



# Ittefaq Iron Industries Ltd.

Head Office : 40-B-II, Gulberg-III, Lahore - Pakistan. Ph: (042) 35765021-26 Fax: (042) 35759546  
Ph: (042) 35759895, 35757397, 35757940 UAN: 111-94-94-11

## Marketing Division

Ph: (042) 35785468 Fax: (042) 35759411  
E-mail: info@ittefaqsteel.com, sales@ittefaqsteel.com, Web: www.ittefaqsteel.com

## ITTEFAQ IRON INDUSTRIES LIMITED NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 15<sup>th</sup> Annual General Meeting of the members of ITTEFAQ IRON INDUSTRIES LIMITED will be held on Monday, November 02, 2020 at 12:00 noon at registered office, 40 B II, Gulberg-III, Lahore to transact the following business virtually via video-link (as permitted by the Securities and Exchange Commission of Pakistan).

### ORDINARY BUSINESS

1. To confirm the minutes of the last Annual General Meeting held on Monday, November 25, 2019.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2020 together with the Directors and Auditors Report thereon.
3. To elect seven (7) Directors of the Company as fixed by the Board of Directors in accordance with the provisions of Section 159(1) of The Companies Act 2017 for the next term of three years. The names of retiring Directors who may be eligible for re-election, or as follows.

1. Mian Muhammad Pervaiz Shafi
2. Shahzad Javed
3. Shoukat Ali Rana
4. Khalid Mustafa
5. Sumbleen Usman
6. Ayesha Fahid
7. Khalida Pervaiz

A statement of material facts under Section 166 (3) of the Companies Act, 2017 is annexed with this Notice of AGM circulated to the shareholders.

4. To appoint Auditors for the year ending June 30, 2021 and to fix their remuneration. The present auditor M/s. SARWARS & Co. (Chartered Accountants), the retiring auditors, who being eligible have offered themselves for re-appointment and Company also received consent from Rafaqat Mansha Mohsin Dossani & Co. (Chartered Accountants) Shadman Lahore and Rizwan & Co. (Chartered Accountants) 114 Tipu Block Garden Town Lahore.
5. Any other Business with the permission of the Chairman.

**BY ORDER OF THE BOARD**

Muhammad Shahzad Bazmi  
Company Secretary.  
Lahore:  
October 13, 2020

**NOTES:**

**1. Book closure**

Share transfer books of the Company will remain closed from October 26, 2020 to November 02, 2020 (both days inclusive). Physical transfers/ CD'S transaction IDs received 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 October 25, 2020 will be treated in time.

**2. Notice of intention by persons seeking to contest the Election**

Any person who seeks to contest the election of Directors shall, whether he is a retiring director or otherwise, file with the Company the following documents at its registered office not later than fourteen days before the date of the Meeting.

- i- Notice of his/ her intentions to offer himself/ herself for the election of Directors in terms of Section 159 (3) of the Companies, Act 2017.
- ii- Form 28- Consent to act as director prescribed under section 167 of the Companies Act 2017.
- iii- A detailed profile alongwith his/her office address as required under SECP's SRO 25 (1) 2012 January 16, 2012.
- iv- Declaration confirming that:



- a) He/ she member of the company and in the case of having physical shares will mention folio number and in case of member, who has deposit his/ her shares into Central Depository Company of Pakistan Ltd. ("CDC") will mention participant ID number and the account number maintained with the member of stock exchange.
- b) His/ her name is borne in the register of national tax payers (except where he/she is a non-resident) mentioning NTN number.
- c) He/she has not defaulted in payment of any loan to a banking company, a DFI or an NBFIs or being a member of stock exchange has not been declared as defaulter by that stock exchange.
- d) He/she is not ineligible to become a director of the Company under any applicable laws and regulations (including listing rules/regulations of Pakistan Stock Exchange).
- e) He/she is aware of duties and powers as director under the relevant laws, Memorandum & Articles of Association of the Company and Listing regulations of Pakistan Stock Exchange.
- f) He/she is not engaged in the business of brokage, or is not a spouse of such person or is not a sponsor, director or officer of a corporate brokerage house.
- g) He/she is not serving as a director in more than Seven (7) listed companies simultaneously. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding Company.

### **3-Attendance of AGM through video-link**

As permitted by circular No.5 of 2020 issued by SECP and in the interest of the Company shareholders, directors and employees, the AGM will be held virtually via video link.

- To attend the AGM through the video link, members are requested to register themselves by providing the following information through email at [ittfaqagm2020@gmail.com](mailto:ittfaqagm2020@gmail.com) at least 48 hours before AGM.

