

# **SAZGAR ENGINEERING WORKS LIMITED**



**NOTICE OF EXTRA ORDINARY  
GENERAL MEETING TO BE HELD ON  
SATURDAY, MARCH 18, 2023**



## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of **Sazgar Engineering Works Limited** (the Company) will be held at All Seasons Wedding & Banquet Hall, Lala Zar Commercial Market, Thokar Niaz Baig, Opp Yasir Broast, 0.5 KM-Raiwind Road, Lahore on Saturday, March 18, 2023 at 11:00 A.M. to transact the following businesses:

### Ordinary Business:

1. To elect the directors of the Company for a period of three years commencing from March 20, 2023 in accordance with the provisions of the Companies Act, 2017. The Board of Directors in their meeting has fixed the number of Directors to be elected at nine (9) in terms of section 159(1) of the Companies Act, 2017. The names of the retiring directors are given below:

1. Mr. Mian Asad Hameed	2. Mr. Saeed Iqbal Khan	3. Mrs. Saira Asad Hameed
4. Mr. Mian Muhammad Ali Hameed	5. Mrs. Sana Suleyman	6. Mr. Humza Amjad Wazir
7. Mr. Umair Ejaz	8. Mr. Taha Mahmood	9. Mr. Muhammad Omer Saeed

The retiring directors are eligible to offer themselves for re-election.

### Special Businesses:

2. To sanction the holding of office of profit under the Company by directors, Mr. Saeed Iqbal Khan and Mr. Mian Muhammad Ali Hameed as Executive Directors.
3. To consider and approve increase in Scale of Meeting Fee for attending meetings of the Board and its Committees by Non-Executive Directors including Independent Directors along with payment of travelling, boarding & lodging.

By order of the Board

Lahore  
February 24, 2023

**Arshad Mahmood**  
(Company Secretary)

### Notes:

- a. Any member who seeks to contest an election to the office of director shall, whether he/she is a retiring director or otherwise, file with the Company at its Registered Office located at 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore, not later than 14 days before the date of Extra Ordinary General Meeting, a notice of his/her intention to offer himself/herself for election as a director in accordance with provisions of the Companies Act, 2017 along with the following documents and information:
  - I. His/her folio No./CDC Investor Account No. / CDC Participant No./ Sub-Account No.
  - II. Consent to act as director on Form 28 in terms of Section 167 of the Companies Act, 2017.
  - III. A detailed profile along with his/her office address for placement on website of the Company.
  - IV. An attested copy of valid Computerized National Identity Card and NTN Certificate.
  - V. Undertaking by Independent Director(s) on non-judicial stamp paper that he/she meet the requirements of sub-regulation(1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.
  - VI. A declaration concerning the qualifications to become director of the Company under applicable laws and regulations including Listed Companies (Code of Corporate Governance) Regulations, 2019.  
Copy of such declaration may be obtained from Company's Registered office during office hours.
- b. The member of the Company must hold at least 500 ordinary shares at the time of filing his/her consent for contesting election of directors.
- c. The register of members and share transfer books of the Company will remain closed from March 12, 2023 to March 18, 2023 (both days inclusive). Transfers received in order at the office of Share Registrar of the Company, M/s CorpTec Associates (Private) Limited, 503-E, Johar Town, Lahore, upto the close of business on March 11, 2023 will be treated in time for entitlement to attend and vote at the Extra Ordinary General Meeting.
- d. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend the meeting and vote for his/her behalf. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. A proxy must be a member of the Company.
- e. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney or authority, shall be deposited at Company's Share Registrar office at M/s CorpTec Associates (Private) Limited, 503-E, Johar Town, Lahore not less than 48 hours (excluding non-working days) before the time of holding of Extra Ordinary General Meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
- f. The members may attend the EOGM online through ZOOM, by following the below guidelines:



