



CLOVER PAKISTAN LIMITED

29 September 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

The General Manager
Lahore Stock Exchange Limited
19, Khyaban-e-Aiwan-e-Iqbal
LAHORE-54000

THROUGH COURIER

Dear Sirs,

NOTICE OF ANNUAL GENERAL MEETING

We enclose copy of the Notice of Annual General Meeting scheduled to be held on 29 October 2015 which will be published in newspapers for your information and record.

Kindly acknowledge.

Yours faithfully,
For CLOVER PAKISTAN LIMITED


(MANSOOR AHMED)
Company Secretary

Encls: As above.

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CLOVER PAKISTAN LIMITED

Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi-74200.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 29th Annual General Meeting of CLOVER PAKISTAN LIMITED will be held on Thursday, October 29, 2015 at 09:30 a.m. at the Auditorium of the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2015 together with the Directors' and Auditors' reports thereon.
2. To declare final dividend in cash at 25% i.e. Rs.2.50 per share of Rs.10 each held by the members as recommended by the Board of Directors.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

4. To consider and approve the amendments in some of the clauses of Articles of Association of the Company and if thought fit, to pass Special Resolution with or without modification.
- 5(a). To consider and approve the transactions carried out in normal course of business with associated companies during the year ended June 30, 2015 and pass an ordinary resolution.
- 5(b). To consider to authorize the Chief Executive to approve all the transactions carried out and to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2016 and to pass an ordinary resolution in this connection.

Statement under section 160 of the Companies Ordinance, 1984 in the above matters containing draft of the resolutions to be passed pertaining to item Nos.4 and 5 are being sent to the members alongwith notice.

Karachi: September 21, 2015

By Order of the Board
(MANSOOR AHMED)
Company Secretary

NOTES:

1. The share transfer books of the Company will remain closed from October 23, 2015 to October 29, 2015 (both days inclusive). Transfers received in order by the Share Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi upto the close of business on October 22, 2015 will be treated in time for entitlement of the dividend.
2. A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her participant's ID number and CDC account/sub-account number alongwith original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.
3. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her.
4. Forms of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company situated at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi not later than 48 hours before the time of the meeting.
5. Members are requested to notify Share Registrar of the Company promptly of any change in their addresses.
6. Pursuant to the directive of the Securities & Exchange Commission of Pakistan (SECP), CNIC numbers of shareholders are mandatorily required to be mentioned on dividend warrants. Shareholders are therefore requested to submit a copy of their CNIC (if not already provided) to the Share Registrar, M/s. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi.
7. In compliance with the SECP's Circular No.8(4)SM/CDC 2008 dated April 05, 2013, the Company wishes to inform its shareholders that under the law they are also entitled to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Shareholders, wishing to exercise this option, may submit their application to the Company's Share Registrar, giving particulars relating to their name, folio number, bank account number, title of account and complete mailing address of the bank. CDC account holders should submit their request directly to their broker (participant)/CDC.
8. Pursuant to Notification vide SRO.787 (1)/2014 of September 08, 2014, the SECP has directed to facilitate the members of the company receiving Annual Financial Statements and Notices through electronic mail system (e-mail). We are pleased to offer this facility to our members who desire to receive Annual Financial Statements and Notices of the Company through e-mail in future. In this respect members are hereby requested to convey their consent via e-mail on a standard request form which is available at the Company's website i.e. www.clover.com.pk. Please ensure that your e-mail has sufficient rights and space available to receive such e-mail which may be larger than 1 MB file in size. Further, it is the responsibility of the member to timely update the Share Registrar of any change in the registered e-mail address.
9. (i) Pursuant to the provisions of the Finance Act 2015 effective July 1, 2015, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:
 1. Rate of tax deduction for filer of income tax return 12.5%
 2. Rate of tax deduction for non-filers of income tax return 17.5%

To enable the Company to make tax deduction on the amount of cash dividend at 12.5% instead of 17.5%, shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted at 17.5% instead of 12.5%.

(ii) Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on ‘Filer/Non-Filer’ status of Principal shareholder as well as joint-holder (s) based on their shareholding proportions, in case of joint accounts.

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

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

The required information must reach our Share Registrar within 10 days of this notice, otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint holder(s).

(iii) For any query/problem/information, the investors may contact the Company Secretary at phone: 35698082 and e-mail address mansoor@lakson.com.pk and/or FAMCO Associates (Pvt) Ltd. at phone 021-34380101-5 and e-mail address: info.shares@famco.com.pk

(iv) The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or FAMCO Associates (Pvt) Ltd. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

10. Members can also avail video conference facility in (name of cities where facility can be provided keeping in view geographical dispersal of members). In this regard, please fill the following and submit to registered address of the Company 10 days before holding of the annual general meeting.

“I/We, _____ of _____, being a member of Clover Pakistan Limited, holder of _____ ordinary share(s) as per registered Folio No. _____ hereby opt for video conference facility at _____.”

11. Form of Proxy is appended to the Annual Report and being despatched to the members.