

# ARCHROMA PAKISTAN LIMITED

## NOTICE OF MEETING

NOTICE is hereby given that the Twenty-Seventh Annual General Meeting of Archroma Pakistan Limited will be held at the Company's Registered Office at 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi on Tuesday, 27 December 2022 at 10:00 a.m. for the purpose of transacting following business:

### ORDINARY BUSINESS

1. To receive and approve the Audited Financial Statements for the Period ended 30 September 2022 alongwith the Directors' Report thereon.
2. To approve final cash dividend @ 200% i.e. (Rs: 20/- per share), as recommended by the Board.
3. To approve appointment of external auditors for the year 2023 and to fix their remuneration. The Members are hereby notified that the Board Audit Committee and Board of Directors have recommended the name of retiring Auditors M/s. M/s KPMG Taseer Hadi & Co. Chartered Accountants for re-appointment as Auditor of Company

### SPECIAL BUSINESS

4. To consider, and if thought fit, to pass the following resolution as Special Resolution,

Resolved that, the following amendment be made in the Articles of Association of the Company.

The figures "50,000 appearing in the third line of Article 70 be replaced by the figures "100,000" to read the amendment Article 70 as under:

70 The remuneration of a Director, shall, from time to time be determined by the Board of Directors and unless otherwise determined shall not exceed Rs. 100,000/- per meeting at which the Director shall be present. The Director shall be paid such traveling boarding, lodging and other expenses properly incurred by them in or about the performance of their duties or business if any of them has to come to attend the Board meeting of the Company from outstation.

### ANY OTHER BUSINESS

5. To transact any other ordinary business with the permission of the Chair.

By Order of the Board



M Irfan Lakhani  
Company Secretary

Karachi 27<sup>th</sup> October 2022

## Notes:

### 1. Closure of Share Transfer Books

- The Share Transfer Books of the Company will remain closed from 20 December 2022 to 27 December 2022 (both days inclusive). Transfers received in order by the Company's Share Registrar, M/s. FAMCO Associates (Pvt) Limited, 8-F, near Hotel Faran, Nursery, Block- 6, P.E.C.H.S Shahreh-e-Faisal, Karachi, by 19 December 2022 will be in time to entitle the transferees for the dividend and to attend and vote at the Annual General Meeting.
- A member entitled to attend and vote at the meeting may appoint proxy to attend and vote instead of him/her. A proxy need not be a member of the company. Proxies, in order to be valid must be received at the Registered Office of the Company not later than 48 hours before the Meeting, excluding holidays.
- Shareholders whose shares are deposited with Central Depository Company (CDC) are requested to bring their Original National Identity Card and account number in CDC for verification.

### 2. Participation in the Annual General Meeting electronically

The Company will be providing the facility to all shareholders to participate in Annual General Meeting via video link.

The shareholders who wish to attend the Annual General Meeting are hereby requested to get themselves registered by sending their particulars at the designated email address [mohsin.ali@archroma.com](mailto:mohsin.ali@archroma.com), giving particulars as per below table not later than 48 hours before the time of meeting i.e. 10:00 am on 25 December 2022.

Name of Shareholder / Proxy Holder	CNIC No. / NTN No	Folio No. / CDC Account No.	*Mobile No	*Email Address

\*Shareholders are requested to provide their active mobile numbers and email address to ensure timely communication.

The login facility will open at 09:30 a.m. enabling the participants to join the proceedings which will start at 10:00 a.m sharp.

### 3. Submission of CNIC and NTN Not Provided Earlier

As per the requirement if your CNIC number is not available in our records, your dividend will not be credited in your given account. In order to comply with this regulatory requirement, you are requested to kindly send photocopy of your CNIC to your broker (Participant) / CDC Investor Account Services and in case of physical shareholding immediately to Company's Share Registrar M/S FAMCO Associates (Pvt) Limited.

In compliance with regulatory directives issued from time to time, members who have not yet provided their Computerized National Identity Card (CNIC) Numbers and/or National Tax Numbers (NTN), as the case may be, are requested to kindly provide copies of their valid CNIC and/or NTN certificates at the earliest:

- The shareholders who hold Company's shares in physical form are requested to submit the above information to the Share Registrar of the Company M/s. FAMCO Associates (Pvt) Limited.
- Shareholders maintaining their shareholdings under Central Depository System (CDS) are advised to submit the above information directly to relevant Participant/CDC Investor Account Service.