- (i) The member shall get himself/herself registered by sending his/her request to the Company at e-mail ID [company.secretary@sazgarautos.com](mailto:company.secretary@sazgarautos.com) as per Standard Request Form available on the Company's website ([www.sazgarautos.com](http://www.sazgarautos.com)) or can send his/her request to the Company Secretary at 88-Ali Town, Thokar Niaz, Baig, Raiwind Road, Lahore, along with a legible copy of CNIC not later than March 10, 2023.
- (ii) Zoom Link shall be sent by the Company only on email ID or Mobile/Whatsapp Number mentioned in Standard Request Form.
- (iii) Members may send their comments / suggestions on any of the agenda item to Company Secretary on email ID; [company.secretary@sazgarautos.com](mailto:company.secretary@sazgarautos.com) or whatsapp no. 0321 8469016 not later than March 10, 2023.

**g. Consent for Video Conference Facility:**

Pursuant to the provisions of the Companies Act, 2017, members can avail video conference facility to participate in this Extra Ordinary General Meeting provided the Company receives consent from the members holding in aggregate 10% or more shareholding, residing in a city, at least seven (7) days prior to the date of meeting. Subject to the fulfillment of the above conditions, members shall be informed of the venue along with complete information necessary to access the facility. Format of request form has been placed on the Company's website.

**h. Procedure for E-Voting:**

In accordance with the Companies (Postal Ballot) Regulation, 2018, ("the Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, *inter alia*, all businesses classified as special business under the Companies Act, 2017, ("the Act") in the manner and subject to conditions contained in the Regulations.

- a. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on March 11, 2023.
- b. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d. Members shall cast vote online at any time from March 13, 2023 9:00 a.m. to March 17, 2023. Voting shall close on March 17, 2023, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

**i. Procedure for Voting Through Postal Ballot:**

Pursuant to the Companies (Postal Ballot) Regulation, 2018, ("the Regulations"), the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, *inter alia*, all businesses classified as special business under the Act in the manner and subject to conditions contained in the Regulations in accordance with the requirements and procedure contained in the aforesaid Regulations.

- a. The members shall ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairperson of the meeting through post at the Company's registered address, 88- Ali Town Thokar Niaz Baig, Raiwind Road Lahore or email at [sairahameed@sazgarautos.com](mailto:sairahameed@sazgarautos.com) one day before the EOGM, i.e., on March 17, 2023, during working hours. The signature on the Ballot Paper shall match with signature on the CNIC.

This postal Poll paper will also be available for download from the website of Sazgar Engineering Works Limited or use the same as published in newspapers.

- j. Members are requested to promptly communicate change in their addresses, if any.

**k. Particulars of Physical Shareholders:**

According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulation, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to our Share Registrar at their address, 503-E, Johar Town, Lahore, email ([info@corptec.com.pk](mailto:info@corptec.com.pk)) immediately to avoid any non-compliance of law or any inconvenience in future.

**CDC Account Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by Securities and Exchange Commission of Pakistan for attending the meeting and appointment of proxies. (Copy of Circular has been placed on Company's website: [www.sazgarautos.com](http://www.sazgarautos.com) )**



## STATEMENT U/S 134(3) OF THE COMPANIES ACT, 2017

### ITEM NO. 1 OF THE AGENDA

#### ELECTION OF DIRECTORS:

The term of office of the retiring directors will expire on March 19, 2023. The Board of Directors of the Company will be re-constituted for the next term of three years by electing nine (9) directors including three (3) independent directors in the Extra Ordinary General Meeting to be held on March 18, 2023. The directors are interested to the extent that they are eligible for re-election as directors of the Company.

In terms of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Company is required to have at least (3) three independent directors on its new Board who, in terms of the provisions of Section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018, are required to be selected from a databank maintained by an institute being notified by the Commission. Accordingly, the Board of Directors has selected Mr. Umair Ejaz, Mr. Taha Mahmood and Mr. Muhammad Omer Saeed from the databank of independent directors maintained by Pakistan Institute of Corporate Governance. Their selection has been made after exercising due diligence and considering their core competencies, diversity, requisite skill, knowledge and experience relevant to the Company's business needs. These persons have consented to act as independent directors of the Company and meet the criteria of independence as laid down in Section 166 of the Companies Act, 2017. Further they have also submitted their required undertakings on non-judicial stamp papers.

