ITTEHAD CHEMICALS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of the shareholders of **Ittehad Chemicals Limited** will be held on Friday, October 31, 2014, at 11:30 a.m. at the Registered Office at 39 - Empress Road, Lahore to transact the following business:

Ordinary Business:

1. To confirm the Minutes of Extraordinary General Meeting held on March 28, 2014.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended June 30, 2014 together with the Directors' and Auditors' Reports thereon.
3. To approve Final Cash Dividend of Rs. 1 per share i.e. 10% as recommended by the Board of Directors.
4. To appoint Auditors for the year 2014-15 and to fix their remuneration. M/s BDO Ebrahim & Co., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.
5. Any other business with the permission of the Chair.

By Order of the Board
Abdul Mansoor Khan
Company Secretary

Lahore
September 08, 2014

Notes:-

i. The Share Transfer Books of the Company will remain closed from October 25, 2014 to October 31, 2014 (both days inclusive). Transfers received in order by our Shares Registrar, M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore by the close of business on October 24, 2014 will be considered in time for the purpose of payment of cash dividend to the transferees.

ii. A member of the Company entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. The proxy, in order to be effective, must be received at the registered office of the Company duly signed and stamped not less than 48 hours before the time of meeting.

iii. The CDC Account holders/sub-account holders are requested to bring with them their original CNICs or Passports along with the Participant(s) ID Number and CDC account numbers at the time of attending the Annual General Meeting for identification purpose.

iv. In case of Corporate entity, the Board of directors' resolution/power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. The nominee shall produce his original CNIC at the time of attending the meeting for identification purpose.

v. Members are requested to notify the change of address immediately, if any, to our Shares Registrar.

vi. Securities and Exchange Commission of Pakistan (SECP) vide its S.R.O. 787(I) / 2014 has facilitated the Companies to circulate Audited Financial Statements through e-mail after obtaining prior written consent of its members. The members who intend to receive the Audited Accounts through email are therefore, requested to kindly send their written consent along with e-mail address(es).

vii. Members of the Company are hereby informed that pursuant to the provisions of Finance Act 2014, the rates of deduction of Income Tax under section 150 of the Income Tax Ordinance, 2001 from dividend payment have been revised w.e.f. July 01, 2014 as follows:

1	Rate of tax deduction for **filer** of Income Tax returns	10%
2	Rate of tax deduction for **non filer** of Income Tax returns	15%

On the first day of commencement of Book Closure for dividend entitlement calculation, the Shares Registrar would check each shareholder's status on the Active Taxpayers List (ATL) issued by Federal Board of Revenue (FBR) and if the shareholder's name doesn't appear on the ATL, the increased rate of withholding tax at 15% would be applied, in accordance with the law. Members are therefore advised to immediately check their status on ATL and take necessary action for inclusion of their name in the ATL, if so required.

viii. As already communicated, SECP has directed vide its S.R.O. 831(I) / 2012 that the dividend warrants should bear the CNICs of the registered members or the authorized person except in the case of minor(s) and corporate members. CNIC numbers are, hence, mandatory for the issuance of dividend warrants and in the absence of such information, payment of dividend may be withheld. Therefore, the members who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs (if not already provided) to our Shares Registrar.

ix. In order to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged by SECP where shareholders can get amount of the dividend credited into their respective bank accounts electronically. In this way, dividends may be instantly credited to respective bank accounts and there are no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc. The SECP through Notice No. 8(4) SM/CDC 2008 dated April 05, 2013 has advised all listed companies to adopt e-dividend mechanism due to the benefits it entails for their members. In view of the above, you are hereby encouraged to provide a dividend mandate in favour of e-dividend by providing dividend mandate form duly filled in and signed.

x. The Company has ensured that the Annual Report for the Financial Year ended June 30, 2014 be placed on Company's website **www.ittehadchemicals.com** at least twenty one (21) days before the AGM as required vide SRO 634 (I)/2014 of SECP along with interim and Financial Reports of prior period.