



OLP MODARABA  
(Formerly ORIX Modaraba)

October 05, 2023

OLPM/SEC-2023-10/06

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

**OLP MODARABA**  
**(FORMERLY ORIX MODARABA)**  
**NOTICE OF ANNUAL REVIEW MEETING (ARM) FOR THE YEAR ENDED JUNE 30, 2023.**

Dear Sir,

Reference to the captioned subject please find enclosed the notice of Annual Review Meeting (ARM) of OLP Modaraba (Formerly ORIX Modaraba) to be published in **The Nation** and **Nawa-i-Waqt** newspaper (Karachi, Lahore, Rawalpindi and Quetta).

Yours sincerely,

**Muhammad Siddique**  
Company Secretary

Karachi Office:

Office No. 601, 6th Floor, Plot #: CL-10/20/2  
Dr. Syedna Tahir Saifuddin Memorial Foundation Building  
Beaumont Road, Civil Lines,  
Karachi.  
Tel: (021) 3593 0000

Lahore Office:

Office No. 8, 1st Floor,  
Park Lane Tower (The Mall of Lahore),  
172, Tufail Road, Lahore Cantt.  
Lahore.  
Tel: (021) 3593 0014

Islamabad Office:

Ground Floor,  
Phase 1, State Life Building No. 5,  
Nizamuddin Road, Blue Area,  
Islamabad.  
Tel: (021) 3593 0011

## NOTICE OF DISTRIBUTION OF PROFIT, TRANSFER BOOK CLOSURE AND TWENTY FORTH ANNUAL REVIEW MEETING

At the meeting held on September 14, 2023, the Board of Directors of the OLP Services Pakistan (Private) Limited (formerly ORIX Services Pakistan (Private) Limited) was pleased to announce a net profit for OLP of PKR 128.78 million for the year ended June 30, 2023. The Board also approved a cash dividend @ 20 % (PKR 2.00 per certificate of PKR 10' each) for the year ended June 30, 2023 after transferring a sum of PKR 6.44 million to statutory reserve.

Twenty Forth Annual Review Meeting (ARM) of certificate-holders of OLP will be held on Thursday, October 26, 2023 at 10:30 a.m. at The Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountant Avenue, Clifton, Karachi both in person as well as electronically through video link arrangement, to review the performance of the Modaraba for the year ended June 30, 2023.

### Closure of Certificate Transfer Books

For the purpose of ascertaining entitlement of the aforementioned dividend and to attend Annual Review Meeting, the certificate transfer books will remain closed from Thursday, October 19, 2023 to Thursday, October 26, 2023 (both days inclusive). Transfers received in order at the office of our Registrar, FAMCO Associates (Pvt.) Ltd. 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi, before the close of business hours on Wednesday, October 18, 2023 will be treated as in time for the purpose of entitlement to dividend and to attend Annual Review Meeting respectively.

### Participation in Annual Review Meeting

Certificate holders who are interested to attend the ARM through online platform and whose names appeared in the book of the Modaraba by the close of business (5:00 PM) on October 18, 2023 are requested to get themselves registered by sending their particulars at the designated email address (Secretariat@olpmodaraba.com), mentioning their names, CNIC number, Folio number, cell phone number and email address. The webinar link would be provided to the registered certificate holders who have provided all the requested information.

### Annual Report

In terms of Section 223 (6) and (7) of the Companies Act 2017, the Annual Report for the year ended 2023 will also be placed on the Modaraba's website simultaneously with the dispatch of the same to the members. Not with standing the above, the Modaraba will provide hard copies of the audited financial statements, to any Member on their request, at their registered address, free of cost, within one (1) week of receiving such request. On behalf of the Board