Pursuance to section 166(3) of the Companies Act, 2017, these persons shall be elected as independent directors in this Extra Ordinary General Meeting of the Company through the process of election of directors as described in Section 159 of the Companies Act, 2017.

### ITEM NO. 2 OF THE AGENDA

#### HOLDING OF OFFICE OF PROFIT UNDER THE COMPANY BY THE DIRECTOR, MR. SAEED IQBAL KHAN:

The sanction of members is being sought in terms of section 171(1)(c)(i) of the Companies Act, 2017 for holding of office of profit under the Company by director, Mr. Saeed Iqbal Khan as an Executive Director under the designation of Chief Operating Officer (COO) –Three Wheelers & Automotive parts Division of the Company for the next tenure of three years commencing from March 20, 2023.

Mr. Saeed Iqbal Khan is BSC Mechanical Engineer with rich experience in the field of engineering and automobile industries, local as well as international. He has been serving the Company as an Executive Director - technical for more than twenty eight (28) years. He has been looking after the plant's technical matters and has played a significant role in setting up of four wheeler project of the Company.

The Company intends to appoint Mr. Saeed Iqbal Khan at the executive position of a **Chief Operating Officer (COO) –Three Wheelers & Automotive parts Division** for the next tenure of three years commencing from March 20, 2023 to look after the business operations including overseeing of plant's technical matters which will not only help the Company to make this segment more efficient but will also help to boost its sales volume and profitability.

The Board of Directors is empowered to determine the remuneration of the Executive Directors under the Articles of Association of the Company.

**Interest of Directors:** The directors of the Company have no interest in this appointment except that Mr. Saeed Iqbal Khan is himself interested to the extent of payment of remuneration and entitlement to other benefits associated with this position. For this purpose following resolution is proposed to be passed as an ordinary resolution with or without any modification(s), addition(s) or deletion(s):

*“Resolved that the sanction be and is hereby granted in terms of section 171(1)(c)(i) of the Companies Act, 2017 for holding and continuing to hold office of profit under the Company by the director, Mr. Saeed Iqbal Khan as an Executive Director under the designation of “Chief Operating Officer (COO) –Three Wheelers & Automotive parts Division” for the next tenure of three years commencing from March 20, 2023 on such terms and conditions as are determined by the Board of Directors of the Company and that he be paid by way of remuneration including allowances, perquisites, benefits and such sums as the Board of Directors of the Company may determine from time to time.”*

#### HOLDING OF OFFICE OF PROFIT UNDER THE COMPANY BY THE DIRECTOR, MR. MIAN MUHAMMAD ALI HAMEED:

The sanction of members is being sought in terms of section 171(1)(c)(i) of the Companies Act, 2017 for holding of office of profit under the Company by director, Mr. Mian Muhammad Ali Hameed as an Executive Director under the designation of Chief Operating Officer (COO) – Car Division of the Company for the next tenure of three years commencing from March 20, 2023.





Mr. Mian Muhammad Ali Hameed is MBA from UK with diversified experience in marketing and sales. He has been serving the Company as an Executive Director-marketing for more than nine (9) years. He is looking after the marketing and sales matters. During his tenure, he has made a substantial contribution in the development and progress of the Company. In addition to three wheeler business, he is also heading the marketing and sales team for the establishment of dealership network, preparation of brand awareness and promotional plans for the four wheeler project.

The Company intends to appoint him at the executive position of a **Chief Operating Officer (COO) – Car Division** for the next tenure of three years commencing from March 20, 2023 to look after the business operations including marketing and sales of Four wheeler segment (Car Division) which will not only help the Company to make this segment more efficient but will also help to boost its sales volume and profitability.

The Board of Directors is empowered to determine the remuneration of the Executive Directors under the Articles of Association of the Company.

