



## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of the Shareholders of **Macter International Limited** (the Company) will be held on Saturday, October 26, 2024 at 12:30 p.m. at Moosa D. Desai Auditorium, the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi to transact the following business:

**A. ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited consolidated and unconsolidated financial statements of the Company for the year ended June 30, 2024 together with the reports of the directors and auditors thereon.
2. To consider, declare and approve final cash dividend @ 10% i.e. Rs.1.00 per ordinary share for the year ended June 30, 2024, as recommended by the Board of Directors (the Board). This is in addition to interim cash dividend @ 12.5% i.e. Rs.1.25 per ordinary share, already paid.
3. 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, retire and being eligible, have offered themselves for reappointment. The Board of Directors, on recommendation of the Board Audit Committee, has proposed appointment of auditors M/s. A. F. Ferguson & Co., Chartered Accountants for the year ending June 30, 2025.

**B. SPECIAL BUSINESS:**

4. To approve the circulation of the Annual Report including annual audited financial statements, Chairman's Review, Directors' Report and Auditor's Report, notices of general meetings and other information contained therein of the Company to the shareholders of the Company through QR enabled code and web link, in accordance with Section 223 (6) of the Companies Act, 2017 read with SECP's S.R.O.389(I)/2023 dated March 21, 2023 and to pass the following resolution with or without modification:

"RESOLVED THAT Macter International Limited (the "Company") be and is hereby authorized to circulate its Annual Report including annual audited financial statements, directors' report, auditor's report, notices of general meetings and other information contained therein of the Company to its shareholders through QR enabled code and web link subject to the requirements of Notification No. S.R.O. 389(I)/2023 of Securities & Exchange Commission of Pakistan dated March 21, 2023."

**C. OTHER BUSINESS:**

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

A statement under Section 134 of the Companies Act, 2017 pertaining to the Special Business is being sent to the shareholders with this notice.

By Order of the Board of Directors

**Asif Javed**  
Company Secretary

Karachi: October 4, 2024

## Notes:

### 1. Closure of Shares Transfer Books

The share transfer books of the Company will remain closed from October 18, 2024 to October 25, 2024 (both days inclusive). The transfers received in order at the office of the Company's Share Registrar M/s. F. D. Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar, Road, Karachi before the close of the business on October 17, 2024 will be treated in time for the entitlement of final cash dividend and to attend and vote at the Meeting.

### 2. Participation in meeting through Video Link Facility

- (i) Securities and Exchange Commission of Pakistan through its Circular No. 4 dated February 15, 2021 has directed the listed companies to ensure the participation of shareholders in general meeting through electronic means as a regular feature in addition to holding physical meetings.
- (ii) The shareholders who wish to attend the meeting through video link are requested to get themselves registered with the Company Secretary office by providing their particulars as per below table by the close of business hours (11:00 a.m.) on October 17, 2024:

Full Name	CNIC No	Folio / CDC Account No.	No. of Shares Held	Cell No.	E-mail Address

- (iii) The webinar link would be provided through email to the registered shareholders / proxies who will provide above information and a copy of valid CNIC.

### 3. For appointing proxies:

A shareholder entitled to attend and vote at this Annual General Meeting shall be entitled to appoint another shareholder, as a proxy to attend, speak and vote on his/her behalf. Proxies in order to be effective must be received at the Company's Share Registrar's Office not later than 48 hours before the time of the Meeting.

#### For Attending the Meeting:

- i) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and attested copy of valid CNIC of the nominee shall be submitted (unless it has been provided earlier) at the time of the meeting.

#### For Appointing Proxies:

- i) In case of individuals, the account holder or subaccount holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.

- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

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

In accordance with the provisions of Section 242 of the Companies Act, 2017 and Companies (Distribution of Dividends) Regulations 2017, a listed company, is required to pay cash dividend to the shareholders only through electronic mode directly into the bank account designated by the entitled shareholders.

Those shareholders who have still not provided their International Bank Account Number (IBAN) are once again requested to fill in "Electronic Credit Mandate Form" as reproduced below and send it duly signed along with a copy of valid CNIC to their respective CDC participant/CDC Investor account services (in case of shareholding in Book Entry Form) or to the Company's Share Registrar (in case of shareholding in Physical Form).

<b>(i) Shareholders details:</b>	
Name of the Shareholder(s)	
Folio # / CDS Account No(s)	
CNIC No (Copy attached)	
Mobile / Landline No	
<b>(ii) Shareholders' Bank details:</b>	
Title of Bank Account	
International Bank Account Number (IBAN)	
Bank's Name	
Branch Name and address	

In the absence of IBAN, or in case of incomplete details, the Company will have to withhold the payment of cash dividends under the Companies (Distribution of Dividends) Regulations, 2017.

#### 5. Withholding Tax on Dividend

Dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 and currently, the deduction of withholding tax on the amount of dividend paid by the companies based on 'Active' and 'Non-Active' status of shareholders shall be @ 15% and 30% respectively where 'Active' means a person whose name appears on the Active Taxpayers List available at e-portal of FBR (<http://www.fbr.gov.pk/>) and 'Non-Active' means a person whose name is not being appeared on the Active Taxpayers List.

In case of joint account, each holder is to be treated individually as either 'Active' or 'Non-Active' 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 Registrar, or if not so notified, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/CDS Account No.	Total No. of Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	Shareholding Proportion (No. of shares)	Name & CNIC No.	Shareholding Proportion (No. of shares)

The required information must reach the Share Registrar of the Company before the close of the business on October 17, 2024 otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Shareholder(s).