October 05, 2023

MUHAMMAD SIDDIQUE  
Company Secretary

### Notes:

#### Electronic Transfer of Dividend

As per SECP directives, the dividend of Certificate holders whose CNIC/SNIC are not available with the Shares Registrar could be withheld. Certificate holders are therefore, requested to submit a copy of their valid CNIC (if not already provided) to the Modaraba's Shares Registrar, FAMCO Associates (Pvt.) Ltd. 8-F, Near Hotel Faran, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi. In the absence of a Member's valid CNIC/SNIC, the Modaraba will be constrained to withhold payment of dividend to such Members. Please also note that in accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a Modaraba to pay cash dividend to certificate holders only through electronic mode directly into the bank account designated by the entitled certificate holders. In order to receive your dividend directly into your Bank account, please complete the particulars as mentioned in Electronic Credit Mandate Form and return the same duly signed along with a copy of your CNIC to our Registrar. In case of non-communication of bank account details, the Modaraba would be constrained to act in accordance with the provisions of law, for withholding the amount of dividend which may be payable by the Modaraba. CDC certificate-holders are requested to submit their Dividend Mandate and CNIC directly to their broker (participant)/CDC. You can find the Electronic Credit Mandate Form on Notices and Announcements Section at OLP website [www.olpmodaraba.com](http://www.olpmodaraba.com). Further, the same is also available on website of FAMCO Associates (Private) Limited <http://www.famco.com.pk>. You may contact us at [askus@olpmodaraba.com](mailto:askus@olpmodaraba.com) for this purpose.

#### With Holding Tax On Dividend:

Tax Requirements: The dividend income on certificates is liable to deduction of Withholding tax under Section 150 of the Income Tax Ordinance, 2001 and pursuant to the provisions of Finance Act, 2023, the 'Filer' and 'Non-Filer' certificate holders will pay tax on dividend income @ 15% and 30% respectively. The Filer status of certificate holders will only be determined on the basis of latest available Active Taxpayers List (ATL) uploaded by the Federal Board of Revenue (FBR) on their website <http://www.fbr.gov.pk>. In case a Folio / CDS Account is jointly held, each joint-holder will be treated separately as Filer or Non-Filer and tax will be deducted on the gross dividend amount determined by bifurcating the certificate holding of each joint-holder on equal proportions, except where certificate holding proportion of joint-holders is pre-defined as per the records of Modaraba's Certificate Registrar and thus tax rates will be applied in line with respective proportions. Those certificate holders, who are holding certificates jointly, are requested to update/ notify the certificate holding proportions of Principal and Joint-holder(s) in writing to our certificate Registrar latest by 18 October 2023 at their above referred office address. In this regard, all certificate holders, whose names are not entered into the ATL despite the fact that they are filers, are advised to make sure that: (i) their names appear into the ATL before start of closed period (referred above), otherwise they will be treated as non-filers for tax deduction purpose, and (ii) a copy of their National Tax Number is submitted to their relevant Participant / CDC Investor Account Services or to our Share Registrar (in case of physical certificate holding only) at their above referred office address. Corporate certificate holders are requested to provide of a copy of valid Income Tax Exemption Certificate issued by the concerned authority to your institution which is compulsorily required to claim tax exemption in terms of clarification issued by FBR vide their letter C.No.1 (43) DG (WHT)/ 2008-Vol.11-66417-R dated 12 May 2015. In case you are subject to any special tax rate, please also provide a copy of relevant certificate issued by the concerned authority. Relevant copies should reach our Share Registrar at their above mentioned office address

#### Conversion of Physical Shares into the Book Entry Form

The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Companies Act, 2017 by replacing physical shares issued by them into book entry form. Members having physical shareholding are encouraged to open CDC sub - account with any of the brokers or Investor Account directly with the CDC to convert 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.

#### Unclaimed certificates and dividends

The members who have not yet claimed their certificates and cash dividends, which are either kept with the members themselves or returned as undelivered to the Share Registrar and Transfer Agent of the Modaraba, are requested to make a claim for such unpaid/unclaimed dividends and/or shares with the Modaraba. Claims can be lodged by members on claim forms as are available on the Modaraba's website. Claim forms must be submitted to the Modaraba's Share Registrar, M/s. Famco Associates (Pvt) Limited, for receipt of dividend / certificates.

