

Ref: ILP/PSX/36/2022

Date: 26/09/2022

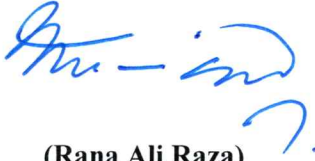
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Publication of Notice of 30th Annual General Meeting in Newspapers**

Dear Sir,

Enclosed please find a copy of the Notice of the 30th Annual General Meeting to be held on October 18, 2022 (Tuesday) which will be published in the newspapers nationwide in daily Business Recorder (English) and daily Nawa-i-Waqt (Urdu) on September 27, 2022.

Thanking You,



(Rana Ali Raza)
Company Secretary



Copy to:

Executive Director / HOD
Offsite-II Department, Supervision Department
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

INTERLOOP NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting ("AGM") of Interloop Limited (the "Company") will be held on Tuesday, October 18, 2022 at 11:30 a.m. at the Interloop Executive Club, Interloop Industrial Park located at 7-AM Khurrianwala, Jaranwala Road, Khurrianwala, Faisalabad, to transact the following businesses:

ORDINARY BUSINESS:

- To confirm the minutes of the last Extra Ordinary General Meeting (EGM) of the Company held on February 24, 2022.
- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2022, together with the Auditors' and Directors' Report thereon and Chairman's Review Report.
- To approve Final Cash Dividend @ 20% (i.e. Rs. 2/Share), for the year ended June 30, 2022 as recommended by the Board of Directors.
- To appoint Auditors and fix their remuneration for the financial year 2022-23. The members are hereby given notice that Audit Committee and the Board of Directors have recommended the name of retiring auditors, M/s Kreston Hyder Bhingri & Company, Chartered Accountants for re-appointment as Auditors of the Company.

SPECIAL BUSINESS:

- To consider and approve as recommended by the Board of Directors of the Company the issue of bonus shares in the proportion of 4% i.e. 4 bonus shares for every 100 shares held, for the year ended June 30, 2022 and in order to give effect to the aforesaid, if thought fit, pass with or without modification the following resolutions as Special Resolutions:
RESOLVED THAT a sum of Rs. 359,346,350 be utilized out of the share premium account of the Company and applied towards issue of 35,934,535 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of four (4) ordinary shares for every hundred (100) ordinary shares, i.e. 4%, held by a shareholder of the Company.
FURTHER RESOLVED THAT the above bonus shares shall rank pari passu in all respects with the existing ordinary shares of the Company as regards to future dividends and in all other respects.
FURTHER RESOLVED THAT fractional entitlements of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to a charitable institution as permissible under the law.
FURTHER RESOLVED THAT the Chief Executive Officer and Secretary of the Company, be and are hereby jointly and / or severally authorized to give effect to above resolutions and to do and cause to be done all acts, deeds and things that may be necessary, incidental or required for issue, allotment and distribution of the said bonus shares and payment of sale proceeds of the fractional shares.
- To approve potential transactions with Related Parties intended to be carried out in the financial year ending on June 30, 2023 and to authorize the Board of Directors of the Company, to carry out such Related Party transactions at its discretion from time to time, irrespective of the composition of the Board of Directors.
The resolutions to be passed as special resolutions are as under:
RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on June 30, 2023.
FURTHER RESOLVED THAT the Board of Directors of the Company may, at their discretion, approve specific Related Party transactions from time to time, irrespective of the composition of the Board, and in compliance with the Company's policy pertaining to Related Party transactions and notwithstanding any interest of the Directors of the Company in any Related Party transactions which have been noted by the Shareholders.
The Statement under Section 134(3) of the Companies Act, 2017, pertaining to the special business aforementioned is being circulated to the members along with the Notice of the Meeting.

OTHER BUSINESS:

- To transact any other business with the permission of the Chair.

By Order of the Board
Sd/-
(Rana Ali Raza)
Company Secretary

Place: Faisalabad

Dated: September 26, 2022

Notes:

1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from October 11, 2022 to October 18, 2022 (both days inclusive). Transfer requests on prescribed format, received at the office of the Share Registrar of the Company, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block 8, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 on or before the close of business on October 10, 2022 will be treated in time for the purpose of above entitlement(s) to the transferees and/or to attend the AGM.

