


Notice of Annual Review Meeting

Notice is hereby given that the 7th Annual Review Meeting of certificate-holders of Orient Rental Modaraba will be held on October 25, 2024 at 10:00 a.m. at the registered office of the Modaraba on 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area, Karachi and through video conferencing facility to review the performance of Modaraba for the year ended June 30, 2024.



On behalf of the Board

Muhammad Jamal Ahmedani
Company Secretary
Orient Rental Modaraba
October 04, 2024
Karachi

Notes:

1. Participation in the meeting:

a) **Physical attendance**

Certificate holders whose names appear in the register of certificate holders of the Modaraba at the close of business on October 17, 2024 are entitled to attend the Annual Review Meeting.

- i) In case of individuals, the certificate holder shall authenticate his 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 proxy representing individuals, the proxy shall authenticate his identity by showing his / her original CNIC. All proxy forms must be submitted at the registered office of the Modaraba at least 48 hours before the time of meeting.
- iii) In case of corporate entities; Board of Directors resolution / Power of Attorney with specimen signature along with proxy form must be submitted at the registered office of the Modaraba at least 48 hours before the meeting.

b) **Participation through video conferencing facility**

Securities and Exchange Commission of Pakistan ("SECP") through its Circular no. 4 dated February 15, 2021, has directed listed companies to ensure the participation of certificate holders in General Meetings through electronic means as a regular feature in addition to holding through physical means..

Accordingly, certificate holders interested in participating in the meeting through video conference are requested to register themselves by providing the following particulars at company. secretary@orientmodaraba.com at-least 48 hours prior to commencement of meeting.

Name of certificate holder	CNIC No.	Folio / CDC Account No.	Cell No.	No. of Shares held	Email address

Video conference link details and login credentials will be shared with the certificate holders who have provided all the requested information within the time prescribed.

2. Dividend Announcement

The Board of Directors of the Modaraba Management Company has approved cash dividend of 12% (Rs.1.20 per Modaraba Certificate of Rs.10/- each) for the financial year ended June 30, 2024.

Certificate holders who have not yet submitted a copy of their valid CNIC or NTN are requested to immediately submit the same directly to the Modaraba's Share Registrar M/s. CDC Share Registrar Limited. In case of non-receipt of the copy of a valid CNIC or NTN, the Modaraba would be constrained under section 243 (3) of the Companies Act, 2017 to withhold dividend of such certificate holders.

3. Closure of Certificate Transfer Book:

The Certificate Transfer Books of the Modaraba will be closed from October 18, 2024 to October 25, 2024 (both days inclusive). Transfers received in order at the office of the Registrar of Orient Rental Modaraba i.e., M/s. CDC Share Registrar Limited at its Head office CDC House, 99-B, Block "B", SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053 at the close of business on October 17, 2024 will be considered as being in time for the purpose of entitlement to dividend and to attend the Annual Review Meeting.

4. Availability of Audited Financial Statements on Modaraba's website:

In terms of Section 223 (7) of the Companies Act 2017, the Annual Report for the year ended June 30, 2024 will also be placed on Modaraba's website simultaneously with the dispatch of the same to the certificate holders.

5. Deduction of withholding tax on the amount of Dividend

The rate of deduction of income tax under section 150 of the Income Tax Ordinance, 2001 from dividend payments, has been prescribed as follows:

- Rate of tax for person appearing in the Active Taxpayers' List: 15%
- Rate of tax for person not appearing in the Active Taxpayers' List: 30%

In case a Folio/CDS Account is jointly held, each joint-holder will be treated separately as Active or Non-Active. Tax of each joint-holder shall be deducted on the gross dividend amount determined by bifurcating

the certificate holding of each joint-holder on equal proportions, except where certificate holding proportion of joint-holder(s) is pre-defined as per the records of our Share Registrar and thus tax rates are applied in line with respective proportions. Those certificate holders who are holding Folio/CDS jointly: are requested to notify (in writing) any change in their certificate holding proportions to our Share Registrar, or their Participants/CDC Investor Account Services so that their revised certificate holding proportions are updated in our records for dividend payouts, if any.

Certificate holders seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be to the Share Registrar.

Certificate holders desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

6. Dividend Mandate

As per Section 242 of the Companies Act, 2017 (the "Act"), the payment of cash dividend by a listed company / entity through electronic mode has now become mandatory. Therefore, all the certificate holders of Orient Rental Modaraba are hereby advised to provide dividend mandate of their respective banks in the "Dividend Mandate Form" available on Company's website. Certificate holders maintaining shareholding under Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant participant / CDC Investor Account Service. In the absence of bank account details or in case of incomplete details, the Modaraba is required to withhold the payment of cash dividend of those shareholders who have not provided the same. For more information, you may contact our share registrar.

7. Transmission of Annual Financial Statements through Email

As per the directives issued by the Securities and Exchange Commission of Pakistan ("SECP") vide S.R.O. 787(1) 2014 dated 08 September 2014, companies are allowed the circulation of Audited Financial Statements along with the Notice of Annual Review Meeting to their certificate-holders through e-mail. Certificate holders who wish to receive Modaraba's Annual Report via email in future are requested to fill the consent form (available at Modaraba's website) and return it to our share registrar.

8. Unclaimed dividend

An updated list for unclaimed dividends of the Modaraba is available on the Modaraba's website <https://www.orientmodaraba.com/investors>. Certificate-holders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar to collect / inquire about their unclaimed dividend, if any. Dividend which remained unclaimed for more than three years is required to be deposited with the Federal Government under section 244(2) of the Companies Act, 2017.

9. Change of Address

The Certificate holders are advised to notify change in their addresses, if any, to the Share Registrar.