

# notice of annual general meeting

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Notice is hereby given that the 61<sup>st</sup> Annual General Meeting of **FEROZSONS LABORATORIES LIMITED** will be held on Wednesday, 18 October 2017 at 12:30 P.M. at the registered office of the Company, 197-A, The Mall, Rawalpindi, to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2017 together with the Reports of the Directors' and the Auditors' thereon.
2. To approve, as recommended by the Board of Directors, the payment of final cash dividend at the rate of Rs. 4 per ordinary share (40%). It is in addition to the interim cash dividend at the rate of Rs. 3 per ordinary share (30%) already paid to the shareholders, thus making a total cash dividend of Rs. 7 per ordinary share (70%) for the year ended 30 June 2017.
3. To appoint Auditors and fix their remuneration for the year ending 30 June 2018. The present Auditors Messrs KPMG Taseer Hadi & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.
4. To transact any other business with the permission of the Chair.

By Order of the Board

Rawalpindi  
30 August 2017

Syed Ghausuddin Saif  
Company Secretary

## Notes:

### 1. Closure of Share Transfer Books:

The share Transfer Books of the Company will remain closed from 11 October 2017 to 18 October 2017 (both days inclusive). Transfers received in order at the office of our Shares Registrar, M/S CorpTec Associates (Pvt.) Limited, 503-E, Johar Town, Lahore, by the close of the business on 10 October 2017 will be considered in time to determine the above mentioned entitlement.

### 2. Participation in the Annual General Meeting:

A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote on his/her behalf. Duly completed instrument of proxy, and the other authority under which it is signed, thereof, must be lodged with the Secretary of the Company at the Company's registered office Company at least 48 hours before the time of the Meeting.

### 3. Change of address:

Any change of address of Members should be immediately notified to the Company's share registrars, CorpTec Associates (Pvt.) Limited, 503-E, Johar Town, Lahore.

### 4. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan:

#### A) For attending the meeting:

- 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 Regulations, shall 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 Regulations, shall submit the proxy form accordingly.

- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or 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 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.

**5. Deduction of Income Tax from Dividend under Section 150 the Income Tax Ordinance, 2001 (Mandatory)**

- (i) Pursuant to the provisions of Finance Act, 2017, effective 01 July 2017 the rates of deduction of income tax from dividend payments under section 150 of the Income Tax Ordinance, 2001 have been revised as follows:

1	Rate of tax deduction for filer of income tax return	15%
2	Rate of tax deduction for non-filer of income tax return	20%

To enable the Company to make tax deduction on the amount of cash dividend at the rate of 15% instead of 20%, shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are fillers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted at the rate of 20% instead of 15%.

- (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-holders 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-holders in respect of shares held by them to our Share Registrar, in writing as follows:

Company Name	Folio/CDS ID/ AC #	Total Shares	Principle Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	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-holders.

- (iii) As per FBR Circular C. No. 1 (29) WHT/2006 dated 30 June 2010 and C. 1 (43) DG (WHT)/2008-Vol. II-66417-R dated 12 May 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under clause 47B of part – IV of Second Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail such exemption, must provide valid Tax Exemption Certificate to our Share Registrar before book closure otherwise tax will be deducted on dividend as per applicable rates.
- (iv) For any query/problem/information, the investors may contact the Company Secretary at Phone: 051-4252157 and email address: [cs@ferozsons-labs.com](mailto:cs@ferozsons-labs.com) and/or CorpTec Associates (Pvt.) Limited at Phone: 042-35170335-7 and email address: [info@corptec.com.pk](mailto:info@corptec.com.pk)
- (v) 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 CorpTec Associates (Pvt.) Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

**6. Circulation of Annual Audited Accounts through Email/CD/USB or any other Media (Optional).**

Pursuant to the directions given by the SECP through its SRO 787(1) 2014 dated 8 September 2014 and SRO 470(1)/2016 dated 31 May 2016 whereby Securities and Exchange Commission of Pakistan (SECP) has allowed the companies to circulate Annual Audited Accounts (i.e. Annual Balance Sheet and Profit and Loss Accounts, Statement of Comprehensive income, Cash Flow Statement, Notes to the Financial Statements, Auditors' and Directors' Report) along with notice of Annual General Meeting to its members through e-mail/CD/DVD/USB/or any other Electronic media at their registered Addresses.

Shareholders who wish to receive the hardcopy of Financial Statements shall have to fill the standard request form available on the Company's website [www.ferozsons-labs.com](http://www.ferozsons-labs.com).

**7. Request for Video Conference Facility**

If the Company receives a request from shareholders holding an aggregate ten percent (10%) or more shareholding residing at another city, such shareholders may request a video conferencing facility for the purposes of participating in the meeting at such location by sending a request to the Company at least 10(ten) days prior to the date of meeting, subject to the availability of a video conferencing facility in that city. To avail such facility, please submit the following form with the requisite information at the registered office of the Company.

I/we _____ of _____	
being a member of Ferozsons Laboratories Limited, holding _____	
ordinary shares as per register Folio / CDC Account No. _____	
hereby opt for video conference facility at _____	
_____	_____
Name and Signature	Date

The Company will intimate members regarding venue of video conference facility at least 7 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

**8. CNIC/NTN Number on Dividend Warrant (Mandatory)**

In accordance with the notification of the Securities and Exchange Commission of Pakistan vide SRO 275(I)/2016 dated 31 March 2016 and read with SRO 19(I)/2014 dated 10 January 2014 and SRO 831(1)/2012 dated 5 July 2012, dividend warrants should bear CNIC number of the registered shareholder or the authorized person, except in case of minor and corporate shareholders.

Accordingly, members who have not yet submitted copy of their valid CNIC or NTN in case of corporate entities are requested to submit the same to the Company's Share Registrar. In case of non-compliance, the Company may withhold dispatch of dividend warrants till such time they provide the valid copy of their CNIC as per law.

**9. Payment of Cash Dividend Electronically**

In accordance with the provision of section 242 of the companies Act, 2017, dividend payable in cash shall only be paid through electronic mode directly into bank account designated by the entitled shareholders. SECP vide circular No. 18 of 2017 dated August 01, 2017, has presently waived this condition till October 31, 2017. Any dividend payable after this due date shall be paid in the manner prescribed only.

All shareholders are requested to provide details of their bank mandate specifying; (i) title of account, (ii) account number (iii) IBAN number (iv) bank name and (v) branch name, code & address, to the Company's Share registrar. Shareholders who hold shares with CDC are advised to provide the bank mandate details as mentioned above, to the concerned CDC.

**10. Audited Financial Statement of the company for the year ended 30 June 2017 has been placed on the website [www.ferozsons-labs.com](http://www.ferozsons-labs.com).**