2. Virtual Participation in the AGM Proceedings:

Shareholders interested in attending the AGM virtually are hereby advised to get themselves registered with the Company by providing the following information through email at alia.raza@interloop.pk:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	No. of Shares	Contact No.	Email Address
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Online meeting link and login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address by the end of business on Monday October 17, 2022. The login facility shall remain open from 11:00 am till the end of the Meeting on October 18, 2022.

3. Participation in the AGM:

All members, entitled to attend and vote at the meeting, are entitled to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy may be a member of the Company. In case of corporate entities, a resolution of the Board of Directors / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity and an attested copy of CNIC shall be submitted to the Company at the meeting or along with a completed proxy form. The proxy holders are required to produce their original valid CNIC or original passports at the time of the meeting in order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 hours before the time for holding the meeting. CDC account holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

a) For Attending the Meeting

- In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid CNIC or the original passport at the time of attending the meeting.
- Members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDC.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

b) For Appointing Proxies

- In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.
- Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

4. Mandatory Submission of CNIC Copies:

With reference to the notification of Securities and Exchange Commission of Pakistan (SECP), SRO 779(1)2011 dated August 18, 2011, the Members/Shareholders who have not yet submitted photo copy of their valid CNIC to the Company are required to send the same at the earliest directly to the Company's Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block 8, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. In case of non-receipt of the copy of valid CNIC and noncompliance of the above mentioned SRO of SECP the Company may be constrained to withhold transfer of dividend in the future, if any.

5. Dividend Bank Mandate:

Pursuant to Section 242 of the Companies Act, 2017, members are requested to provide their CNIC's and bank account details including name of the bank, address of bank branch and International Bank Account Number (IBAN) to receive their cash dividend directly into their bank account. Therefore, all members who have not yet provided their CNIC and Bank Account details are once again reminded to immediately submit a copy of their CNIC and valid Dividend Bank Mandate Form to the Company's Share Registrar or to the Company directly. In the absence of valid bank account details and CNIC, dividend amount will be withheld in compliance with the provisions of Act and Regulations made thereunder by the Commission. The Dividend Bank Mandate Form is available on the Company's website i.e. www.interloop-pk.com. Members who hold shares in CDC accounts are required to provide their bank mandates to their respective participants.

6. Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001 ("Income Tax Ordinance"):

The rates of deduction of withholding tax for Filers and Non-Filers as prescribed under Section 150 of the Income Tax Ordinance 2001, are as under:
For Filers of income tax returns 15.00%
For Non-Filers of income tax returns 30.00%
Withholding tax on Dividend in case of Joint Account Holders:
Members who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to higher shareholding. 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 mentioned details of their shareholding to the Share Registrar of the Company latest by the Annual General Meeting date.

Folio No. / CDC Account No.	Total No of Shares	Name of Principal Shareholder and CNIC #	Share Holding	Name of Joint Shareholder and CNIC #	Share Holding
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Valid Tax Exemption Certificate for Exemption from Withholding Tax

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 Clause 478 of Part IV of the Second Schedule to the Income Tax Ordinance, 2001 and who wish to seek an exemption must provide a copy of their valid tax exemption certificate to the Share Registrar prior to the date of commencement of Book closure otherwise tax will be deducted according to the applicable law.

7. Unclaimed Dividend / Shares under Section 244 of the Companies Act, 2017:

An updated list for unclaimed dividend / shares of the Company is available on the Company's website www.interloop-pk.com. These are unclaimed dividend / shares, which have remained unclaimed or unpaid for a period of three (3) years from the date these have become due and payable.

Shareholders are requested to ensure that their claims for unclaimed dividend and share are lodged promptly. Shareholders, who by any reason, could not claim their dividends, if any, are advised to contact our Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block 8, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 and collect / enquire about their unclaimed dividend, if any. In case no claim is lodged, the Company shall proceed to deposit the unclaimed/unpaid Account and shares with the Federal Government pursuant to the provision of Section 244 (2) of Companies Act, 2017.

