

## 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 ANNUAL GENERAL MEETING**

Notice is hereby given that the 67<sup>th</sup> Annual General Meeting of Shareholders of **Pak Elektron Limited** ("Company") will be held on Thursday, April 27, 2023 at 11:00 A.M., at Factory Premises, 14-KM, Ferozepur Road, Lahore to transact the following business: -

### **Ordinary Business:**

1. To confirm the minutes of Extraordinary General Meeting held on October 21, 2022.
2. To receive and adopt the Annual Audited Accounts of the Company for the year ended December 31, 2022 together with Directors' and Auditors' Reports thereon.
3. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration.

### **Special Business:**

4. To consider and if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following Special Resolution(s) by the members to circulate the annual balance sheet and profit and loss account, auditor's report and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and web link, as recommended by the Board of Directors of the Company:

*"RESOLVED THAT QR enabled code and web link of the annual audited financial statements of the company be circulated to members, subject to the requirements of Notification No. S.R.O. 389(I)/2023 of Securities & Exchange Commission of Pakistan dated 21<sup>st</sup> March 2023 instead of CD/DVD/USB.*

*FURTHER RESOLVED THAT notice of general meeting be dispatched to members, as per the requirement of the Companies Act, 2017, on their registered address, containing the QR code and the web/ink address to view and download the annual audited financial statements together with the reports and documents required to be annexed thereto under the Act.*

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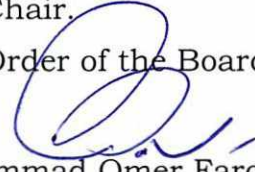
Website: : www.pel.com.pk

*FURTHER RESOLVED THAT the annual audited financial statements be also circulated to members through email, in case email has been provided by the members of the company, without receiving consents from the members.*

*FURTHER RESOLVED THAT the company shall provide hard copy of all the future annual audited financial statements to those members only who request the company in writing to receive hard copies."*

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

By Order of the Board

  
Muhammad Omer Farooq  
Company Secretary

Lahore: April 06, 2023

### Notes:

1. Share Transfer Books of the Company will remain closed from April 20, 2023 to April 27, 2023 (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 April 19, 2023 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. **ELECTRONIC VOTING**
  - a. 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





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Companies Act, 2017 in the manner and subject to conditions contained in the Regulations,

- b. Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on April 20, 2023 by Corplink (Private) 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 from April 24, 2023 9:00 A.M. till April 26, 2023 5:00 P.M. Voting shall close on April 26, 2023 at 5:00 P.M. Once the vote on the resolution has been casted by a Member, he/she shall not be allowed to change it subsequently.

### 6. PROCEDURE FOR VOTING THROUGH POSTAL BALLOT

- a. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website [website address] to download.
- b. The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, [address], or email at [email] one day before the AGM, i.e., on April 26, 2023 before 5:00 P.M. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

7. Annual Audited Financial Statements of the Company for the Financial Year ended December 31, 2022 have been placed on the Company's website i.e. www.pel.com.pk.

### 8. 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 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





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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 No. Of Shares	Name & CNIC No.	Shareholding proportion No. 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.

### 9. 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.

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### **10. 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.

### **11. Replacement Of Physical Shares Into CDCAccount**

Members, who hold physical shares, are advised to convert their shares into electronic form in terms of section 72 of the Companies Act, 2017.

### **12. 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**

The following statement sets out the material facts pertaining to the Special Business to be transacted at the Annual General Meeting of the Company at 11:00 A.M., on Thursday, April 27, 2023 at Factory Premises, 14-KM, Ferozepur Road, Lahore;

*Subject to the requirements of Notification No. S.R.O. 389(I)/2023 of Securities & Exchange Commission of Pakistan dated 21<sup>st</sup> March 2023, the company is desirous to obtain members approval in order to circulate annual audited financial statements to its members thorough QR enabled code and web/ink instead of circulating the same via CD/DVD/USB.*

None of the Directors of the Company have any personal interest in the aforesaid Special Business except in their capacity as Shareholders or Directors of the Company.

Lahore  
April 06, 2023

  
Company Secretary





**BALLOT PAPER FOR VOTING THROUGH POST**

**For poll at the Annual General Meeting of Pak Elektron Limited to be held on Thursday, April 27, 2023 at Factory Premises:  
14-KM, Ferozepur Road, Lahore.**

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: [omer.farooq@saigols.com](mailto:omer.farooq@saigols.com)

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held	
CNIC, NICOP/Passport No. (in case of foreigner) (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate);

<b>Special Resolutions</b>	
<p>To consider and if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following Special Resolution(s) by the members to circulate the annual balance sheet and profit and loss account, auditor's report and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and web link, as recommended by the Board of Directors of the Company:</p> <p><i>"RESOLVED THAT QR enabled code and web link of the annual audited financial statements of the company be circulated to members, subject to the requirements of Notification No. S.R.O. 389(I)/2023 of Securities &amp; Exchange Commission of Pakistan dated 21<sup>st</sup> March 2023 instead of CD/DVD/USB.</i></p> <p><i>FURTHER RESOLVED THAT notice of general meeting be dispatched to members, as per the requirement of the Companies Act, 2017, on their registered address, containing the QR code and the web/ink address to view and download the annual audited financial statements together with the reports and documents required to be annexed thereto under the Act.</i></p> <p><i>FURTHER RESOLVED THAT the annual audited financial statements be also circulated to members through email, in case email has been provided by the members of the company, without receiving consents from the members.</i></p> <p><i>FURTHER RESOLVED THAT the company shall provide hard copy of all the future annual audited financial statements to those members only who request the company in writing to receive hard copies."</i></p>	

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution as per Agenda # 4 (as given above)			

Signature of shareholder(s)

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**NOTES:**

1. Dully filled postal ballot should be sent to chairman Mr. M. Naseem Saigol, Chairman of the Company, at 14-KM, Ferozepur Rd Lahore.
2. Copy of CNIC, NICOP/Passport No. (In case of foreigner) should be enclosed with the postal ballot form
3. Postal ballot forms should reach chairman of the meeting till 5:00 p.m. April 26, 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.