



Citi Pharma Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to the members that the Annual General Meeting of Citi Pharma Limited will be held on October 27, 2023, Friday, at 11:00 AM at 588- Q Block, M/A Johar Town, Lahore to transact the following businesses:

Ordinary Business

1. To confirm the minutes of last Annual General Meeting (AGM) held on October 28, 2022.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2023 together with Directors' and Auditors' Report thereon.
3. To appoint statutory auditors of the Company for the year ending on June 30, 2024 and fix their remuneration. The Board of Directors upon recommendations of Audit Committee has recommended M/s Aslam Malik & Co. Chartered Accountant, being eligible for re-appointment and have offered themselves for re-appointment at a fee to be mutually agreed and reimbursements of out-of-pocket expenses at actuals.
4. To approve payment of final cash dividend of Rs. 2.50 per share i.e. 25% for the year ended June 30, 2023, as recommended by the Board of Directors.

Special Business

5. To approve transmission of Annual Audited Financial Statements of the Company to members through a QR enabled code and weblink, as allowed by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389(1)/2023 dated March 21, 2023 and to pass with or without any amendment/modification the following resolution as an ordinary resolution:

"RESOLVED that the consent and approval of the members of Citi Pharma Limited be and is hereby accorded for transmission of the Annual Audited Financial Statements and related documents (included in the Annual Report) along with the Notice of General Meeting through a QR enabled code and weblink instead of transmitting the same in CD/DVD/USB or in hard copies.

FURTHER RESOLVED THAT the Managing Director & CEO and / or the Company Secretary be and are hereby singly or jointly authorized to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution."

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

By the Order of the Board

Muhammad Riaz
Company Secretary &
Head of Legal
October 6, 2023
Lahore



588 - Q, Johar Town, Lahore - Pakistan



3KM. Head Balloki Road, Phool Nagar, District Kasur - Pakistan



Head Office : +92. 42. 35316587 - 90 | Factory : +92. 49. 4510189, +92. 49. 4513392



www.citipharma.com.pk



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Notes

1. Closure of Share Transfer Books

The Share Transfer books of the Company will remain closed from October 20, 2023 to October 27, 2023 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s F.D Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi at the close of business on October 19, 2023 will be treated in time for the purpose of above entitlement to the transferees and for the purposes of attending the Annual General Meeting (AGM).

2. Participation in the AGM Proceeds via video conferencing facility:

- A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. A proxy form is enclosed.
- The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarized/attested copy of power of attorney must be deposited at the Head Office of the Company situated at 588 Q Block, Johar Town, Lahore at least 48 hours before the time of the AGM i.e., latest by Wednesday, October 25, 2023 at 11:00 am.
- Shareholders interested in attending the AGM through Zoom application, a video-link facility, are hereby requested to get themselves registered with the Company at least two (2) - days before the time of AGM i.e., by Wednesday, October 25, 2023, 11:00 a.m. by sending an email with subject: "Registration for CPHL AGM" at the given email address corporate@citipharma.com.pk or WhatsApp No. 0336-1451581 along with a valid scanned copy of their CNIC.

Shareholders are advised to provide the following details:

Full Name	CNIC Number	Folio/CDC Account No.	Email Address	Cell Number	No. of Shares

Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.

Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

3. Guidelines for CDC Account Holders

CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For attending the meeting:

- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall





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authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

- ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For appointing proxies:

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The Proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

4. Notification for change in address

Members holding shares in physical form are requested to promptly notify Share Registrar of the Company of any change in their addresses. Shareholders maintaining their shares in electronic form should get their address updated with their participant or CDC Investor Account Services.

5. Submission of copy of CNIC/NTN (Mandatory)

Individual members who have not yet submitted photocopy of their valid CNIC to the Company/Share Registrar, are once again requested to send their CNIC (copy) at the earliest directly to the Company's Share Registrar, M/s F.D Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi. Corporate Entities are requested to provide their National Tax Number (NTN). Please also give Folio Number with the copy of CNIC/NTN details.

6. Payment of Cash Dividend Electronically (Mandatory)

In accordance with the provisions of Section 242 of the Companies Act, 2017 and Regulation no. 4 of 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.

In order to receive dividend directly into their bank account, shareholders are requested to fill in "E-Dividend Mandate Form" available on Company's website (<http://www.citipharma.com.pk>) and send it duly signed along with a copy of CNIC to the Company's Share Registrar, M/s F.D Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi, in case of physical shares.