In order to comply with the SECP's directives and in term of Section 243(2)(a) of the Companies Act, 2017, the Company shall be constrained to withhold the dividend, incase of non-availability of valid CNIC (for individuals) and National Tax Numbers (for corporate entity).

#### **4. Payment of Cash Dividend Electronically (Mandatory)**

In compliance with Section 242 of the Companies Act, 2017 it is mandatory for a public listed company to pay cash dividend to its shareholders through electronic mode ONLY, directly into the bank account designated by the eligible shareholder.

Therefore, all shareholders of Archroma Pakistan Limited, who have not provided their bank details are once again, through this notice, requested to update their accurate and complete 24 digits IBAN together with the bank's name, branch's address, CNIC number and correct email address with respective Participants/Investors' Account Services of CDC for electronic form of shares, and in case of physical shareholding to our Shares Registrar, M/S FAMCO Associates (Pvt) Limited, 8-F near Hotel Faran, Nursery Block 6, P.E.C.S, Shahrah-e-Faisal Karachi.

Please note that as per Section 243(3) of the Companies Act, 2017, listed companies are entitled to withhold payment of dividend, if the necessary information is not provided by shareholders.

E-Dividend mandate Form is available on the Company's website for the convenience of shareholders.

The payment of cash dividend will be processed based on the account number alone. Your company is entitled to rely on the account number as per your instructions. The company shall not be responsible for any loss, damage, liability or claim arising, directly or indirectly, from any error, delay, or failure in performance of any of its obligations hereunder which is caused by incorrect payment instructions and /or due to any event beyond the control of the company.

#### **5. Registration in CCDR web portal of CDC (Mandatory)**

Central Depository Company (CDC) has developed Centralized Cash Dividend Registrar ("CCDR"), on eServices web portal, which contains details pertaining to cash dividends paid, unpaid or withheld by listed companies. The CCDR will help to maintain history of dividends paid to shareholders by listed companies and access of all such information will be provided to the respective shareholders including details of Income Tax / Zakat deduction etc. (if any) and the net amount credited into their accounts.

The Shareholders are requested to registrar themselves on CDC's eservices Portal <https://eservices.cdcaccess.com.pk> to get above facility.

#### **6. Deduction of Income Tax for Filer and Non-filer**

The rates of deduction of income tax under Section 150 of the Income Tax Ordinance, 2001 from dividend payment, are as follows:



- a) Rate of tax deduction for shareholders appearing in Active Taxpayer List (ATL) 15%
- b) Rate of tax deduction for shareholders not appearing in Active Taxpayer List (ATL) 30 %

To enable the company to make tax deduction from the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts.

In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and joint-holder(s) in respect of shares held by them to our Share registrar, in writing as follows:

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

The required information must be provided to our share Registrar FAMCO Associates (Pvt) Limited, 8-F, near Hotel Faran, Nursery Block 6, P.E.C.S, Shahrah-e-Faisal Karachi as soon as possible. Otherwise it will be assumed that the share are equally held by Principal shareholder and Joint Holder(s).

Members seeking exemption from deduction of income tax or are 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.

## 7. Deduction of Zakat

Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat to our share registrar before commencement of book closure otherwise deduction will be made as per applicable rates. Shareholders holding shares in electronic form are requested to send their zakat declaration to their broker (participant) / CDC Investor Account Services.

- For any query/problem/information, the investors may contact the Company Secretary at phone: 021-111-275-786 and email address: [muhammad.irfan@archroma.com](mailto:muhammad.irfan@archroma.com) and /or FAMCO Associates (Pvt) Ltd. At phone: 021-34380101-5 and email address: [info.shares@famco.com.pk](mailto:info.shares@famco.com.pk)
- 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 FAMCO Associates (Pvt) Ltd. The shareholders while sending CNIC copies or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

## **8. Unclaimed Dividend and Shares.**

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company had approached the shareholders to claim their unclaimed dividends in accordance with the law.

