



PAK ELEKTRON LIMITED

Head Office: : 14-Km, Ferozepur Road, Lahore-54760 Pakistan
G.P.O. Box No. 1614, Lahore - Pakistan.
Tel: : (+92 42) 35920151-9
Facsimile: : (+92 42) 35920150
Website: : www.pel.com.pk

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of **Pak Elektron Limited** ("Company") will be held on December 16, 2021 at 11:00 A.M. at Factory Premises, 14-K.M. Ferozepur Road, Lahore to transact the following business: -

Ordinary Business:

1. To confirm the minutes of Annual General Meeting held on April 29, 2021.

Special Business:

2. To consider and if thought fit approve an increase in the Authorized Share Capital of the Company and for this purpose pass the following resolutions as Special Resolution, with or without any amendment and to approve the consequent amendments in the Memorandum and Articles of Association of the Company, subject to requisite approval, if any:

To increase the authorized share capital of the Company from Rs. 6,000,000,000 to Rs. 11,000,000,000 by creation of 500,000,000 ordinary shares of Rs. 10 each to alter Clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company by passing the following resolution as a special resolution, with or without modification, addition or deletion:

"RESOLVED that the Authorized Share Capital of the Company be increased from Rs. 6,000,000,000 divided into 500,000,000 ordinary shares of Rs. 10/- each, 100,000,000 preference shares of Rs. 10 each to Rs. 10,000,000,000 divided into 1,000,000,000 ordinary shares of Rs. 10/- each and 100,000,000 preference shares of Rs. 10 each.

FURTHER RESOLVED that the existing Clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered and be read as under:

Clause 5 of the Memorandum of Association

5. The Authorized Share Capital of the Company is Rs. 11,000,000,000 (Rupees Eleven billion only) divided into 1,000,000,000 ordinary shares of





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Rs. 10/- each and 100,000,000 preference shares of Rs. 10/- each having such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. The Company shall have the power to: (i) vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes; and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.

Article 4 of the Articles of Association

4. **Share Capital:** The Authorized Share Capital of the Company is Rs. 11,000,000,000 (Rupees Eleven Billion Only) divided into 1,000,000,000 Ordinary Shares of Rs. 10/- each and 100,000,000 Preference Shares of Rs 10/- each further subdivided into 62,500,000 Class A Preference Shares of Rs. 10 each and 37,500,000 Class B Preference Shares of Rs. 10 each and comprising Redeemable or Non-Redeemable, Cumulative or Non-Cumulative, Convertible or Non-Convertible with attached thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles, or in accordance with the Companies Act, 2017.

“RESOLVED FURTHER THAT the Chief Executive and Company Secretary (“Authorized Officers”) be and are hereby jointly and/or severally authorized to do all acts, deeds and things, take any or all necessary actions including appointment of consultant(s)/advisers and to complete all legal formalities and file all necessary documents to SECP, Stock Exchange and CDC as may be necessary or incidental for the purpose of implementing the aforesaid resolution.

RESOLVED FURTHER THAT that all actions hereto taken and/or to be taken by and on behalf of the Company by any of the Authorized Officers in terms of these resolution be and are hereby ratified and confirmed by the Company.





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3. Any other business with the permission of the Chair.

A statement under Section 134(3) of the Companies Act, 2017 pertaining to the special business is being sent to the shareholders along with this Notice.

By Order of the Board

M. Omer Farooq
Company Secretary

Lahore: November 25, 2021

Notes:

1. Share Transfer Books of the Company will remain closed from December 16, 2021 to December 23, 2021 (both days inclusive). Physical transfers/CDS Transactions IDs received in order at Company registrar office M/s Corplink (Pvt.) Limited Wings Arcade, 1-K, Commercial Model Town, Lahore on or before December 15, 2021 will be treated in time.
2. A member entitled to attend and vote at this Meeting may appoint another Member as proxy. Proxies in order to be effective, must be received at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore the Registered Office of the Company not later than forty-eight hours before the time of the meeting and must be duly stamped, signed and witnessed.
3. Members whose shares are deposited with Central Depository System are requested to bring their original National Identity Cards or original Passports along with their Account Numbers in Central Depository System for attending the meeting.
4. Members are requested to notify the Company change in their addresses, if any.

5. SUBMISSION OF COPY OF CNIC/NTN DETAILS (MANDATORY)

Pursuant to the directives of the Securities and Exchange Commission of Pakistan CNIC number of individuals is mandatorily required to be mentioned on dividend warrants and pursuant to the provisions of Finance Act 2018, the rate of deduction of income tax under section 150 of the Income Tax Ordinance 2001 from dividend payment have been





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revised as for filers of Income Tax return 15% and Non-filers of Income Tax return 30%. In case of Joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrars, or if no notification, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/CD S Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	Shareholding Proportion Of Shares	Name & CNIC No.	Shareholding proportion Of Shares

The CNIC number/NTN details is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by Federal Board of Revenue (FBR) from time to time.

Individuals including all joint holders holding physical share certificates are therefore requested to submit a copy of their valid CNIC to the company or its Registrar if not already provided, For shareholders other than individuals, the checking will be done by matching the NTN number, therefore the Corporate shareholders having CDC accounts are requested in their own interest to provide a copy of NTN certificate to check their names in the ATL before the book closure date to their respective participants/CDC, whereas corporate shareholders holding physical share certificates should send a copy of their NTN certificate to the Company or its Share Registrar. The Shareholders while sending CNIC or NTN certificates, as the case may be must quote their respective folio numbers.

