں اگر کوئی تبدیلی ہے تو وہ کئی کے شیئر رجسٹرار ڈی جے کے (سی آر ڈی) لیولڈ جن کا پتہ پبلی منڈل 40-C بلاک 6، ایف ایف ایچ ایس، کراچی پر اطلاع کرے گا۔ روپے کے اختتام مورخہ 15 مارچ 2020 تک وصول ہونے والی درخواست والے منسلک لینڈز کرنے اور ووٹ ڈالنے کے مجاز ہو گئے۔

• ڈی ڈی شیئر رجسٹرار ڈی پراسسز کو ان کی شناخت کی تصدیق کرنے کے لئے سالانہ اجلاس عام میں شرکت کے دوران شناختی کارڈ نمبر اور ڈی ڈی کے کا پیش کی تصدیقات لانی ضروری ہے۔

• سی ڈی ای کا ڈفٹ ہولڈرز کو سکریٹریز اینڈ ایجنٹس پیش آف پاکستان کے سرگرم نمبر 26 جنوری 2020 کی جاری کردہ احکامات کے مطابق عمل درآمد کرنا ہوگا۔

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

This Statement is annexed to the Notice of the Extraordinary General Meeting of Exide Pakistan Limited ("Company") to be held on Friday, March 13, 2020 at which certain Special Business is to be transacted. The purpose of this Statement is to set forth the material facts concerning such Special Business.

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