The shareholders seeking to avail exemption or are eligible for deduction at a reduced rate u/s 150 of the Income Tax Ordinance, 2001, must provide valid Tax Exemption Certificate or necessary documentary evidence as the case may be, to the Company's Share Registrar M/s. F. D. Registrar Services (Pvt.) Limited before book closure otherwise tax will be deducted on dividend as per applicable rates.

#### **6. Electronic Transmission of Audited Financial Statements & Notices**

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(I)/2014 dated 8<sup>th</sup> September 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its Shareholders through e-mail. Accordingly, Shareholders are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail.

Please note that giving email address for receiving of Annual Financial Statements instead of receiving the same by post is optional, in case you do not wish to avail this facility please ignore this notice. Annual Financial Statements will be sent at your registered address, as per normal practice.

#### **7. Postal Ballot/E-voting**

Pursuant to the Companies (Postal Ballot) Regulations, 2018, shareholders will be allowed to exercise their right to vote through postal ballot that is voting by post or through any electronic mode subject to requirements of Section 143 to Section 145 of the Companies Act, 2017 and procedure contained in the aforesaid Regulations. Ballot Paper is annexed to this notice and the same is also available on the Company's website [www.macter.com](http://www.macter.com) to download.

#### **8. Zakat Declaration**

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10 each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, please submit your Zakat Declaration under Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981, CZ-50 Form with our Share Registrar. Physical shareholders are requested to submit the said declaration to our Share Registrar in the proper manner. The Shareholders must write Macter International Limited's name and their respective CDS A/C # or Folio numbers on Zakat Declarations at relevant place.

#### **9. Deposit of Physical Shares in CDC Accounts**

As per Section 72 of the Companies Act, 2017 every existing 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 SECP, within a period not exceeding four years from the commencement of the Companies Act,

2017.

The shareholders having physical shareholding may please open CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into scrip less form.

For any query/information, the investors may contact the Company's Share Registrar.

#### **10. Unclaimed Dividend**

Shareholders, who by any reason, could not claim their dividend or did not collect their physical shares, are advised to immediately contact our Company's Share Registrar, to collect/enquire about their unclaimed dividend or pending shares, if any.

#### **11. Submission of CNIC or Passport**

Shareholders are requested to provide photocopy of their CNIC or passport (in case of foreigner), unless it has been provided earlier, enabling the Company to comply with relevant laws.

#### **12. Change of Address**

Shareholders are requested to immediately notify the change of address, if any to the Company's Share Registrar.

#### **13. Placement of Audited Financials on the website**

Annual Audited Financial Statements of the Company for the year ended June 30, 2024 have been placed on Company's website i.e. [www.macter.com](http://www.macter.com).

#### **STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 134 OF THE COMPANIES ACT, 2017**

The statement sets out the material facts concerning the Special Business given in agenda item No. 4 of the Notice which will be considered to be passed by the shareholders. The purpose of the Statement is to set forth the material facts concerning such Special Business.

#### **Agenda Item No. 4 of the Notice - Circulation of Annual Audited Financial Statements through QR enabled code and Web Link.**

Subject to the requirements of Notification No. S.R.O. 389(I)/2023 of Securities & Exchange Commission of Pakistan dated March 21, 2023, the Company is desirous to obtain shareholders' approval in order to circulate annual audited financial statements to its shareholders through QR enabled code and web link, vide an ordinary resolution.

However, a member may request to the Company Secretary or Company's Share Registrar to provide hard copy of annual audited accounts and the same would be provided at member's registered address, free of cost.

None of the Directors of the Company have any direct or indirect interest in the Special Business, except in their capacity as shareholders or Directors of the Company.

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# Macter International Limited

## Postal Ballot Paper

Ballot paper for voting through post for the special business at Annual General meeting of Macter International Limited scheduled on October 26, 2024 at 12:30 pm at Moosa D. Desai Auditorium, the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi.

**Designated email address of the Chairman at which the duly filled in ballot paper may be sent:**

[chairman.macter@gmail.com](mailto:chairman.macter@gmail.com)

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held (as on October 17, 2024) and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

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

S.No.	Nature & Description of Resolution	No. of ordinary shares for which votes cast	I/We assent to the resolution (FOR)	I/We Dissent to the resolution (AGAINST)
1	<p>To approve the circulation of the Annual Report including annual audited financial statements, Chairman's Review, Directors' Report and Auditor's Report, notices of general meetings and other information contained therein of the Company to the shareholders of the Company through QR enabled code and web link, in accordance with Section 223 (6) of the Companies Act, 2017 read with SECP's S.R.O. 389(I)/2023 dated March 21, 2023 and to pass the following resolution with or without modification:</p> <p>“RESOLVED THAT Macter International Limited (the “Company”) be and is hereby authorized to circulate its Annual Report including annual audited financial statements, directors' report, auditor's report, notices of general meetings and other information contained therein of the Company to its shareholders through QR enabled code and web link subject to the requirements of Notification No. S.R.O. 389(I)/2023 of Securities &amp; Exchange Commission of Pakistan dated March 21, 2023.”</p>			

**Signature of shareholder(s)/Proxy Holder**

(In case of corporate entity, please affix Company stamp)

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

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

### NOTES:

- Duly filled and signed original postal ballot should be sent to the Chairman, Mr. Amanullah Kassim, Macter International Limited, at registered F-216, SITE, Karachi or a scanned copy of the original postal ballot to be emailed at [chairman.macter@gmail.com](mailto:chairman.macter@gmail.com).
- Copy of CNIC should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting on or before October 25, 2024 by 5 pm. Any postal ballot received after said date and time, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- In case of representative of body corporate and corporation, postal ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board Resolution, Power of Attorney, or Authorization Letter in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable. In case of foreign body corporate etc. all documents must be attested from the Counsel General of Pakistan having jurisdiction over the member.
- The Ballot paper form has also been placed on the website of the Company.