**Interest of Directors:** The directors of the Company have no interest in this appointment except that Mr. Mian Asad Hameed and Mrs. Saira Asad Hameed are interested only to the extent that they are parents of Mr. Mian Muhammad Ali Hameed. Whereas Mr. Mian Muhammad Ali Hameed is himself interested to the extent of payment of remuneration and entitlement to other benefits associated with this position. For this purpose following resolution is proposed to be passed as an ordinary resolution with or without any modification(s), addition(s) or deletion(s):

*“Resolved that sanction be and is hereby granted in terms of section 171(1)(c)(i) of the Companies Act, 2017 for holding and continuing to hold office of profit under the Company by the director, Mr. Mian Muhammad Ali Hameed as an Executive Director under the designation of Chief Operating Officer (COO) – Car Division of the Company for the next tenure of three years commencing from March 20, 2023 on such terms and conditions as are determined by the Board of Directors of the Company and that he be paid by way of remuneration including allowances, perquisites, benefits and such sums as the Board of Directors of the Company may determine from time to time.”*

## ITEM NO. 3 OF THE AGENDA

### APPROVAL FOR INCREASE IN SCALE OF MEETING FEE FOR ATTENDING MEETINGS OF THE BOARD AND ITS COMMITTEES BY THE NON-EXECUTIVE DIRECTORS INCLUDING INDEPENDENT DIRECTORS ALONG WITH PAYMENT OF TRAVELLING, BOARDING & LODGING:

The Board of Directors in its meeting held on February 07, 2023 has recommended to the members of the Company to consider and approve the increase in the scale of meeting fee for attending meetings of the Board and its Committees by Non-Executive Directors including Independent Directors.

The following is the existing and recommended fee structure for Non-Executive Directors:

Description	Existing		Proposed	
	Board Meeting	Committee Meeting	Board Meeting	Committee Meeting
Non – Executive Directors including Independent Directors	25,000/-	15,000/-	50,000/-	30,000/-

Further, a Non-Executive Director including Independent Director residing outside Lahore, shall also be entitled for reimbursement of travelling, boarding and lodging of Rs. 50,000/- in lumpsum per visit for attending the meetings in person.

**Interest of Directors:** All the Non-Executive Directors including independent directors are interested to the extent of their entitlement to the meeting fee/ travelling, boarding and lodging whereas Mr. Mian Asad Hameed, Chief Executive and Mrs. Saira Asad Hameed, Non-Executive Director are deemed interested being the parents of Mrs. Sana Suleyman, Non-Executive Director.

For this purpose, following resolutions are proposed to be passed as special resolutions with or without any modification(s), addition(s) or deletion(s):

**“Resolved that the following scale of Meeting Fee for attending meetings of the Board and its Committees of the Company by the Non-Executive Directors including Independent Directors be and is hereby approved and shall be applicable with effect from March 20, 2023:**

Description	Board Meeting	Committee Meeting
Non – Executive Directors including Independent Directors	50,000/-	30,000/-

**“Further Resolved that payment of Rs. 50,000/- per visit in lump sum on account of travelling, boarding and lodging for attending Board & its Committee’s meetings in person by the Non-Executive Directors including Independent Directors residing outside Lahore be and is hereby approved.”**



## FORM OF PROXY

I / We \_\_\_\_\_  
of \_\_\_\_\_  
a member of **SAZGAR ENGINEERING WORKS LIMITED**  
hereby appoint Mr. / Mrs. / Ms. \_\_\_\_\_  
of \_\_\_\_\_  
or failing him Mr. / Mrs. / Ms. \_\_\_\_\_  
of \_\_\_\_\_

Who is / are also member/s of **Sazgar Engineering Works Limited** to act as my / our proxy and to vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the shareholders of the Company to be held on Saturday, March 18, 2023 at 11:00AM at All Seasons Wedding & Banquet Hall, Lala Zar Commercial Market, Thokar Niaz Baig, Opp Yasir Broast, 0.5 KM Raiwind Road, Lahore and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Folio No.	CDC Participant ID No.	CDC Account/ Sub-Account No.	No. of shares held	Signature over Revenue Stamp of Rupees 10/-

### Witness 1

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
CNIC No. \_\_\_\_\_  
Address \_\_\_\_\_

