

## DESCON OXYCHEM LIMITED

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 17<sup>th</sup> Annual General Meeting ("AGM") of Descon Oxychem Limited (the 'Company') will be held on Monday, October 25, 2021 at 10:00 a.m. at the registered office of the Company at Descon Headquarters 18-Km Ferozepur Road Lahore: To transact the following business:

#### Ordinary Business:

1. To confirm minutes of the last Annual General Meeting of the Company held on October 21, 2020.
1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended 30<sup>th</sup> June 2021 together with the reports of Directors' and Auditors' thereon.
2. To appoint the External Auditors of the Company for the ensuing year and fix their remuneration. (The present auditors M/s. A.F. Ferguson & Co., Chartered Accountants, have retired and being eligible have offered themselves for re-appointment).
3. To approve, as recommended by the Board of Directors, the payment of Final Cash Dividend @ 10.00% (i.e. PKR 1.00 per ordinary share) for the year ended June 30, 2021.
4. To transact any other business with the permission of the Chair.

Lahore  
September 30, 2021

By order of the Board

Abdul Sohail  
Company Secretary

#### NOTES:

- 1) The Share Transfer Books of the Company will remain closed from October 18, 2021 to October 25, 2021 (both days inclusive). Transfers received in order by our Shares Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore by the close of business on October 16, 2021 will be considered in time for the purpose of entitlement of final cash dividend.

Descon Oxychem Limited:



Corporate Office, 18 KM, Lahore Sheikhpura Road, Lahore - 53000, Pakistan.

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2. Members are requested to attend in person along with Computerized National Identity Card ("CNIC") or appoint some other member as proxy and send their proxy duly witnessed so as to reach the registered office of the Company not later than 48 hours before the time of holding the said Meeting. A member cannot appoint more than one proxy. Proxy form is attached at the end of the Annual Report as well as on the official website of the Company i-e; [www.desconoxychem.com](http://www.desconoxychem.com).
3. In case of corporate entity, the Board of Directors' resolution / power of attorney along with proxy form shall be shared to the Registered Office of the Company at least 48 hours before the AGM.
4. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her original CNIC or passport, Account and participant's I.D. Numbers to prove his/her identity, and in case of proxy it must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the usual documents required for such purpose.
5. Due to ongoing circumstances caused by COVID-19 pandemic, Securities & Exchange Commission of Pakistan has instructed listed companies to make arrangement for video link facility in case a member wishes to attend the Meeting online. Accordingly, the members of our Company may attend the Meeting virtually. To attend the Meeting virtually, a Member is required to send an email to [shareholders@descon.com](mailto:shareholders@descon.com) with email address, name, folio number, CNIC Number and number of shares held in his/her name with subject "Registration for 17<sup>th</sup> AGM of Descon Oxychem Limited". A video link to join the Meeting will be shared with Members whose emails, containing all the required particulars, are received not later than 48 (forty-eight) hours before the time of the Meeting. Members attending the Meeting in person will be required to comply with SoPs protocols/guidelines for their own and others safety.
6. In accordance with the provisions of Section 242 of the Companies Act, 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. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website [www.desconoxychem.com](http://www.desconoxychem.com) and send it duly signed along with a copy of CNIC to the Shares Registrar of the Company, Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore 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.
7. The Government of Pakistan has made certain amendments in the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These rates are as follows:  
  

For filers of income tax returns 15%

For non-filers of income tax returns 30%
8. To enable the Company to make tax deduction on the amount of cash dividend @15% instead of 30% all the shareholders whose names are not entered into the Active Tax-

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payers 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 into ATL before the date of payment of the cash dividend, otherwise tax on their cash dividend will be deducted @30% instead of 15%.

9. In the case of shares registered in the name of two or more shareholders, each joint-holder is to be treated individually as either a filer or non-filer and tax will be deducted by the Company on the basis of shareholding of each joint-holder as may be notified to the Company in writing. If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below details of their shareholding to the Share Registrar of the Company latest by the AGM date:

| Folio /<br>CDC<br>Account<br>No. | Name of<br>shareholder | CNIC | Total<br>Shares | Principal/Joint Shareholders |
|----------------------------------|------------------------|------|-----------------|------------------------------|
|                                  |                        |      |                 |                              |

10. The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or the Shares Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.
11. A valid tax exemption certificate is necessary for exemption from the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Members who qualify under Income Tax Ordinance, 2001 and wish to seek an exemption must provide a copy of their valid tax exemption certificate to the Shares Registrar prior to the date of book closure otherwise tax will be deducted according to applicable law.
12. Members having physical shares are requested to immediately notify the change in their addresses, if any to our Shares Registrar, whereas CDC account holders are requested to contact their CDC Participant / CDC Account Services.
13. Shareholders are requested to immediately notify change in address, if any, to the Company's Share Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and also furnish attested photocopy of their CNIC as per Listing Regulations, if not provided earlier.

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