Name of Shareholder	CNIC Number	Folio No/ CDC A/c No	Cell No	Email Address

- Members who are requested , after necessary verification as per the above requirement, will be provided a video link by the Company via email.
- The login will remain open from 12:00 till the end of the AGM.
- Members can also share their comments/suggestions on the above agenda on WhatsApp number at 0343-6142857 by email at [ittefaqagm2020@gmail.com](mailto:ittefaqagm2020@gmail.com)
- In line with relaxation allowed by securities and Exchange Commission of Pakistan (SECP) through Circular No. 10 of 2020 and prevailing COVID-19 pandemic, the Notice along with the form of Proxy are available in the Company's website <https://ittefaqsteel.com>, which have also sent to the PSX via PUCAR system.

In the event of any difficulty in accessing the Notice or the Form of Proxy, members can contact the Company by emailing at [ittefaqagm2020@gmail.com](mailto:ittefaqagm2020@gmail.com). The will also send a copy of the Notice and Form of Proxy via email to those members who have provided their email addresses to the Share Registrar of the Company (Corplink (Pvt.) Ltd.

4. The individual members or representatives of corporate members of the Company in CDC must bring original National Identity Card or Passport, CDC Account and Participant ID Numbers to prove identity and verification at the time of Meeting. CDC account holders will further have to follow the under-mentioned guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

#### **a) For Attending AGM**

In case of individuals, the account holder or sub-account holder whose securities and registration details are uploaded as per the Regulations, shall produce proof of his/her identity by showing original Computerized National Identity Card (CNIC), at the time of the meeting.

.In case of corporate entity , the Board of Directors, resolution/power of attorney with the specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.



**b) For Appointing Proxy**

A member entitled to attend and vote at the above meeting may appoint a person/representative as Proxy to attend and vote on his behalf at the Meeting. The instrument of Proxy duly executed in accordance with the Articles of Association of the Company must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. Form of Proxy is available at Company Website.

**c) For Zakat**

Members are requested to submit declaration (CZ-50 ) as per Zakat &Ushr Ordinance, 1980, for Zakat exemption and advise change in address, if any.

**5-CIRCULATION OF NOTICE OF MEETING & ANNUAL ACCOUNTS**

With reference to SRO 787 (I/2014 dated 8<sup>th</sup> September, 2014) issued by SECP, shareholders have an option to receive Annual Audited Financial Statements and Notice of Annual General Meeting through email. Shareholders of the Company are requested to give their consent on prescribed format to our Share Registrar, M/s Corplink (Pvt.) Limited Wings Arcade,1-K Commercial, Model Town, Lahore, to update our record if they wish to receive Annual Audited Financial Statement and Notice of Annual General Meeting through email. However, if a shareholder, in addition, requests for a hard copy of the Audited Financial Statements, the same shall be provided free of cost within Seven (07) Days of receipt of such request.

**6-Unclaimed shares / dividend**

Pursuant to section 244 of the of the Companies Act, 2017 any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it become due and payable shall vest with the Federal Government after compliance of procedures prescribed under the Companies Act, 2017 and related regulations. Accordingly, members are requested to promptly deposit their dividend warrants after re-validation, if already available with them. Incase dividend warrants or share certificate have not been received, please contact us at our registered office address.

**7- Placement of financial statements**

The Company has placed the Audited Annual Financial Statements for the year ended June 30, 2020 along with Director and Auditor's Report hereon on its website: [www.ittefaqsteel.com](http://www.ittefaqsteel.com). Or scan QR Code.

### **8-Change of Address**

Members requested to notify any changes in their mailing addresses to the Company's Share Registrar as soon as possible.

### **9-Contact us**

For any query/information, the shareholders may contact corporate affairs department, 042-35765029, email address or Company's Share Registrars, M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore. Phone: 042-35916714, 042-35916719. Email: corplink@gmail.com

### **Statement of Material Facts Under Section 166 (3) of the Companies Act, 2017.**

Sub-section 3 of section 166 of the Companies Act, 2017 requires to circulate a statement of Material Facts with the Notice of the general meeting called for the purpose of election of directors, which shall indicate the justification for appointment of independent directors.

Being a listed company, Ittefaq Iron Industries Ltd is required to have two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations 2017. Accordingly, the Company shall ensure that two independents are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act, 2017.

After the contestants file their notices / intention to stand for elections, the Company shall assess the relevant qualification and experience along with ensuring that their names are duly included in data bank maintained by Pakistan Institute of Corporate Governance. Furthermore, the Company shall also exercise its due diligence before selecting a person as Independent Director that the person meets the Independence criteria as mentioned in Section 166 (2) of the Companies Act, 2017.

No Directors have direct or indirect interest in the above said business other than as shareholders of the Company and that they are eligible to the contest the election for directorship.

  
**Muhammad Shahzad Bazmi**

Company Secretary