In case of non-receipt of the copy of a valid CNIC or NTN, the Company would be unable to comply with SRO 831(1)/2012 dated July 05, 2012 of SECP and therefore will be constrained under Section 243(3) of the Companies Act, 2017 to withhold dispatch of dividend warrants of such shareholder. Further, all shareholders are advised to immediately check their status on ATL and may, if required take necessary action for inclusion of their name in the ATL. The company as per the new law, shall apply 30% rate of withholding tax if the shareholders name, with relevant details, does not appear on the ATL, available on the FBR website on the





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first day of book closure and deposit the same in the Government Treasury as this has to be done within the prescribed time.

6. Payment of Cash Dividend Electronically

As per provision of Section 242 of Companies Act, 2017 any dividend payable in cash shall only be paid through electronic mode directly in to the bank account designated by the entitled shareholders. The shareholders are requested to provide their folio number, name and details of bank account consisting of bank name, branch name, branch code, Account number, Title of Account and IBAN in which they desire their dividend to be credited, failing which the Company will be unable to pay the dividend through any other mode. Standard request form has also been placed on website of the Company. The members are requested to send the information on the same to our share's registrar (M/s Corplink Private Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore.) at the earliest possible.

In case shares are held in CDC then the form must be submitted directly to shareholder's broker/participant/CDC Investor account services.

7. Transmission of Annual Financial Statements through E-mail

The Securities and Exchange Commission of Pakistan vide SRO 787(I)/2014 dated September 08, 2014 has allowed companies to circulate annual balance sheet, profit & loss account, auditors' and directors' reports along with notice of annual general meeting to its members through e-mail. Members who wish to avail this facility can give their written consent. Standard request form has also been placed on website of the Company. The members are requested to send the information on the same to our share's registrar (M/s Corplink Private Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore.)

8. Transmission of Annual Financial Statements through CD/DVD/USB

SECP through its SRO 470(I)/2016 dated May 31, 2016 have allowed companies to circulate the annual balance sheet, profit and loss account, auditors' report and directors' report etc to its members through CD/DVD/USB at their registered addresses. However, a shareholder may request to the Company Secretary at 17- Aziz Avenue, Canal Bank, Gulberg-V, Lahore to provide printed copy of Annual Financial Statements and the same will be provided at his/her registered address, free of cost, within one week of the demand.





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9. ZAKAT DECLARATIONS (CZ-50)

The Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the shares (Rs. 10/- each) under Zakat and Ushr Laws and will be deposited within the prescribed period with the relevant authority, Please submit your Zakat Declarations under Zakat and Ushr Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 CZ-50 Form, in case you want to claim exemption, with your brokers or the Central Depository Company Ltd. (in case the shares are held in Investor Account Services on the CDC) or to our Registrars, M/s Corplink Private Limited, 1-K, Commercial Model Town, Lahore (in case the shares are held in paper certificate form). The shareholders while sending the Zakat Declarations, as the case may be must quote company name and respective folio numbers.





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

This statement sets out the material facts concerning the special business to be transacted at the Extraordinary General Meeting of the Company to be held on December 16, 2021.

Increase in Authorized Share Capital of the Company and consequent amendment in Memorandum & Articles of Association of the Company;

In order to cater for future increase paid up Capital, the Authorized Capital needs to be enhanced. In light of the same and for future potential issuance of shares, the Company seeks to increase its Authorized Share Capital from Rs. 6,000,000,000 divided into 500,000,000 ordinary shares of Rs.10/- each and 100,000,000 preference shares of Rs. 10 each to Rs. 11,000,000,000 divided into 1,000,000,000 ordinary shares of Rs.10/- each and 100,000,000 preference shares of Rs. 10/- each and make necessary amendments to Memorandum and Article of Association of the Company.

Existing Clause 5 of the Memorandum of Association

The Authorized Share Capital of the Company is Rs. 6,000,000,000 (Rupees Six billion only) divided into 500,000,000 ordinary shares of Rs. 10 each and 100,000,000 preference shares of Rs. 10/- each having such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. The Company shall have the power to: (i) vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes; and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.

Proposed Clause 5 of the Memorandum of Association

The Authorized Share Capital of the Company is Rs. 11,000,000,000 (Rupees Eleven billion only) divided into 1,000,000,000 ordinary shares of Rs. 10/- each and 100,000,000 preference shares of Rs. 10/- each having such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. The Company shall have the power to: (i) vary, modify or





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abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes; and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.

Existing Article 4 of the Articles of Association

Share Capital: The Authorized Share Capital of the Company is Rs. 6,000,000,000 (Rupees Six Billion Only) divided into 500,000,000 Ordinary Shares of Rs. 10/- each and 100,000,000 Preference Shares of Rs 10/- each further subdivided into 62,500,000 Class A Preference Shares of Rs. 10 each and 37,500,000 Class B Preference Shares of Rs. 10 each and comprising Redeemable or Non-Redeemable, Cumulative or Non-Cumulative, Convertible or Non-Convertible with attached thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles, or in accordance with the Companies Act, 2017.

Proposed Article 4 of the Articles of Association

Share Capital: The Authorized Share Capital of the Company is Rs. 11,000,000,000 (Rupees Eleven Billion Only) divided into 1,000,000,000 Ordinary Shares of Rs. 10/- each and 100,000,000 Preference Shares of Rs 10/- each further subdivided into 62,500,000 Class A Preference Shares of Rs. 10 each and 37,500,000 Class B Preference Shares of Rs. 10 each and comprising Redeemable or Non-Redeemable, Cumulative or Non-Cumulative, Convertible or Non-Convertible with attached thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles, or in accordance with the Companies Act, 2017.