In case shares are held in CDC then "E-Dividend Mandate Form" must be submitted directly to shareholder's broker/participant/CDC Investor Account Services.





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Please note that as per Section 243 of the Companies Act, 2017 and Regulation No. 6 of the Companies (Distribution of Dividends) Regulations, 2017, listed companies are entitled to withhold payment of dividend, if necessary, information is not provided by the shareholders.

7. Withholding Tax on Dividend Income

The rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 are as follows:

- i) Rate of tax deduction for persons appearing in Active Taxpayer List (ATL) | 15%
- ii) Rate of tax deduction for persons not appearing in Active Taxpayer List 30%

In this regard, all shareholders who hold shares with Joint Shareholder(s) are requested to provide shareholding proportions of and Joint Shareholder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio/CDC Account #	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

Note: The required information must reach the Company's Share Registrar by Thursday, October 19, 2023; otherwise, it will be assumed that the shares are equally held by Principal Shareholder and Joint Shareholder(s).

To enable the Company to make tax deductions on the amount of cash dividend @15% instead of 30%, shareholders are requested to please check and ensure Filer status from Active Taxpayer List ("ATL") available at FBR website <http://www.fbr.gov.pk> as well as ensure that their CNIC/Passport number has been recorded by the Participant/Investor Account Services or by Share Registrar (in case of physical shareholding). Corporate entities (non-individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in ATL at FBR website and recorded by respective Participant/Investor Account Services or in case of physical shareholding by Company's Share Registrar.

Withholding tax exemption from dividend income, shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by Thursday, October 19, 2023.

8. Availability of Annual Audited Financial Statements on the Company's website

In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2023, are available on the Company's website (<http://www.citipharma.com.pk>).

9. Transmission of Annual Audited Financial Statements through CD

SECP, through its SRO 470(1)/2016 dated May 31, 2016 has allowed companies to circulate the annual audited financial statements to their members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses. Accordingly, the Annual Report of CPHL for the year ended June 30, 2023 is being dispatched to shareholders through CD. Any member requiring printed copy of the Annual Report 2023 may send a request using a "Standard Request Form" placed on the Company's website (<http://www.citipharma.com.pk>).





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10. Transmission of Financial Statements to the Members through e-mail

SECP, through its SRO 787 (1)/2014 dated September 08, 2014 has provided an option for shareholders to receive annual audited financial statements along with Notice of AGM electronically through email. Members who are interested in receiving the annual reports and Notice of AGM electronically in future, are requested to send their email addresses on the "Consent Form" placed on the Company's website (<http://www.citipharma.com.pk>) to the Company's Share Registrar.

11. Conversion of Physical Shares into Book Entry Form

Section 72(2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with book-entry form within four (4) years from the date of the promulgation of the Act. Further, vide its letter dated March 26, 2021, Securities and Exchange Commission of Pakistan has directed listed companies to pursue their such shareholders who are still holding shares in physical form to convert the same into book entry form. In order to ensure compliance with the aforementioned provision, all shareholders having physical shareholding are encouraged to open a CDC sub-account with any of the brokers or an Investor Account directly with CDC to place their physical shares into scripless 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.

12. Consent for Video-Link Facility

Members may participate in the meeting via video-link facility, if the Company receives a demand from members holding an aggregate 10% or more shareholding residing at a geographical location outside Karachi, to participate in the meeting through video-link at least 7 days prior to the date of meeting, the Company will arrange video-link facility in that city.

In this regard, members who wish to participate through video-link facility, should send a duly signed request as per the following format to the Registered Address of the Company.

I/We, _____ of _____ being a member of Citi Pharma Limited, holder of ordinary share(s) as per Registered Folio/CDC Account No. hereby opt for video-link facility at Signature of Member
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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 27, 2023.

Item 5 of the agenda

To give effect to the Notification S.R.O. 389(1)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan, consent of the members is being sought for transmission of the Annual Audited Financial Statements of the Company and related documents (included in the Annual Report) along with the Notice of General Meeting through a QR enabled code and weblink instead of transmitting the same in CD/DVD/USB or in hard copies. The Company however, shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, if a request has been made by the member on the Standard Request Form available on the website of the Company.

None of the Members of the Board of Management has any direct or indirect interest in the above said special business.

