

# ATTOCK REFINERY LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 45<sup>th</sup> Annual General Meeting of the Company will be held on October 09, 2023 at 11:30 a.m. at Attock House, Morgah, Rawalpindi and also through video link, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the separate and consolidated audited financial statements of the Company together with Directors' and Auditor's Reports for the year ended June 30, 2023.
2. To consider and if thought fit, approve the final cash dividend of 125% (Rs 12.50 per share) as recommended by the Board of Directors for the year ended June 30, 2023.
3. To appoint auditors for the year ending on June 30, 2024 and to fix their remuneration.

### SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following resolutions for circulation of Annual Audited Financial Statements through QR enabled code and web-link as an ordinary resolution:

***“RESOLVED THAT** Attock Refinery Limited (the "Company") be and is hereby authorized to circulate its annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report through CD / USB may be discontinued.”*

***“FURTHER RESOLVED THAT** Company Secretary be and is hereby singly authorized to take and do all necessary actions, deeds and things which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution.”*

*(A Statement of material facts under Section 134(3) of the Companies Act, 2017 is annexed to this Notice).*

5. To transact any other ordinary business of the Company with the permission of the Chairman.

By Order of the Board



Registered Office:  
The Refinery,  
Morgah, Rawalpindi  
September 18, 2023

**(SAIF-UR-REHMAN MIRZA)**  
Company Secretary

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## NOTES:

### 1. ONLINE PARTICIPATION IN THE ANNUAL GENERAL MEETING

Securities & Exchange Commission of Pakistan through its Circular No. 4 dated February 15, 2021 has directed the listed companies to ensure the participation of members in General Meeting through electronic means as a regular feature in addition to holding physical meetings. Accordingly, the shareholders intending to participate in the meeting via video link are hereby requested to share following information with the Company Secretary office at the earliest but not later than 48 hours before the time of the AGM i.e. before 11:30 a.m. on October 07, 2023:

Name of Shareholder	CNIC No.	Folio No./ CDC Account No.	Mobile No.*	Email Address*

*\*Shareholders are requested to provide their active mobile number and email address to ensure timely communication.*

### Modes of communication:

The above mentioned information can be provided through following modes:

- a) Mobile/WhatsApp: 0307-6660423
- b) Email: [45agm@arl.com.pk](mailto:45agm@arl.com.pk)

Video link details and login credentials (ZOOM Application) will be shared with those shareholders who have shown their intent to attend the meeting containing all the particulars as mentioned above on or before October 07, 2023 by 11:30 a.m.

### 2. FOR APPOINTING PROXIES:

- i. A member entitled to attend, speak and vote may appoint any other person as his/her proxy to attend, speak and vote on his/her behalf. Proxies must be received at the Registered Office of the Company duly signed not later than 48 hours before the time of holding the meeting.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.
- iii. Attested copies of valid CNIC or the passport of the beneficial owners shall be furnished with the proxy form.
- iv. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) alongwith proxy form to the Company.
- v. Proxies attending meeting on behalf of members are also required to provide below information in case they will be attending the meeting through video link. Video link details and login credentials will be shared with proxy after verification.

Name of Proxy	CNIC No.	Folio No./ CDC Account No.	Mobile No.	Email Address

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## 3. VOTING THROUGH E-VOTING AND POSTAL BALLOT PAPER:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan (“SECP”), wherein, 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 Attock Refinery Limited (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 Annual General Meeting to be held on Monday, October 09, 2023, at 11.30 a.m. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

### i) E-VOTING PROCEDURE

- (a) 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 within due course.
- (b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- (c) Identity of the members intending to cast vote through E-Voting shall be authenticated through authentication for login.
- (d) E-Voting lines will start from October 05, 2023, 9:00 a.m. and shall close on October 08, 2023 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is casted by a member, he / she shall not be allowed to change it subsequently.

### ii) POSTAL BALLOT

- (a) Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website [www.arl.com.pk](http://www.arl.com.pk)
- (b) The members shall ensure that duly filled and signed ballot paper, along with copy of valid Computerized National Identity Card (CNIC) or passport for foreign member and Board Resolution /Power of Attorney for body corporate, Corporation and Federal Government, should reach the Chairman of the meeting through post on the Company’s registered address at P.O. Refinery Morgah, Rawalpindi (Attention of the Company Secretary) or e-mail at [45agm@arl.com.pk](mailto:45agm@arl.com.pk) on or before, October 08, 2023 during working hours. The signature on the ballot paper shall match with the signature on CNIC / record of the Company. A postal ballot received after this time / date shall not be considered for voting.

## 4. COMPUTERIZED NATIONAL IDENTITY CARD NUMBER / NATIONAL TAX NUMBER:

In compliance with regulatory directives issued from time to time, members who have not yet provided their Computerized National Identity Card (CNIC) Numbers and/or National Tax Numbers (NTN), as the case may be, are requested to kindly provide copies of their valid CNIC and/or NTN certificates at the earliest:

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- The shareholders who hold Company's shares in physical form are requested to submit the above information to the Share Registrar of the Company.
- Shareholders maintaining their shareholdings under Central Depository System (CDS) are advised to submit the above information directly to relevant Participant/CDC Investor Account Service.

### 5. DEDUCTION OF INCOME TAX FOR FILER AND NON-FILER:

The rates of deduction of income tax under Section 150 of the Income Tax Ordinance, 2001 from dividend payment will be as follows:

1.	Rate of tax deduction for shareholders appearing in Active Taxpayer List (ATL)	15%
2.	Rate of tax deduction for shareholders not appearing in Active Taxpayer List (ATL)	30%

In case of joint account, each holder is to be treated individually as appearing in ATL or not appearing in ATL 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.

