

Notice of Annual General Meeting

Notice is hereby given that the 27th Annual General Meeting of the shareholders of IBL HealthCare Limited will be held on Monday, October 28, 2024, at 02:00 p.m. at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi-75530 as well as through video conferencing facility to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of general meeting held on October 27, 2023.
2. To receive, consider and adopt the audited financial statements of the company for the year ended June 30, 2024, together with the directors' and independent auditors' reports thereon.

In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following weblink and QR enabled code:

<https://iblhc.com/investor-information>



3. To appoint auditors for the financial year ending June 30, 2025, and to fix their remuneration. The present auditors, A.F. Ferguson & Co., Chartered Accountants, have retired and being eligible, have offered themselves for re-appointment. The Board of Directors has recommended their re-appointment.

SPECIAL BUSINESS

4. To consider and approve alteration in clause 62 of the Articles of Association in respect of remuneration payable to the directors for attending meetings of the Directors or a committee of Directors and if thought fit to pass the following resolution as a special resolution:

RESOLVED THAT the Articles of Association of the Company be and is hereby altered by substituting the words “determined by the Company in General Meeting” appearing in Article 62, with the words “be determined by the Board of Directors from time to time,”.

5. To ratify and approve transactions conducted with related parties for the year ended June 30, 2024, by passing the following special resolution with or without modification:

RESOLVED THAT the transactions conducted with related parties as disclosed in the note 33 of the financial statements for the year ended June 30, 2024, and specified in the Statement of Material Information under section 134(3) be and are hereby ratified, approved and confirmed.

6. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2025, by passing the following special resolution with or without modification:

RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case-to-case basis for the period up to the conclusion of next AGM.

RESOLVED FURTHER that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

OTHER BUSINESS

7. To transact any other business of the Company with the permission of the Chair.

Attached to this notice is a statement of Material Facts covering the above-mentioned Special Business, as required under section 134(3) of the Companies Act, 2017.

By the order of the board

October 07, 2024,



Hussain Murtaza
Company Secretary



NOTES:

A. Book closure:

The share transfer books will remain closed from October 22, 2024, to October 28, 2024 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Shahrah-e-Faisal, Karachi-74400 by close of the business on October 21, 2024, will be treated in time for the purpose of attending the Annual General Meeting.

B. Participation in the AGM via physical presence including through proxy:

Members whose names appear in the Register of Members as of October 22, 2024, are entitled to attend and vote at the AGM. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend, speak and vote for him/her. The proxy need not be a member of the Company.

An instrument of proxy applicable for the AGM is being provided with the Notice sent to the members. Proxy form may also be downloaded from the Company's website: <https://iblhc.com/investor-relations>. An instrument of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified true copy of such power or authority duly notarized must, to be valid, be received by the Company's Registered Office: 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi-75350 (attention to the Company Secretary) or email at hussain.murtaza@iblhc.com not less than 48 hours before the time of AGM, excluding public holidays.

Members having physical shareholding are requested to submit a copy of their Computerized National Identity Card (CNIC) at the registered address to our Share Registrar: CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400. CDC account holders may submit to their respective CDC Participant/ Stockbroker / Investor Account Services.

If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

C. Request for Video conference facility:

- i) Members interested in attending / participating in the AGM through video link facility are hereby advised to get themselves registered with the Company's share registrar by providing the following information through email sent to cdcsr@cdcsrsl.com or WhatsApp at 0321-8200864 at the earliest, but not later than 48 hours before the time of the AGM i.e. before 2:00 p.m. on October 26, 2024.
 - a) Name of Member.
 - b) CNIC / NTN
 - c) Folio No. / CDC IAS No.
 - d) Contact No.
 - e) Email address.
- ii) The online meeting link and login credentials will be shared with only those members who provide their intent to attend the meeting containing all the required particulars as mentioned above on or before October 26, 2024, by 02:00 p.m.
- iii) The login facility will remain open from 1:30 p.m. till the end of AGM.
- iv) An individual beneficial owner of the shares must bring his/her original CNIC or Passport, Account and Participant's ID numbers to prove his / her identity. A representative of corporate members must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

D. Polling on Special Business Resolution

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (the “Regulations”), as amended through SRO 2192(1)/2022 dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan (“SECP”), the SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming AGM to be held on 28th day of October 2024 at 2:00 p.m. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company’s website at www.iblhc.com for download.

