



# PUNJAB OIL MILLS LIMITED

An ISO 9001, 14001, 45001, FSSC 22000 & Halal Certified Company

Registered Office & Mills : 26-28, Industrial Triangle, Kahuta Road, Islamabad, Pakistan.  
Phone: +92 51 449 0017-20  
Fax: +92 51 449 2803  
P.O Box: 1321, Rawalpindi  
E-mail: info@punjaboilmills.com  
Web: punjaboilmills.com

October 04, 2023

The General Manager  
Pakistan Stock Exchange Limited  
Pakistan Stock Exchange Building/Road,  
Karachi

## NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on Thursday, October 26, 2023, for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours faithfully,  
for PUNJAB OIL MILLS LIMITED

**Rana Shakeel Shaukat**  
Company Secretary

CC: The Director / HOD  
(Surveillance, Supervision and Enforcement Department),  
Securities & Exchange Commission of Pakistan, NIC Building, Jinnah Avenue,  
Blue Area, Islamabad

The Director BO  
Securities Market Division,  
Securities & Exchange Commission of Pakistan, NIC Building, Jinnah Avenue,  
Blue Area, Islamabad



CANVOLVE OIL - ZAIQA BANASPATI & COOKING OIL - NATURELLE BANSPANTI & COOKING OIL - ELLA BANASPATI & COOKING OIL - ZATHUNE EVOO - OLIVA OLIVE OIL - ZAIQA SPECIALITY FATS - TRU BRU COFFEE - RAJA SOAP

Lahore Office: 19-A1, Block E11, Gulberg III, Lahore, Pakistan  
Phone: +92 42 35761585-6  
Fax: +92 42 3571 0235 & 042 3575 4228  
E-mail: info.lahore@punjaboilmills.com

Karachi Office: Suit # 606, 6th Floor, Anum Empire, Near Baloch Colony Bridge,  
Main Shahrah-e-Faisal, Karachi, Pakistan.  
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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 42<sup>nd</sup> Annual General Meeting (“AGM”) of **Punjab Oil Mills Limited** (the “Company”) will be held on Thursday, October 26, 2023, at 10:30 AM at the registered office of the Company situated at Plot No. 26-28, Industrial Triangle, Kahuta Road, Islamabad to transact the following business:

### ORDINARY BUSINESS

1. To confirm the minutes of the Extraordinary General Meeting of the members held on June 24, 2023.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2023, together with the Chairman’s Review Report, Directors’ Report and Auditors Reports thereon.
3. To approve the payment of final cash dividend at the rate of 15% i.e., Rs.1.50/- per share as recommended by the Board of Directors for the year ended June 30, 2023.
4. To appoint Auditors of the Company for the year ending June 30, 2024, and fix their remuneration. The retiring auditor M/s Malik Haroon Shahid Safdar & Co., retires and being eligible, offers themselves for re-appointment. The shareholders are hereby notified that the Audit Committee and the Board of Directors have recommended the name of M/s Crowe Hussain Chaudhary & Co. Chartered Accountants for appointment as auditors of the Company for the next year 2024.
5. To appoint Cost Auditors of the Company for the year ending June 30, 2024, and fix their remuneration. The shareholders are hereby notified that the Audit Committee and the Board of Directors have recommended the name of M/s BDO Ebrahim & Co. Chartered Accountants for appointment as Cost Auditors of the Company for the next year 2024.

### SPECIAL BUSINESS

6. To ratify and approve arm’s length transactions carried out with associated companies/ undertakings in the normal course of business in accordance with Section 208 of the Companies Act 2017:

**RESOLVED THAT**, the related party transactions carried out in the normal course of business with associated companies/undertakings as disclosed in respective notes to the Audited Financial Statements for the year ended June 30, 2023, be and are hereby ratified, approved and confirmed;

**FURTHER RESOLVED THAT**, the Chief Executive officer of the Company be and is hereby authorized to approve all related party transactions carried out in the normal course of business with associated companies/ undertakings during the year ended June 30, 2024 and in this regard the Chief Executive Officer be and is hereby also authorized to take any and all necessary actions and sign/execute any and all documents/indentures as may be required on behalf of the Company.