### Witness 2

Signature \_\_\_\_\_  
Name \_\_\_\_\_  
CNIC No. \_\_\_\_\_  
Address \_\_\_\_\_

- Notes:**
1. The proxy must be a member of the Company.
  2. The signature must tally with the specimen signature/s registered with the Company.
  3. If a proxy is granted by a member who has deposited his/her shares in Central Depository Company of Pakistan Limited, the proxy must be accompanied with participant's ID number and CDC account/sub-account number alongwith attested photocopies of Computerized National Identity Card or the Passport of the beneficial owner. Representatives of corporate members should bring the documents required for such purpose.
  4. The proxy shall produce his / her original (CNIC) or original passport at the time of the meeting.
  5. The instrument of Proxy properly completed should be deposited at the Share Registrar Office of the Company not less than 48 hours (excluding non-working days) before the time of holding the meeting.



## تشکیل نیابت داری

میں / ہم  
ساکن  
بحیثیت رکن (ممبر) سازگار انجینئرنگ ورکس لمیٹڈ  
مقرر کرتا / کرتی ہوں / کرتے ہیں مسماۃ / مسماۃ  
ساکن  
کو یا ان کی غیر حاضری میں مسماۃ / مسماۃ  
ساکن

جو کہ خود بھی سازگار انجینئرنگ ورکس لمیٹڈ کا / کے رکن ہے کہ وہ بطور میرا / ہمارا مختار نامہ کمپنی کے حصص داران کے غیر معمولی اجلاس عام میں جو بروز ہفتہ 18 مارچ 2023 کو دن 11:00 بجے آل سیزن ویڈنگ اینڈ ٹینکٹ ہال لالہ زار کمرشل مارکیٹ ٹھوکر نیا بیگ بکس یاسر بروسٹ 0.5 کلومیٹر رائیونڈ روڈ لاہور میں منعقد ہو رہا ہے۔ یا اسکے ملتوی شدہ اجلاس میں شرکت کرے اور وہ میری / ہماری جگہ میری / ہماری طرف سے حق رائے دہی استعمال کرے۔

مورخہ 2023 کو میرے / ہمارے دستخط سے جاری ہوا۔

فولیو نمبر	سی ڈی سی شرکت کنندہ I.D نمبر	سی ڈی سی / ذیلی کھاتہ نمبر	حصص کی تعداد
			دس روپے کی رسیدی ٹکٹ پر دستخط

گواہ نمبر ۱	گواہ نمبر ۲
دستخط	دستخط
نام	نام
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر	کمپیوٹرائزڈ قومی شناختی کارڈ نمبر
پتہ	پتہ

## نوٹ

1. پراکسی کے لئے کمپنی کا رکن ہونا ضروری ہے۔
2. دستخط کی مماثلت کمپنی میں رجسٹرڈ نمونہ دستخط کے ساتھ ہونا ضروری ہے۔
3. اگر پراکسی اسی رکن کی طرف جاری کی گئی ہے جس کے / کی کے حصص سنٹرل ڈیپازٹری کمپنی آف پاکستان لمیٹڈ میں جمع ہیں۔ تو پراکسی کے ہمراہ ممبر کا I.D نمبر اور CDC اکاؤنٹ / ذیلی اکاؤنٹ نمبر بشمول تصدیق شدہ کمپیوٹرائزڈ قومی شناختی کارڈ یا مالک اشغالی کے پاسپورٹ کی فوٹو کاپی لانا لازمی ہے۔ کارپوریٹ ارکان کے نمائندہ ارکان اس مقصد کیلئے درکار ستاویزات ساتھ لے کر آئیں۔
4. پراکسی اجلاس کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ مہیا کرے گا / گی۔
5. مناسب طور پر مکمل شدہ پراکسی کے دستاویز اجلاس سے کم از کم 48 گھنٹے قبل (کام نہ کرنے والے ایام) کے علاوہ کمپنی کے شیئر رجسٹرار آفیس کو موصول ہو جا ہونے چاہئیں۔