1. Procedure for E-Voting:

- I. 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 October 21, 2024.
- II. 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).
- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from October 23, 2024, 09:00 a.m. and shall close on October 27, 2024, at 5:00 P.M. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

2. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company’s registered address at 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi (attention to the Company Secretary) or email at hussain.murtaza@iblhc.com no later than one day before the AGM on October 27, 2024, during working hours. The signature on the ballot paper shall match the signature on CNIC.

E. Conversion of physical shares in to Book-entry Form

In compliance with section 72 of the Companies Act, 2017 and SECP’s letter No. CSD/ED/Misc./2016-639-640 dated 26 March 2021, listed companies are required to replace existing physical shares issued by them into Book-Entry Form. In view of the above requirement, shareholders of the Company having physical folios/ share certificates are requested to convert their shares from physical form into Book-Entry Form as soon as possible.



Conversion of physical shares into Book-Entry Form would facilitate the shareholders in many ways i.e. safe custody of shares, readily available market for instant sale and purchase of shares, eliminate risk of loss & damage, easy & safe transfer with lesser formalities as compared to physical shares. The shareholders of the Company may contact Share Registrar of the Company i.e. M/s. CDC Share Registrar Services Limited for assistance in conversion of physical shares into Book-Entry Form.

F. Change of address

Members are requested to notify changes in their address, if any, in case of Physical shares immediately contact to the Company’s Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block ‘B’, S.M.C.H.S., Main Shahrah-Faisal, Karachi-74400. and their respective Participant/CDC Investor Account Services in case of Book-Entry Form,

G. Unclaimed Dividend and Bonus Shares:

Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, are advised to contact our Share Registrar M/s CDC Share Registrar Services Limited Ltd. to collect/enquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividend unclaimed for a period of three years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

1. Item number 4 of the notice – Alteration in clause 62 of the Articles of Association

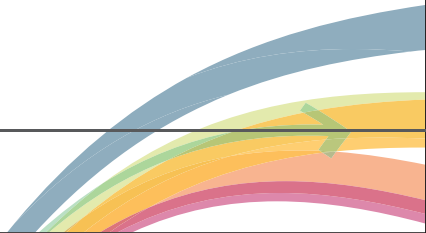
The proposed amendment to Clause 62 of the Company's Articles of Association aims to increase the remuneration payable to Directors for attending Board meetings, as needed from time to time.

Article No	Existing	Proposed	Reason of Change
62	Each director shall be entitled to be paid as remuneration for his services, a fee at the rate determined by the Company in a General Meeting. Each director (including each alternate Director) shall also be entitled to be reimbursed his reasonable expenses incurred in consequences of his attendance at meetings of the Directors or of committees of Directors.	Each director shall be entitled to be paid as remuneration for his services, a fee at the rate be determined by the Board of Directors from time to time. Each director (including each alternate Director) shall also be entitled to be reimbursed his reasonable expenses incurred in consequences of his attendance at meetings of the Directors or of committees of Directors.	to increase the remuneration payable to Directors for attending Board meetings, as needed from time to time

The Directors are interested to the extent of attending the meetings of Directors or a committee of Directors and receiving the said fee.

