

ITTEHAD CHEMICALS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting of the shareholders of **Ittehad Chemicals Limited** will be held on Thursday, October 26, 2017, at 11:00 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, 2017.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended June 30, 2017 together with the Directors' and Auditors' Reports thereon.
3. To approve Final Cash Dividend of Rs. 1.30 per share i.e. 13% as recommended by the Board of Directors.
4. To appoint Auditors for the year 2017-18 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 19, 2017

Notes:-

- i. The Share Transfer Books of the Company will remain closed from October 19, 2017 to October 26, 2017 (both days inclusive). Transfers received in order by our Share Registrars, M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore by the close of business on October 18, 2017 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. 7871(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 addresses in a standard request form
- vii. Under the provisions of section 242 of the Companies Act 2017, any dividend payable in cash shall only be paid through electronic mode directly into the Bank Account designated by the entitled shareholders. The SECP, vide its Circular No. 18, 2017 has relaxed the dividend payment till October 31, 2017. The shareholders are hereby advised to provide a dividend mandate in favour of e-dividend by providing dividend mandate form (specimen available on Company's website). In case of CDC shareholders, please update the record with your CDC Participant.
- viii. The Government of Pakistan has made certain amendments in the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the Companies. These tax rates are (a) 15% for filers of income tax returns and (b) 20% for non-filers of income tax returns.

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 20%, all Members whose names are not entered into the Active Tax –payers 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 into ATL before the date of payment of the cash dividend otherwise tax on their cash dividend will be deducted @ 20% instead of 15%. Withholding of tax exemption on dividend income shall be allowed if copy of valid exemption certificate is made available at office of our Share Registrar M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore by the close of business on Close of Business day as on October 18, 2017
- ix. In pursuant to the clarification of FBR, in case of joint account each joint holder is to be treated individually as either a filer or non – filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the members (CDC & Physical), in writing duly signed by each joint holder along with copies of CNICs as follows to the Shares Registrar of the Company. If the response to the notification is not received within stipulated time, each joint holder shall be assumed to have equal number of shares.

Folio/CDC A/c. No. :		Name of Company:		
Total Shares Held	Principal Share Holder (Name & CNIC)	Shares Held	Joint Share Holder (Name & CNIC)	Shares Held

- x. 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 Share Registrar.
- xi. The Annual Report is being transmitted to shareholders through CDC or DVD or USB instead of sending in Book form / hard copy in terms of SRO No. 470(I)/2016 dated May 31, 2016 and its subsequent approval in the Annual General Meeting held on October 31, 2016.
- xii. Pursuant to section 244 of the Companies Act 2017 (the "Act"), SECP has directed all Companies to submit a statement to the Commission through eServices portal stating therein the of number or amounts, as the case may be, which remain unclaimed or unpaid for a period of three years from the date it is due and payable as of 30th May, 2017 in respect of shares of a Company / dividend and any other instrument or amount which remain unclaimed or unpaid, as may be specified. Through this notice, the shareholders are intimated to contact with the Company for any unclaimed dividend / shares.
- xiii. Members can also avail video conference facility in (name of the cities where facility can be provided keeping in view the geographical dispersal of members). In this regard fill the application as per following format and submit to the registered address of the company 10 days before the date of Annual General Meeting. The video conference facility will be provided only If the company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, The company will intimate members regarding venue of video conference facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

I / We _____ of _____ being member of Ittehad Chemicals Limited, holder of _____ Ordinary shares as per Register Folio # / CDC Account # / Participant Id # hereby opt for Video conference facility at _____.

Signature of shareholder

- xiv. The Annual Report for the Financial Year ended June 30, 2017 will be placed on Company's website www.ittihadchemicals.com in due course of time.