

### NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of **Ismail Industries Limited** will be held at Hotel Galaxy, Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi on Friday, June 16, 2023 at 11:00 a.m. to transact the following businesses.

#### Ordinary Business:

1. To confirm the minutes of 34<sup>th</sup> Annual General Meeting of the Company held on October 26, 2022.

#### Special Business:

2. To consider and approve increase in Authorized Share Capital of the Company from Rs.2.5 billion to Rs.17.5 billion and to approve the amendments in the Memorandum of Association and Article of Association of the Company resulting from this increase and to pass special resolution given in the statement under section 134(3) of the Companies Act, 2017.

#### Any other Businesses:

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

**“Statement under section 134(3) of the Companies Act, 2017, pertaining to the special business is being sent to the shareholders with this notice.**

By order of the Board

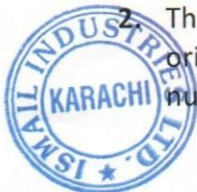
**Ghulam Farooq**  
Company Secretary

Karachi: May 26, 2023

#### Notes:

1. The Share Transfer Books of the Company will remain closed from June 10, 2023 to June 16, 2023 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers received in order at the office of our Share Registrar M/s. THK Associates (Pvt.) Ltd, Plot # 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi, Phone # 021-111-000-322 (the Share Registrar) at the close of business on June 9, 2023 will be in time for the purpose of attending EOGM.

2. The CDC Account holders/sub-account holders are requested to bring with them their original CNICs or Passports along-with Participant(s) ID Number and CDC account numbers at the time of attending the Extraordinary General Meeting for identification





purpose. If proxies are granted by such shareholders the same must be accompanied with attested copies of the CNICs or the Passports of the beneficial owners. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the nominee shall be produced at the time of meeting. The nominee shall produce his original CNIC at the time of attending the meeting for identification purpose.

3. A member entitled to attend and vote at the meeting may appoint another member as proxy to attend, speak and vote instead of him/her. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the meeting. A proxy must be a member of the Company.
4. CNIC number of the shareholders is mandatorily required for dividend distribution and in the absence of such information, payment of dividend shall be withheld in term of SECP's order dated June 3, 2016. Therefore, the shareholders who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs directly to our Shares Registrar. The shareholders while sending CNIC must quote their respective folio number and name of the Company.
5. Under the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Shareholders who have not yet submitted their International Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form and send it duly signed along with a copy of CNIC to the Registrar of the Company.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services.

In the absence of a member's valid IBAN updated, the Company will be constrained to withhold payment of dividend to such member.

6. Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective CDC participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or THK Associates (Private) Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

Shareholders holding shares in physical form, are requested to notify any change in their addresses immediately to the Share Registrar of the Company. Shareholders





having shares in their CDC accounts are required to have their addresses updated with their respective participants.

8. As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act, 2017.

The Securities and Exchange Commission of Pakistan through its circular# CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their members who still hold shares in physical form, to convert their shares into book entry form

We hereby request all members who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member/stock broker of the Pakistan Stock Exchange to open an account in the Central Depository System and to facilitate conversion of physical shares into book-entry form. Members are informed that holding shares in book entry form has several benefits including but not limited to secure and convenient custody of shares, conveniently tradeable and transferable, No risk of loss, damage or theft, no stamp duty on transfer of shares in book entry form and hassle-free credit of bonus or right shares.

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book entry form at the earliest.

## **STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017** **REGARDING THE SPECIAL BUSINESS**

This statement sets out the material facts pertaining to the special business to be transacted at the forthcoming Extraordinary General Meeting of the Company to be held on June 16, 2023. The Directors in their meeting held on May 26, 2023 have recommended to the shareholders to pass following special resolutions.

### **Agenda Item No. 2 of the Notice – Increase in Authorized Capital to be passed as a Special Resolution.**

The Board of Directors recommend to increase in Authorized Share Capital of the Company from Rs.2.5 billion to Rs.17.5 billion and to approve the amendments in the Memorandum of Association and Article of Association of the Company resulting from this increase and to pass special resolution given in the statement under section 134(3) of the Companies Act, 2017.





**Resolved That:**

- a) The authorized share capital of the company be and is hereby increased from Rs. 2,500,000,000 divided into 250,000,000 ordinary shares of Rs. 10 each to Rs. 17,500,000,000 divided into 1,750,000,000 ordinary shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.
- b) In consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company and Article 4 of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows:

**Clause V of the Memorandum of Association**

The share Capital of the Company is Rs. 17,500,000,000/- (Rupees: Seventeen billion five hundred million only) divided into 1,750,000,000 (One billion seven hundred fifty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, sub-divide consolidates or reorganize its capital and to divide the shares in the capital of the Company into several classes in accordance with the provisions of the Companies Ordinance, 1984.

**Articles 4 of the Articles of Association**

The Share Capital of the Company is 17,500,000,000/- (Rupees: Seventeen billion five hundred million only) divided into 1,750,000,000 (One billion seven hundred fifty million) ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce, sub-divide, consolidate or reorganize its capital and to divide the shares in the capital of the Company into several classes in accordance with the provision of the Companies Ordinance, 1984.

**"FURTHER RESOLVED** that the Chief Executive Officer or Secretary of the Company be and are hereby authorized singly to comply with all formalities in this regard.

By Order of the Board

**Ismail Industries Limited  
Company Secretary**

