

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 63rd Annual General Meeting of **FEROZSONS LABORATORIES LIMITED** will be held on Friday, October 25, 2019 at 11:45 A.M. at Hotel Shalimar, Aziz Bhatti Shaheed Road, Rawalpindi, to transact the following business:

1. To confirm the Minutes of the last Annual General Meeting held on October 27, 2018.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2019 together with the Reports of the Directors and the Auditors.
3. To consider and approve the final cash dividend of Rs. 4 per share i.e. 40% as recommended by the Board of Directors. It is addition to the interim cash dividend of Rs. 2 per share i.e. 20% already paid to the shareholders, thus making a total cash dividend of Rs. 6 per share i.e. 60% for the year ended 30 June 2019.
4. To appoint Auditors for the year ending 30 June 2020 and fix their remuneration. The present auditors Messrs KPMG Taseer Hadi & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment.
5. To transact any other business with the permission of the Chair.

By Order of the Board

Rawalpindi
September 21, 2019

Syed Ghausuddin Saif
Company Secretary

NOTES:

1. CLOSURE OF SHARE TRANSFER BOOKS:

The share Transfer Books of the Company will remain closed from October 18, 2019 to October 25, 2019 (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 October 17, 2019 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 is also entitled to appoint another member, as a proxy to attend and vote on his/her behalf. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not later than 48 hours before the time of the meeting. The Proxy form is attached.

CDC account holders will have to follow further under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 by the securities and exchange commission of Pakistan

A. For attending the meeting

- (i) In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per regulations shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- (ii) In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the nominees shall be produced (unless it has not been provided earlier) at the time of the meeting.

B. For appointing proxies

- (i) In case of individuals, the account holders or sub account holders whose registration details are uploaded as per regulations, shall submit the proxy form as per the above requirements.
- (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 the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (iv) The proxies shall produce their original CNIC or original passport at the time of the meeting.
- (v) In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has not been provided earlier) along with proxy form to the company.

3. WITHHOLDING TAX ON DIVIDEND:

Pursuant to the provisions of Finance Act, 2019, effective July 01, 2019, reforms have been made with regards to deduction of income tax. For cash dividend, the rates of deduction of income tax, under section 150 of the Income Tax Ordinance, 2001 have been revised as follows:

a.	Person appearing in Active Taxpayer List (ATL)	15.00%
b.	Person not appearing in Active Taxpayer List (ATL)	30.00%

In case of joint account, each holder is to be treated individually as either a person appearing in Active Taxpayer list (ATL) or person not appearing in Active Taxpayer List (ATL) and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing to the Company by sending following detail on the registered address of the Company and the members who have deposited their shares into Central Depository Company of Pakistan Limited (CDC) are requested to send a copy of detail regarding tax payment status also to the relevant member stock exchange or to CDC if maintaining CDC investor account. If no notification is received, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/ CDS ID/ A/C #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding proportion (No. of Shares)	Name and CNIC No.	Shareholding proportion (No. of Shares)

The CNIC number / NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

4. EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

5. PAYMENT OF DIVIDEND THROUGH BANK ACCOUNT OF THE SHAREHOLDER:

Pursuant to the requirement of Section 242 of the Companies Act, 2017, shareholders are MANDATORILY required to provide their International Bank Account Number (IBAN) detail to receive their cash dividend directly in to their bank accounts instead of receiving it through dividend warrants. In this regard and in pursuance of the directives of the SECP vide Circular No. 18 of 2017 dated August 01, 2017, shareholders are requested to submit their written request (if not already provided) to the Company's registered address, giving particulars of their bank account detail. In the absence of a member's valid bank account detail by October 17, 2019, the Company will be constrained to withhold payment of dividend to such members.

CDC account holders are requested to submit their mandate instruction to the relevant member stock exchange or to CDC if maintaining CDC investor account.

6. SUBMISSION OF COMPUTERIZED NATIONAL IDENTITY CARD (CNIC) FOR PAYMENT OF FINAL CASH DIVIDEND 2018-19:

Pursuant to the directives of the Securities and Exchange Commission of Pakistan (SECP), CNIC number of shareholders are MANDATORILY required for payment of dividend. Shareholders are therefore, requested to submit a copy of their valid CNIC (if not already provided) to the Company's Share Registrar. In the absence of a member's valid CNIC, the Company will be constrained to withhold payment of cash dividend to such members.

CDC account holders are requested to submit attested copy of their CNIC to the relevant member stock exchange or to CDC if maintaining CDC investor account.

7. CIRCULATION OF ANNUAL AUDITED FINANCIAL STATEMENTS TO SHAREHOLDERS THROUGH EMAIL/CD/USB/DVD OR ANY OTHER MEDIA:

Pursuant to the directions given by the SECP through its SRO 787(1)/2014 dated September 8, 2014 and SRO 470(1)/2016 dated May 31, 2016 that have allowed the companies to circulate its Annual Audited Accounts (i.e. Statement of Financial Position, Statement of Profit or Loss, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, together with the notes to the Financial Statements, Auditors' and Directors' Report) to its members through Email/CD/DVD/USB/ or any other Electronic Media at their registered Addresses.

Shareholders who wish to receive the hard copy of Financial Statements shall have to fill the standard request form (available on the company's website www.ferozsons-labs.com) and send it to the Company's Share Registrar.

CDC account holders are requested to provide their email addresses to the relevant member stock exchange or to CDC if maintaining CDC investor account.

8. CONSENT FOR VIDEO CONFERENCE FACILITY:

In accordance with Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility, please submit such request to the Company Secretary.

9. UNCLAIMED DIVIDEND/SHARES:

Shareholders, who by any reason, could not claim their dividend/shares, if any, are advised to contact our Share Registrar, CorpTec Associates (Pvt.) Limited, 503-E, Johar Town, Lahore to collect / enquire about their unclaimed dividend/shares, if any.

In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend outstanding for a period of 3 years or more from the date due and payable shall be deposited to the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP

10. CHANGE IN ADDRESS:

The members are requested to promptly notify any change in their addresses.

11. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:

The audited financial statements of the Company for the year ended 30 June 2019 have been made available on the Company's website www.ferozsons-labs.com at least 21 days before the date of Annual General Meeting.