

5<sup>th</sup> October, 2023

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Dear Sir:

**Notice of Annual Review Meeting (ARM) of First Treet Manufacturing Modaraba (FTMM)**

We intend to hold our Annual Review Meeting on Friday, 27 October 2023 at 10.30 A.M at 72-B, Industrial Area Kot Lakhpat, Lahore, the detail of which is envisaged in the attached Notice of ARM.

You are requested to kindly share the same amongst the TRE certificate holders of the Exchange.

Thanking you.

**Yours truly**  
**for First Treet Manufacturing Modaraba**

  
**(Zunaira Dar)**  
**Head of Legal & Company Secretary**



## Notice of 17th Annual Review Meeting

**Notice is hereby given** that 17th Annual Review Meeting of Certificate Holders of **First Treet Manufacturing Modaraba (“Company”)** will be held on Friday, October 27, 2023 at **10:30 A.M** at 72-B, Industrial Area, Kot Lakhpat, Lahore (Registered Address) to transact the following business: -

### **ORDINARY BUSINESS:**

1. To confirm the Minutes of last Annual Review Meeting held on October 27, 2022.
2. To receive, consider and adopt the Annual Audited Accounts of the Modaraba for the Year Ended June 30, 2023, together with the Directors’ and Auditors’ Reports thereon.
3. To appoint External Auditors of the Modaraba for the year ending June 30, 2024 and to fix their remuneration. M/S Rehman Sarfaraz Rahim Iqbal Rafiq & Co, Chartered Accountant have offered themselves for re-appointment.
4. The approval of shareholder in accordance with S.R.O. 389 (I)/2023.- In exercise of the powers conferred by Section 510(1), 223(6) and 223(6) of the Companies Act, 2017 (the “Act”), with the provision of the Electronic Transaction Ordinance, 2002 and in supersession/partial modification of the notification S.R.O 787 (I)/2014, to circulate the annual balance sheet and profit and loss account, auditor’s report and directors report, etc (“Annual Audited Financial Statements”) to its shareholders through QR enable code and weblink subject to fulfilment of requirements.

### **SPECIAL BUSINESS:**

#### **AGENDA NO 5 – Amendment in Prospectus.**

To consider, and thought fit, to pass with or without modification(s), the following special resolution for amendment in the Prospectus of the Company.

**RESOLVED THAT** subject to approval of the Modaraba Division/Wing of Securities Exchange Commission of Pakistan, the Prospectus of the First Treet Manufacturing Modaraba be and is hereby amended by way of addition of the following clause in Part I of the Prospectus:

*“The Modaraba may, by Special Resolution, reduce its Modaraba Fund/Paid-up Capital in any manner, subject to confirmation by the Court and/or any incidental authorisation and consent required under applicable law”*



**FURTHER RESOLVED THAT**, the Chief Executive Officer and/or Chief Financial Officer and/or the Company Secretary be and are hereby jointly and severally authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.

**FURTHER RESOLVED THAT**, the Chief Executive Officer and/or Chief Financial Officer and/or the Company Secretary are authorized to delegate all or any of their powers provided hereinabove to any person under authority letter.

By order of the Board

Lahore: **October 05, 2023**

  
(Zunaira Dar)  
Company Secretary

**Notes:**

1. The Certificate Transfer Books will remain closed from October 21, 2023 to October 27, 2023 (both days inclusive) for the purpose of determination of names of the certificate holders for attendance of Annual Review Meeting. The Certificate Holders whose names appear on the Register of Certificate Holders of First Treet Manufacturing Modaraba as on October 20, 2023 will be eligible to attend the Annual Review Meeting.
2. In case of individuals, the account holder and/or person whose securities are in CDC sub account or investor account shall show their identity by showing original computerized national identity card (CNIC) or original passport at the time of attending the meeting, CDC sub account holders/investor account holders are also requested to bring their account numbers maintained with CDC.
3. In case of corporate entity, board of director's resolution/power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.
4. The Individual Certificate Holders who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Modaraba Share Registrar, are once again reminded to send the same at the earliest directly to Modaraba's Share Registrar (Corplink (PVT) Limited, Wing Arcade, 1-k, Commercial, Model town Lahore. In case of non-receipt of the copy of a valid CNIC, the Modaraba would be constrained under section 243 (3) of the Companies Act, 2017 to withhold dividend of such certificate holders.
5. The Financial Statements of the Modaraba for the year ended June 30, 2023 along with reports have been placed on the website of the Modaraba: <https://www.ftmm.com.pk>



Annual Report 2022-23 and Notice of Annual Review Meeting (ARM) are being circulated electronically via email to all those Certificate holders whose email addresses are available with the CDC or the Share Registrar of the Modaraba.

Members who desire to receive annual financial statements and notice of the Modaraba through email in future (instead of receiving through CD/DVD) are requested to register their email address with CDC. Members holding physical certificates shall provide their email to the Share Registrar of the modaraba.

6. Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its certificate holders only through electronic mode directly into bank account designated by the entitled shareholders.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to certificate holder's broker/participant/CDC account services. No further action is required if IBAN has already been incorporated/updated in the CDC account or physical folio of the certificate holder.

Certificate holders who by any reason, could not claim their dividend are advised to contact our Share Registrar to Collect/ enquire about their unclaimed dividends, if any. Please note any dividend unclaimed for more than three years may be deposited with the Federal Government under Section 244(2), of the Companies Act, 2017.

7. As per Section 72(2) of the Companies Act, 2017, every existing 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 SECP, within a period not exceeding four (4) years from the commencement of the Act, i.e., May 30, 2017. Those Shareholders having physical shareholding are encouraged to open a CDC Sub - Account with any Broker 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.

**STATEMENTS OF MATERIAL FACTS UNDER MODARABA REGULATIONS, 2021, READ WITH SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING.**

**AGENDA ITEM 1:**

The Board of Directors of the Company at its meeting held on 28<sup>th</sup> September 2023 recommended that the Prospectus of the Company be altered with the proposed text as set out in the resolution. In light of the Section 33 of the Companies Act, 2017 (mutatis-mutandis to the Agenda), it has been proposed by the Board of Directors that the consent of certificate holders be acquired passed by way of special resolution.

A copy of the Prospectus has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the meeting.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