2. Item number 5 of the notice – Ratification and approval of the related party transactions

Transactions conducted with all related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, during the year since majority of the Company’s Directors were interested in certain transactions due to their common directorships in the group companies. These transactions are being placed for the approval by shareholders in the Annual General Meeting. All transactions with related parties to be ratified have been disclosed in the note 33 to the financial statements for the year ended June 30, 2024. Party-wise details of such related party transactions are given below:



Name of Related Party	Transaction Type	PKR in '000
International Brands (Private) Limited	Corporate service charges	21,000
	SAP maintenance fee	518
The Searle Company Limited	Purchase of goods	282,475
	Reimbursement of expenses	244,293
	Utilities	4,862
	Rent expense	4,407
	Sale of goods	230,938
	Sale of goods	1,120,444
IBL Operations (Private) Limited	Shared costs	17,920
	Reimbursement of Expense	7,633
	Sale of goods	45,341
United Brands Limited	Sale of goods	45,341
Searle Pakistan Limited	Purchase of goods	29,175
	Reimbursement of Expense	1,822
IBL Logistics (Private) Limited	Cartage and freight charges	5,586
United Retail (Private) Limited	Rental Income	2,830
Universal Retails (Private) Limited	Rental income	2,828
Employees' Provident Fund	Contribution Paid	9,355
Key management personnel	Salaries and other benefits	67,455
	Directors' fee and conveyance	2,655
	Sale of goods	48

The Company carries out transactions with its related parties on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. All transactions entered with related parties require the approval of the Board Audit Committee of the Company, which is chaired by an independent director of the company. Upon the recommendation of the Board Audit Committee, such transactions are placed before the Board of Directors for approval.

Transactions entered with the related parties include, but are not limited to, sale of goods, rental income, shared cost, dividends paid, (in accordance with the approval of shareholders and board where applicable) and salaries and other benefits paid to the key management personnel.

The nature of relationship with these related parties has also been indicated in the note 33 to the financial statements for the year ended June 30, 2024. The Directors are interested in the resolution only to the extent of their common directorships in such related parties.

3. Item number 6 – Authorization for the Board of Directors to approve the related party transactions during the year ending June 30, 2025

The Company shall be conducting transactions with its related parties during the year ending June 30, 2025, on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship in the holding / associated companies. In order to promote transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case-to-case basis for the period up to the conclusion of next AGM, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

The Directors are interested in the resolution only to the extent of their common directorships in such related parties.

IBL HEALTHCARE LIMITED

POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on October 28, 2024, at 02:00 p.m. at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi-75530.

UAN: +92 21 3717 0204

Website: www.iblhc.com

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

SPECIAL BUSINESS

Agenda No. 4

To consider and approve alteration in clause 62 of the Articles of Association in respect of remuneration payable to the directors for attending meetings of the Directors or a committee of Directors and if thought fit to pass the following resolution as a special resolution:

RESOLVED that the Articles of Association of the Company be and is hereby altered by substituting the words “determined by the Company in General Meeting” appearing in Article 62, with the words “be determined by the Board of Directors from time to time,”.

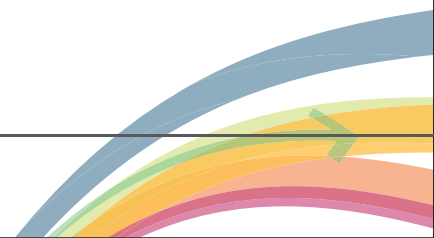
Agenda No 5

To ratify and approve transactions conducted with related parties for the year ended June 30, 2024, by passing the following special resolution with or without modification:

RESOLVED that the transactions conducted with related parties as disclosed in the note 33 of the financial statements for the year ended June 30, 2024, and specified in the Statement of Material Information under section 134(3) be and are hereby ratified, approved, and confirmed.

Agenda No 6

To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2025, by passing the following special resolution with or without modification:



RESOLVED that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case-to-case basis for the period up to the conclusion of next AGM.

RESOLVED FURTHER that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

INSTRUCTION FOR POLL

1. Please indicate your vote by ticking (√) the relevant box.
2. In case if both the boxes are marked as (√), you poll shall be treated as “Rejected”.
I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (√) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 4		
Resolution For Agenda Item No. 5		
Resolution For Agenda Item No. 6		

1. Dully filled ballot paper should be sent to the Chairman of the meeting through post at 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi (attention to the Company Secretary) or email at hussain.murtaza@iblhc.com
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before October 27, 2024. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
7. Ballot Paper form has also been placed on the website of the Company at: www.iblhc.com Members may download the ballot paper from the website.

Shareholder / Proxy holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Date: _____