Folio/CDC Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
		Name & CNIC No.	Shareholding proportion (No. of Shares)	Name & CNIC No.	Shareholding proportion (No. of Shares)

The CNIC/NTN number is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued and updated by the Federal Board of Revenue (FBR) in a timely manner.

### 6. EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate, are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

### 7. CLOSURE OF SHARE TRANSFER BOOKS:

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 03, 2023 to October 09, 2023 (both days inclusive). Transfers received in order at the office of Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, Pakistan at the close of business on October 02, 2023 will be treated in time for the purpose of Annual General Meeting.

### 8. CIRCULATION/TRANSMISSION OF ANNUAL REPORTS THROUGH ELECTRONIC FORM:

The Company has circulated annual financial statements to its members through CD/DVD at their registered address. Printed copy of above referred statements can be provided to members upon request. Request Form is available on the website of the Company i.e. [www.arl.com.pk](http://www.arl.com.pk).

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## **9. CONSENT FOR VIDEO CONFERENCE FACILITY:**

In accordance with Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility a request is to be submitted to the Company Secretary on given address:

The Company Secretary,  
Attock Refinery Limited,  
The Refinery,  
Morgah, Rawalpindi.

## **10. CHANGE OF ADDRESS:**

Members are requested to promptly notify any change of address to the Company's Share Registrar.

## **11. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:**

The audited financial statements of the Company for the year ended June 30, 2023 have been made available on the Company's website [www.arl.com.pk](http://www.arl.com.pk) in addition to annual and quarterly financial statements for the prior years.

## **12. PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE (MANDATORY):**

In accordance with the section 242 of the Companies Act, 2017 cash dividend can only be paid through electronic mode directly into the respective bank account designated by the entitled shareholder. Shareholders are requested to provide their bank account details (IBAN format) directly to our Share Registrar (for physical shares) or to their respective participant/broker (for CDS shares) as the case may be. Form for updating of bank account details (IBAN Format) is available at Company's website i.e. [www.arl.com.pk](http://www.arl.com.pk).

In the absence of bank account details or in case of incomplete details, the Company will be constrained to withhold the payment of cash dividend of those shareholders who have not provided the same.

## **13. UNCLAIMED DIVIDEND AND UNDELIVERED SHARE CERTIFICATES:**

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.

## **14. DEPOSIT OF PHYSICAL SHARES INTO CDC ACCOUNT:**

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

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the Act i.e. May 30, 2017. Further, SECP vide its letter dated March 26, 2021 has advised to comply Section 72 of the Act and encourage shareholders to convert their shares in book entry form.

In light of above, the shareholders having physical shareholding are requested to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

### **Statement of Material Facts under section 134(3) Of the Companies Act, 2017**

The Securities and Exchange Commission of Pakistan (“SECP”) through its Notification No. S.R.O 389(1)/2023 dated March 21, 2023, has allowed companies to circulate the annual balance sheet and profit and loss account, auditor’s report and directors report, etc. (“annual audited financial statements”) to its members through QR enabled code and weblink.

The approval of the shareholders has to be obtained in the general meeting to circulate the annual audited financial statements to its members through QR enabled code and weblink.

A shareholder may request the Company Secretary or Share Registrar of the Company to provide a hard copy of Annual Audited Accounts, and the same will be provided at shareholder’s registered addresses, free of cost within one week of the demand. In this regard, the Company’s designated email address/ Share Registrar email address will be placed on website of the Company. A shareholder may also prefer to receive hard copies for all future Annual Audited Accounts.

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POSTAL BALLOT PAPER		
for voting through post for the Special Business at the Annual General Meeting to be held on Monday, October 09, 2023, at 11.30 AM. at Attock House, Morgah, and Rawalpindi. Phone:051-5487041-45, Website: www.arl.com.pk.		
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)		
<b><u>Resolution For Agenda Item No. 4</u></b>		
To consider and, if thought fit, to pass the following resolutions for circulation of Annual Audited Financial Statements through QR enabled code and web-link as an ordinary resolution:		
<b>RESOLVED THAT</b> Attock Refinery Limited (the "Company") be and is hereby authorized to circulate its annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report through CD / USB may be discontinued."		
<b>FURTHER RESOLVED THAT</b> Company Secretary be and is hereby singly authorized to take and do all necessary actions, deeds and things which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution.		
<b><u>Instructions For Poll</u></b>		
1. Please indicate your vote by ticking (√) the relevant box.		
2. In case if both the boxes are marked as (√), your poll shall be treated as <b>"Rejected"</b> .		
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;		
<b>Resolution</b>	<b>I/We assent to the Resolution (FOR)</b>	<b>I/We dissent to the Resolution (AGAINST)</b>
<b><u>Resolution For Agenda Item No. 4</u></b>		
<b>Notes:</b>		
1. Duly filled postal ballot should be sent to Chairman of the meeting through post at P.O. Refinery Morgah, Rawalpindi (Attention of the Company Secretary) or e-mail at <b>45agm@arl.com.pk</b>		
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 <b>October 08, 2023</b> . 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. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.		
7. Ballot Paper form has also been placed on the website of the Company at: <b>www.arl.com.pk</b> . Members may download the Ballot paper from the website or use an original/photocopy published in newspapers.		
_____		Date _____
<b>Shareholder / Proxy holder Signature/Authorized Signatory</b>		
(In case of corporate entity, please affix company stamp)		