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

Claims can be lodged by shareholders on Claim Form as is available on the Company's website. Claim Forms must be submitted to the Company's Share Registrar for receipt of dividend/ shares.

Shareholders, whose dividends still remain unclaimed, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.

## **9. Deposit of Physical Shares into CDC Account**

As per Section 72 of the Companies Act, 2017 (Act) 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 Companies to comply with Section 72 of the Act and encourage shareholders to convert their shares in book entry form.

In light of above, the shareholders having physical shareholding are requested to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways, including safe custody and sale of shares at any time they want.

## **10. Consent for Video Link Facility**

In terms of SECP's Circular No. 10 of 2014 dated May 21, 2014 read with the provisions contained under section 134(1)(b) of the Act, if the Company receives request / demand from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 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.

In this regard, please fill the following form and submit to the Company at its registered address 10 days before holding of the AGM. After receiving the request / demand of members having 10% or more shareholding in aggregate, the Company will intimate members regarding venue of video conference facility at least five (5) days before the date of AGM along with complete information necessary to enable them to access such facility.

## REQUEST FOR VIDEO CONFERENCE FACILITY

I / We / Messrs. \_\_\_\_\_ of \_\_\_\_\_ being Member(s) of Archroma Pakistan Limited, holder of \_\_\_\_\_ ordinary share(s) as per Folio # \_\_\_\_\_ and / or CDC Participant ID & Sub- Account No. \_\_\_\_\_, hereby, opt for video conference facility at \_\_\_\_\_ city. \_\_\_\_\_

Signature of the Member(s)  
(please affix company stamp in case of corporate entity)

### 11. Placement of Financial Accounts in Website

The audited financial statements of the Company for the year ended 30 September 2022 have been made available on the Company's website [www.archroma.com.pk](http://www.archroma.com.pk).

### 12. Change of Address (If any)

Members are requested to notify any change in their addresses (if any) immediately.

Shareholders are requested to provide above mentioned information / documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Share Registrar.

### Statement Under Section 134 (3) of The Companies Act, 2017 Regarding Special Business:

**Item No. 4:** To increase Director Remuneration for attending meeting from Rs: 50,000/- to Rs: 100,000/-

The existing amount of Directors remunerations for attending meetings of the Board / Committees of the Board was Rs: 50,000/- per meetings. The said amount had become inadequate & did not compensate for the increase in responsibilities of the Director. The proposed resolutions seeks to revise the existing remuneration from Rs: 50,000/- to Rs: 100,000/- per meeting.

The Director are interested in the Business to the extent of the remuneration.

The existing and amended Articles of Association have been placed at the Registered Office of the Company for inspection by the members during business hours.

### INFORMATION REQUIRED PURSUANT TO SRO 423(I)/2018

S.R. No.	Description	Information Required
1	Comparative analysis of existing clause with the proposed amendment along with reasons for the change	A comparative analysis of the change and reason is stipulated below.



2	Reasons for change in clause 70 of the articles of association of the company	The existing amount of Directors remunerations for attending meetings of the Board / Committees of the Board was Rs: 50,000/- per meetings. The said amount had become inadequate & did not compensate for the increase in responsibilities of the Director.
3	A statement that the proposed alteration is in line with the applicable provisions of the law and regulatory framework	It is hereby confirmed that the proposed alteration to the Articles of Association of the Company is in line with the applicable provisions of the law and regulatory framework

### COMPARATIVE TABLE

Article Clause No.	Previous Clause	Amended Clause
70	The remuneration of a Director, shall, from time to time be determined by the Board of Directors and unless otherwise determined shall not exceed Rs. 50,000/- per meeting at which the Director shall be present. The Directors shall be paid such travelling, boarding, lodging and other expenses properly incurred by them in or about the performance of their duties or business if any of them has to come to attend the Board meeting of the Company from outstation.	The remuneration of a Director, shall, from time to time be determined by the Board of Directors and unless otherwise determined shall not exceed Rs. 100,000/- per meeting at which the Director shall be present. The Director shall be paid such traveling boarding, lodging and other expenses properly incurred by them in or about the performance of their duties or business if any of them has to come to attend the Board meeting of the Company form outstation.