

**INDUS MOTOR COMPANY LTD.**

September 11, 2024

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

Subject: **Notice of Annual General Meeting (Post Publication)**

Dear Sir,

In accordance with the Clause 5.6.9(b) of the PSX Rule Book, please find enclosed herewith a copy of captioned notice to shareholders of Indus Motor Company Limited, subsequent to its publication in newspapers.

The appended notice has been published in newspapers, namely Business Recorder [English] and Nawa-i-Waqt [Urdu], today i.e. on Wednesday September 11, 2024.

Thanking you,

Yours faithfully,  
for **INDUS MOTOR COMPANY LIMITED**



**Muhammad Arif Anzer**  
Company Secretary

Cc: Head of Operation  
Central Depository Company of Pakistan Limited  
99-B, Block-B, S.M.C.H.S.,  
Main Shahrah-e-Faisal,  
Karachi-74000.

The Director / HOD  
Office-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan  
NIC Building, 63, Jinnah Avenue,  
Blue Area,  
Islamabad.

# BUSINESS RECORDER

11 SEP 2024



## Notice of Annual General Meeting

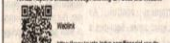
Notice is hereby given that the 38th Annual General Meeting (AGM) of INDUS MOTOR COMPANY LIMITED (the Company) will be held on Thursday, October 3, 2024 at 9 a.m., at the Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountants Avenue, Block A, Clifton, Karachi to transact the following business. The shareholders may also attend the AGM via video link facility.

### ORDINARY BUSINESS

- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2024, together with the Chairman's Review and Directors and Auditors Report thereon. As required under Section 229(7) of the Companies Act, 2017, the Financial Statements of the Company have been uploaded on the Website of the Company which can be downloaded from the Website in the Notes.
- To approve cash dividend (2023-2024) on the ordinary shares of the Company. The directors have recommended a Final Cash dividend of 40% i.e. Rs 43 per share. This is in addition to the combined Interim Dividend of 17.7% i.e. Rs. 17.70 per share, already paid. The total dividend for 2023-2024 will thus amount to 57.7% i.e. Rs. 114.70 per share.
- To appoint auditors and fix their remuneration for the year ending June 30, 2025. The present auditors M/s. A.F. Ferguson & Co., Chartered Accountants, herein and being eligible have offered themselves for re-appointment.
- To transact any other ordinary business of the Company with the permission of the Chairman.

By Order of the Board  
Muhammad Aftab Aziz  
Chairman

1. Consideration of Annual Report through QR Code and through Website.  
In accordance with the Section 229 of the Companies Act, 2017 and pursuant to SEC 369(3)(3) dated 07 March 2023 of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in the 36th Annual General meeting of the Company held on 07th September 2023 to consider the Annual Report 2023 of the Company in tandem through QR enabled Code and Website. The Annual Report is available through following QR Code and Website.



2. Participation in the AGM proceeding via the video conference facility.  
Shareholders interested in attending the meeting through video conferencing are requested to use the following information with the subject "Registration for Annual General Meeting" alongwith valid copy of their CNIC to [info@corporateregistry.com](mailto:info@corporateregistry.com). Note that participants will be allowed to attend the AGM through Website, where email containing particulars i.e. Name, Folio No, CNIC No. (A/N) is received from official Email ID, at least 48 hours before the AGM. Shareholders may also provide their comments and questions for the agenda items of the AGM in their email for registration.

3. Closure of Share Transfer Books.  
The Share Transfer Books of the Company will be closed from September 27, 2024 to October 02, 2024 both days inclusive for the purpose of the AGM and payment of the Final Cash dividend. Transfer requests received by CDD Share Registrar Services Limited, CDD House, 6th & 7th, Block 'F', ICMCHS, Main Share-Transfer-Fund, Karachi-75200, UAE. (T: 971-50-660000). Email: [share@icmch.com](mailto:share@icmch.com) at the close of business on September 26, 2024 will be treated as final for the purpose of determining share entitlement to the dividend by payment of that dividend cash and Website.

4. For Attending the Meeting.  
In case of individuals, the Account holders or sub-account holders and/or the persons whose accounts are in joint account and their registration details are uploaded as per the Regulations shall authenticate their identity by showing original CNIC or original passport at the time of attending the meeting.  
In the case of a corporate entity, the Board of Directors/Resolution/Power of Attorney with the executive signature of the nominee shall be produced if it has not been provided earlier at the time of attending the meeting.

