

**ARSHAD ENERGY LIMITED**  
**NOTICE OF 27TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 27<sup>TH</sup> Annual General Meeting of the Shareholders of **ARSHAD ENERGY LIMITED** will be held at 404/5, Business Centre 4th Floor Mumtaz Hasan Road Near "SBP" Karachi on Thursday, October 28, 2021 at 03:00 p.m. to transact the following business:-

1. To confirm Minutes of the Last Annual General Meeting held on October 28, 2020
2. To receive, consider and adopt the audited accounts of the Company for the year ended on 30th June, 2021 together with the Directors' Report and Auditors' Report thereon.
3. To appoint Auditor for the year 2021-2022 and to fix their remuneration. The present auditors M/s. Riaz Ahmed & Co., Chartered Accountants, retire and being eligible have offered themselves for reappointment.
4. To transact any other business with the permission of the chair.

**By order of the Board**  
  
**Shafiq Ijaz**  
**Company Secretary**

**Karachi**  
**Dated: September 30, 2021**

**NOTES:**

1. In light of the threat by the evolving coronavirus (COVID-19) situation, the Securities & Exchange Commission of Pakistan vide Circular No. 5 dated March 17, 2020 has advised the Company to modify their usual planning for Annual General Meeting in order to protect the well-being of the shareholders.

The Shareholders who are interested to attend the AGM through Video Conference, are hereby requested to get themselves registered with the Company.

Secretary office by providing the following detail at the earliest but not later than 48 hours before the time of AGM (i.e. before 3.00 pm on October 26, 2021) through Email: arifurrehman786@yahoo.com

Shareholders are advised to mention Name, CNIC Number, Folio/CDC Account Number, cell number and email ID for identification.

Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their e-mail address. On the date of AGM, shareholders will be able to login and participate in the AGM proceedings through their smartphone / computer devices.

The login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after identification process and verification process

In view of the above the Shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM by using the aforesaid means:

2. The Share Transfer Books of the Company will remain closed from 19, October 2021 to 28, October 2021 (both days inclusive). Transfer received at the Share Registrar office M/s. F.D Registrar Services (SMC-Pvt) Ltd, 17th Floor Saima Trade Tower -A, I.I. Chundrigar Road Karachi 74000 at the close business on 18 October 2021 be treated in time.
3. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend the meeting and vote instead of him/her. The proxies in order to be effective must be received by the Company not less than 48 hours before the 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 & Exchange Commission of Pakistan.

#### **4. PARTICIPATION IN THE ANNUAL GENERAL MEETING**

A member entitled to participate and vote at this meeting is also entitled to appoint another proxy to participate and vote on his/her behalf through video link. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the time of the meeting.

##### **For appointing proxies**

- a In case of individuals, the account holders or sub account holders whose registration details are uploaded as per regulations, shall submit the proxy form as per the above requirements. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the proxy form. Copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- b In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has not been provided earlier) along with proxy form to the Company.

#### **5. Circulation of Annual Financial Statements through Email**

SECP through its Notification SRO 787(I)/2014 dated September 8, 2014, has allowed the circulation of Audited Financial Statements along with the Notice of Annual General Meeting to the shareholders of the Company through email. Therefore, shareholders who wish to receive the soft copy of Annual Report are requested to send their email address. The consent form for electronic transmission can be downloaded from the Company's website. The Company shall, however, continue to provide hard copy of the Audited Financial Statements to its shareholders, on request, free of cost, within seven days of receipt of such request.

#### **6. Placement of Financial Accounts on Website**

Pursuant to the notification of the SECP (SRO 634(I)/2014) dated: 10th July 2014 the financial Statements of the Company have been placed on Company's website at [www.energy.com](http://www.energy.com)

#### **7. DEPOSIT OF PHYSICAL SHARES INTO CENTRAL DEPOSITORY:**

As per Section 72 of the Companies Act, 2017, every existing listed 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 Commission, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017. Further SECP vide its letter dated March 26, 2021 has advised to comply Section 72 of the Act and encourage shareholders to convert their shares in book-entry form

In light of above, shareholders holding physical share certificates are requested to deposit their shares in Central Depository by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into scrip less form. This will facilitate the shareholders to streamline their information in member's register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements. Further, shares held shall remain secure and maintaining shares in scrip less form allows for swift sale/purchase.

#### **8. Unclaimed Dividends and Share Certificates**

Shareholders of the Company are hereby informed that as per the record, there are some unclaimed/ uncollected /unpaid dividends and shares. Shareholders who could not collect their dividends/shares are advised to contact our Share Registrar M/s. F.D Registrar Services (SMC-Pvt) Ltd 17th Floor, Saima Trade Tower-A, I.I.Chundrigar Road, Karachi during working hours. Ph: 0092-21-32271905 Email: [fdregistrar@yahoo.com](mailto:fdregistrar@yahoo.com) to collect/enquire about their unclaimed dividend or shares, if any.

#### **9. Change of Address and Quote Folio No. in Correspondence**

Members are also requested to notify any change in address immediately. The shareholders are further requested to quote their folio number in all correspondence with the Company and at the time of attending the Annual General Meeting.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017**

**1. Item Number 4 of the notice – Ratification and approval of the related party transactions carried out during the year ended June 30, 2021**

Transactions conducted with all related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. These transactions were to be placed before the shareholders in AGM for their formal approval. Accordingly, these transactions are being placed before the AGM for the formal approval by shareholders.

Normally company is doing transactions with associated companies of normal trade.

All transactions with related parties have been disclosed in note 27 to the financial statements for the year ended June 30, 2021

Party-wise details of such related party transactions are given below:

<b>Name of Related party</b>	<b>Transaction Type</b>	<b>Amount Rupees</b>
Arshad Textile Mills Limited	sale of Energy	2,927,129
	Sharing of costs	2,040,811
	Sale of goods	289,761
Arshad Corporation (Private) Limited	Sale of goods	380,248
Directors	Loan obtained from Directors - net	8,350,000