8. Consent for video conference facility:

Pursuant to Section 132(2) & section 134(b) of the Companies Act, 2017, if the Company receives consent from Shareholders holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 7 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to registered office of the Company:

I / We, _____ of _____, being a member of Interloop Limited, holder of _____ ordinary share(s) as per Registered Folio / CDC Account No. _____ hereby

opt for video conference facility at _____

Signature of Member

9. Transmission of Audited Financial Statements / Notices Through Email:

Members are hereby informed that pursuant to SECP SRO 761(1)2014 dated September 8, 2014, and under section 223(6) of the Companies Act 2017, circulation of Audited Financial Statements and Notice of Annual General Meeting has been allowed in electronic format through email.

In compliance with the above mentioned requirements, members who wish to receive the Annual Report 2022 in electronic form may file an application as per the form provided on the Company's website in compliance with the subject SRO. The members who have provided consent to receive Annual Report 2022 can subsequently request any other media including hard copy which will be provided free of cost within seven days.

10. Transmission of Annual Audited Financial Statements Through CD/DVD/USB:

SECP through its SRO 470 (1)2018 dated May 31, 2018 has allowed companies to circulate their Annual Audited Financial Statements to their members through CD/DVD/USB at their registered addresses. In view of the above, the Company has sent its Annual Report to the Shareholders in the form of CD/DVD. Any Member can send request for printed copy of the Annual Report to the Company on standard request form placed under the investor information section on its website <https://www.interloop-pk.com>.

11. Placement of Financial Statements on Website:

The Financial Statements of the Company for the year ended June 30, 2022 along with reports have been placed on the website of the Company: www.interloop-pk.com.

12. Intimation of Changes of Address and declaration for non-deduction of Zakat:

Shareholders are requested to promptly notify any changes in their registered addresses and provide their declarations for non-deduction of zakat, if applicable, to the Share Registrar of the Company. Members who hold shares in CDC / participant accounts are requested to update their addresses and submit their declarations for non-deduction of zakat, if applicable, to the CDC or their respective participants.

13. Information required under SRO 1240(1)2017 dated December 06, 2017 in respect of Statement under Regulation no. 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017:

Sr#	Name of Investee Company	TAPAL YDF (PRIVATE) LIMITED, (TYDF)
i	Total Investment Approved.	Equity investment up to Rs. 200.0 Million was approved by members in EOGM held on February 24, 2022.
ii	Amount of Investment Made to date.	Nil
iii	Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time	No investment has been made in investee Company after the approval. Investment will be made depending on market conditions at appropriate time.
iv	Material change in financial statements of associated Company or associated undertaking since date of the resolution passed for approval of investment in such Company.	Tapal YDF (Private) Limited was incorporated on December 29, 2021 with authorized capital of Rs. 10 Million & paid up capital of Rs. 0.3 Million, respectively. At present, its Annual Audited Accounts are not yet available.

STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Business given in agenda items No. 5 & 6 of the Notice of AGM, which will be considered to be passed by the members. The purpose of this statement is to set forth the material facts concerning such Special Business.

Agenda Item No. 5 of the Notice --

To consider and approve issue of fully paid bonus shares.

With a view to capitalize the Share Premium balance, the Board of Directors of the Company in its meeting held on September 15, 2022 have proposed to issue bonus shares in the ratio of 4:100 i.e. 4 (Four) fully paid-up ordinary shares for every 100 (one Hundred) ordinary shares held, thereby capitalizing a sum of Rs. 359,346,350. These Bonus Shares shall rank pari passu with the existing ordinary shares of the Company, as regards to future dividend and in all other respects. However, they will not qualify for the final cash dividend declared for the year ended June 30, 2022.

The Directors are not interested in this business except as shareholders of the Company.

Agenda Item No. 6 of the Notice --

To authorize the Board of Directors of the Company to approve potential transactions with the Related Parties intended to be carried out in the financial year ending on June 30, 2023.

The Company shall be conducting transactions with its Related Parties during the year ending on June 30, 2023 in the normal course of business. The majority of Directors are interested due to their common directorship in the associated undertakings. In order to promote transparent business practices, the shareholders are required to authorize the Board of Directors to approve transactions with the related parties from time-to-time and on case to case basis for the year ending on June 30, 2023, which transactions shall be deemed to be approved by the Shareholders, irrespective of the composition of the Board, and in compliance with the Company's policy pertaining to Related Party transactions and notwithstanding any interest of the Directors of the Company in any Related Party transaction which has been noted by the shareholders.

The Directors are interested in the resolutions to the extent of their common directorships and shareholding in the associated companies and the privileges attached thereto only.