5. Proxy.  
A member entitled to attend and vote at this General Meeting is entitled to appoint a Proxy to attend, speak and vote in the place of the Meeting. A Proxy Form appointing a proxy must be deposited

at the Registered Office of the Company, at least 48 hours before the time of the meeting, alongwith copy of CNIC of Proxy, in case of corporate entity, the Board of Directors/Resolution/Power of Attorney with signature of the nominee alongwith valid copy of CNIC shall be provided along with 48 hours before the time of the meeting. The form of Proxy in English and Urdu is attached in the Annual Report and should be witnessed by two persons whose names, addresses and CNIC numbers should be mentioned on the form. The form of Proxy is also available on the Company's website [www.toyota-india.com](http://www.toyota-india.com).

6. Updating of particulars.  
The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar. In case of Corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

7. Submission of copies of valid CNIC and provided earlier.  
Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar. In case of non-availability of a valid copy of the Shareholder's CNIC in the records of the Company, the company shall withhold the dividend under the provisions of Section 240 of the Companies Act, 2017.

8. Withholding tax on Dividend.  
Currently, the deduction of withholding tax on the amount of dividend paid by the company under section 110 of the Income Tax Ordinance, 2001, are as under:

- For Persons appearing in Active Tax Payer list (ATL): 10%
- For Persons not appearing in Active Tax Payer list (ATL): 30%

Shareholders who have had their Return not assessed or make sure that their names are entered into Active Tax Payer List (ATL) provided on the website of FBR in the form of self-declaration, otherwise they shall be treated as persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30%, instead of 10%.

9. Withholding tax on Dividend in case of Joint Account Holders.  
In order to enable the Company to follow the directives of the regulator to determine shareholding rate of the Joint Account Holders, whose shareholding has not been determined by the Principal shareholder, for deduction of withholding tax on dividend of the Company, shareholders are requested to please furnish the necessary details i.e. name of the business, Principal shareholder and their Joint holders, to the Company's Share Registrar, enabling the Company to comply withholding tax on each shareholder accordingly. The required information must reach the Company's Share Registrar by September 26, 2024, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

10. Payment of Cash Dividend Electronically (E-remittance).  
In accordance with the provisions of section 342 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is requested that dividend payable to cash, shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder.

In compliance with the above provisions, the Company hereby again request the shareholders to provide details of their bank mandate specifying (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address to Company's Share Registrar, CDD Share Registrar Services Limited, Shareholders who hold shares with Participants' Central Depository Company of Pakistan (CDD) are advised to provide the mandate to the concerned Broker / CDD. In absence of the complete bank details, including IBAN mentioned above, the company shall withhold the dividend under the provision of Section 242 of the Companies Act, 2017. The "Electronic Dividend Mandate Form" in English and Urdu is attached in the Annual Report and the same is also available on the Company's website [www.toyota-india.com](http://www.toyota-india.com).

11. Conversion of Physical Shares into Book-Entry Form (i.e. CDD Account).  
Section 72 of the Companies Act, 2017 requires all listed companies to replace the shares held in physical form with the shares in form of book-entry form (i.e. CDD account) within the first 48 months from the date of the promulgation of the Companies Act 2017. Pursuant to the SECP order No. CSDB/Sec/2018/464 dated March 28, 2021, the Company is complying up with all shareholders holding shares in physical form with the request to convert their shares in Book-Entry Form (i.e. CDD Account) in order to comply with the provisions of the Companies Act, 2017. Shareholders are again requested to contact the Company's Share Registrar to understand and complete the process of conversion of shares held in physical form, into the Book-Entry Form.

12. Distribution of Annual Report and Notice of Meetings through Email (Optional).  
Pursuant to the provisions of section 229(8) of the Companies Act, 2017, the company is permitted to distribute their Annual Audited Financial Statements, along with Auditor's Report, Directors' Report etc. ("Annual Report") and the Notice of AGM ("Notice") to its shareholders by email. The Annual Report of the Company for the year ended June 30, 2024 is also available on the Company's website [www.toyota-india.com](http://www.toyota-india.com).

INDUS MOTOR COMPANY LIMITED  
[www.toyota-india.com](http://www.toyota-india.com)

