



# SAIF POWER LIMITED

SAIF GROUP

Ref: SPL/PSX/04/191/2022

Dated: April 07, 2022

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

**Subject: Notice of Annual General Meeting**

Dear Sir,

Please find enclosed a copy of the Notice of the Annual General Meeting to be held on April 28, 2022.

You may please inform the members of the Exchange, accordingly

Yours Sincerely,

for SAIF POWER LIMITED

Waseemullah,  
Company Secretary



# SAIF POWER LIMITED

1st Floor, Kashmir Commercial Complex, Fazal-ul-Haq Road, Block E, Blue Area, Islamabad.  
Voice +92-51-2271378-83 - Fax: +92-51-2277670

## NOTICE OF 18th ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting (AGM) of Shareholders of Saif Power Limited ("the Company") will be held on Thursday, April 28, 2022, at 11:00 am via video-link from the Company's registered office, 1st Floor, Kashmir Commercial Complex, Fazal-ul-Haq Road, Block E, Blue Area, Islamabad.

### ORDINARY BUSINESS:

- To confirm the minutes of Extraordinary General Meeting held on June 26, 2021.
- To receive, consider and adopt the Audited Financial Statements of the Company (standalone and consolidated) for the year ended December 31, 2021 together with Directors' and Auditors' reports thereon.
- To consider and approve the final dividend of Rs. 1.00 per share i.e. 10% for the year ended December 31, 2021 as recommended by the Board of Directors. This is in addition to interim dividend of Rs. 8.00 per share i.e. 80 % already paid.
- To appoint statutory auditors of the Company for the next term and fix their remuneration. The Board of Directors have recommended the appointment M/s Grant Thornton Anjum Rahman (GTAR) Chartered Accountants, Islamabad, as auditors of the Company for the next term. The present auditors shall stand retired on the conclusion of AGM.
- To transact any other business with permission of the Chair.

BY ORDER OF THE BOARD

S/d

**Waseemullah**

Company Secretary

Islamabad

April 07, 2022

### Notes:

**Corona virus related contingency planning for AGM.** Pursuant to SECP Circular No. 4 of 2021 dated February 15, 2021 and Circular No. 6 of 2021 dated March 03, 2021, to ensure safety and well-being of the shareholders and due to practical difficulties in maintaining social distancing in public gatherings, the 18th AGM of the Company will be held through video-link. Considering the SECPs directives, the Company intends to convene this AGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the Members to consolidate their attendance at AGM through proxies.

- For this purpose, shareholders are requested to register themselves by providing the following information through email at [info.spl@saifgroup.com](mailto:info.spl@saifgroup.com) at least 48 hours before the time of AGM: Name of member/proxy holders, CNIC, Folio Number/CDC account no, Cell no/WhatsApp no, and Email address. a) Members who are registered, after necessary verification as per the above requirement, will be provided a video-link by the Company via email. b) The login facility will remain open from 11:00 a.m till the end of AGM. c) Members can also share their comments and suggestions on the agenda by email or on WhatsApp number +92 301 8441725.
- Share Transfer Book of the Company will remain closed from **April 22, 2022** to **April 28, 2022** (Both days inclusive). Transfer received in order at the share Registrar's office by the close of business on **April 21, 2022** will be treated in time.
- A shareholder entitled to attend and vote at the Meeting may appoint another shareholder as his /her proxy to participate and vote on his /her behalf. The instrument appointing the proxy duly completed must be received at the Company's Registered Office not later than 48 hours before the time of holding of the meeting.
- CDC individual Account holders or Sub-account holders are required to bring with them their original CNIC / Original Passport along with participant's ID number and their Account number in order to facilitate identification.
- In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen signature of nominees shall be required to be produced (unless provided earlier) at the time of meeting.
- Shareholders are requested to immediately notify their change in address, if any to share registrar.

### SPECIAL NOTES TO SHAREHOLDERS:

#### 1. Transmission of Annual Financial Statements through e-mail (optional):

Shareholders who wish to receive the Annual Report through e-mail are requested to provide a duly completed consent form to Company's registered office address: 1st Floor, Kashmir Commercial Complex, Fazal-ul-Haq Road, Block E, Blue Area, Islamabad or through email at [info.spl@saifgroup.com](mailto:info.spl@saifgroup.com). Form is available at Company's website [www.saifpower.com](http://www.saifpower.com).

#### 2. Consent for video conference facility:

Shareholders can also avail video conference facility under the provision of Section 134 of the Companies Act, 2017 to participate in AGM. Shareholders must hold in aggregate 10% or more shareholding residing in that city and consent of shareholders must reach at the registered address of the Company at least 10 days prior to the Annual General Meeting in order to participate in the meeting through video conference facility.

#### 3. Payment of Cash dividend electronically into the bank account:

Under proviso to Section 242 of the Companies Act-2017, listed companies are required to pay cash dividends only through electronic mode directly into the bank accounts of shareholders. Shareholders are requested to submit their information, to their investor account services or their brokers where shares are placed electronically. Physical holding, shareholders are requested to submit their information on Dividend Mandate form to the Company's Shares Registrar: M/s THK ASSOCIATES (PVT) LIMITED, Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi, Email: [sfc@thk.com.pk](mailto:sfc@thk.com.pk) Dividend Mandate form is available on the Company's website: [www.saifpower.com](http://www.saifpower.com)

#### 4. Unclaimed/unpaid Dividend

As per the provisions of section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with SECP to the credit of Federal Government. Shareholders who could not collect/received their dividend are advised to contact our Share Registrar. In case, no claim is lodged, the Company shall proceed to deposit the unclaimed/ unpaid dividend amount with the Federal Government pursuant to the provision of Section 244(2) of Companies Act, 2017.

#### 5. Withholding tax on dividend

Tax on dividend income will be deducted as per applicable tax rates for filers and non-filers. To enable the Company to make tax deduction on the amount of cash dividend @7.5% instead 15%, Shareholders are advised to make sure their names are entered into ATL before the date for payment of any future cash dividend otherwise tax on their cash dividend will be deducted @ 15% instead of 7.5%.

Members seeking exemption from deduction of income tax or eligible for deduction at a reduced rate are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be before the start of book closure.

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar: THK ASSOCIATES (PVT) LIMITED, Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi, Email: [sfc@thk.com.pk](mailto:sfc@thk.com.pk), latest by April 19, 2022, otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

Principal Shareholders				Joint Shareholders		
Company Name	Folio/CDS Account #	Total Shares	Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. Of Shares)

#### 6. Zakat Declaration

Members desiring non-deduction of zakat are requested to submit a valid declaration for non-deduction of zakat.

#### 7. E-Voting

Shareholders can exercise their right to demand a poll subject to meeting requirements of Sections 143 -145 of Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.

#### 8. Deposit of Physical Shares into CDC Account:

The Shareholder having physical shareholding may open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into book-entry form, this will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange. Further, Section 72 of the Companies Act, 2017 ("The Act") states that after the commencement of the Act from a date notified by SECP, a company having shares capital, shall have shares in book-entry form only.

### Contact information

For any query/problem/information, the investors may contact the company/or share registrar at the following:

Waseemullah  
Company Secretary  
051-2271378-83

Share Registrar, THK Associates (Pvt) Ltd  
Plot No. 32-C, Jami Commercial Street 2., Plot No. 32-C  
Jami Commercial Street 2, D.H.A Phase VII, Karachi  
Tel: 021 111 000 322 Email: [sfc@thk.com.pk](mailto:sfc@thk.com.pk)