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## OTHER BUSINESS:

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

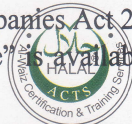
Lahore: October 04, 2023

**By Order of the Board  
(Rana Shakeel Shaukat)  
Company Secretary**

## NOTES: -

1. The Register of Members and Share Transfer Books of the Company will remain closed from October 20, 2023, to October 26, 2023 (both days inclusive) and no transfer of shares will be accepted for registration during this period. Transfers received in order at the office of our Shares Registrar Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore at the close of business hours on October 19, 2023, will be treated in time for the purpose of dividend entitlement and attending the AGM.
2. All members are entitled to attend and vote at the meeting. A member entitled to attend and vote at the meeting is also entitled to appoint another member of the Company as his/her proxy to attend, speak and vote for him/her. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted to the Company. A proxy must be a member of the Company. A member shall not be entitled to appoint more than one proxy to attend anyone meeting. The instrument of proxy duly executed should be lodged at the Registered Office of the Company not later than 48 hours before the time of meeting. The form of proxy must be witnessed with the addresses and CNIC numbers of witnesses, certified copies of CNIC of member and the proxy member must be attached and the revenue stamp should be affixed and defaced on the form of proxy.
3. The members are advised to bring their ORIGINAL Computerized National Identity Card (CNIC) and those members who have deposited their shares in Central Depository System should also be cognizant of their CDC Participant ID and Account Number at the meeting venue. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
4. The Securities & Exchange Commission of Pakistan (SECP) vide its Circular No. 4 of 2021 dated February 15, 2021, has directed all the listed companies to ensure participation of members in general meeting through electronic means (i.e., video-link, webinar, zooming etc.) as a regular feature from the date of this circular till further orders. In this regard, the interested shareholders can request by providing the following information to the Company Secretary at least 48 hours before the time of AGM at Email Address: [cs@punjaboilmills.com](mailto:cs@punjaboilmills.com).
  - a) Name of the Shareholder
  - b) CNIC Number
  - c) Folio / CDC Participant ID Number
  - d) Cell Number
  - e) Email Address
5. The shareholders are also encouraged to send their comments and suggestions, related to agenda items of the AGM on [cs@punjaboilmills.com](mailto:cs@punjaboilmills.com), which will be discussed in the meeting.
6. Pursuant to section 132(2) of Companies Act 2017, if Company receives consent form (form titled as "Consent for Video Conference") available on website of the Company from the members

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holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference facility at least 7 days prior to the date of AGM.

7. In pursuance of applicable tax laws, the withholding of tax is required to be made at the time of payment of dividend and it has been directed that all non-filers of Income Tax returns will be taxed at higher rate (i.e., 30%) as compared to filers of Income Tax returns who will be taxed at normal rate (i.e., 15%). The non-filers of Income Tax returns are those persons whose names are not appearing in Active Tax-payers List (ATL) provided on the website of FBR upto October 19, 2023 (i.e., the day before the start of book closure date). If despite the fact that members have filed the income tax returns yet their name are not appearing in ATL they will still be considered as non-filers and are advised to immediately make sure that their names are entered and appearing in ATL upto October 19, 2023.
8. Members desiring no deduction of Zakat from their dividend payment are also requested to submit a valid declaration for non-deduction of Zakat. The "Zakat Declaration Form" is available on website of the Company.
9. The members are requested to notify the Company / Shares Registrar of any change in their address.

**STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 THIS STATEMENT SETS OUT THE MATERIAL FACTS CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON OCTOBER 26, 2023.**

## AGENDA NO. 6

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.

The Company shall be conducting transactions with its related parties during the year ending June 30, 2023-2024 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 subsidiary / 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 year ending June 30, 2023-2024, which transactions shall be deemed to be approved by the Shareholders.



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