

# Notice of Annual General Meeting

## For the year ended June 30<sup>th</sup>, 2019

Notice is hereby given to the members that the 71<sup>st</sup> Annual General Meeting of the Company will be held on September 30<sup>th</sup>, 2019 at 11:00 a.m. at the Jasmin, Beach Luxury Hotel, off M. T. Khan Road, Karachi to transact the following business:

### Ordinary Business

- To receive, consider and adopt the Audited Accounts (consolidated and unconsolidated) of the Company for the year ended June 30<sup>th</sup>, 2019, together with the Reports of the Directors and Auditors thereon.
- To appoint Auditors for a term ending at the conclusion of the next Annual General Meeting and fix their remuneration. The retiring Auditors, KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for reappointment.
- To approve payment of a Final Cash Dividend of Rs. 3.00 per share, i.e. 30%, as recommended by the Directors to Shareholders as at close of business on September 15<sup>th</sup>, 2019, which, Final Cash Dividend is in addition to the 25% Interim Cash Dividend (i.e. Rs. 2.50 per share) already paid.
- To authorize the issuance of Bonus Shares in proportion of 1 ordinary share for every 10 ordinary shares held, that is at the rate of 10%, to Shareholder(s) whose names appear in the Register of Members at close of business on September 15<sup>th</sup>, 2019 and to approve the disposal of fractional shares and to pass the following Resolution as an Ordinary Resolution for Bonus Shares.
  - Resolved that Ordinary Shares of Rs. 10/- each be issued as Bonus Shares and that the said shares be allotted as fully paid Ordinary Shares to the Members of the Company whose names appear on the Register of Members as at the close of the business on September 15<sup>th</sup>, 2019 in the proportion of 1 Bonus Share for every 10 Shares then held, that is, at the rate of 10%, and that such Bonus Shares shall rank pari passu as regards dividends and in all other respects with the existing Ordinary Shares of the Company.
  - In the event of any Member becoming entitled to a fraction of a share, the Directors be and are hereby authorized to consolidate all such fractions and sell the shares so constituted on the Stock Market and to pay the proceeds thereof to the Members entitled to the fraction in proportion to their respective entitlements and to add the value of such fractional entitlements to the dividend amount payable to each such Member.
  - For the purpose of giving effect to the foregoing, the Directors be and are hereby authorized to do and cause to be done all acts, deeds and things that may be necessary and to settle any question or difficulties that may arise in regard to the allotment and the distribution of the said Bonus Shares and in regard to fractional entitlements and the sale of the consolidated shares and the distribution of the sale proceeds of the consolidated shares to those entitled to fractional entitlements, as they think fit.
- To elect 9 Directors of the Company, as fixed by the Board under the provisions of section 159 of the Companies Act, 2017 for a period of 3 years, commencing from October 1<sup>st</sup>, 2019. The names of the retiring Directors are:
 

i Mr. Mustapha A. Chinoy	iv Mr. Azam Faruque	vii Mr. Ehsan A. Malik
ii Mr. Adnan Afridi	v Mr. Fuad Azim Hashimi	viii Mr. Jehangir Shah
iii Mr. Kamal A. Chinoy	vi Mr. Tariq Ikram	ix Mr. Riyaz T. Chinoy

### Special Business

- To approve and adopt a revised and updated set of Articles of Association and for this purpose to pass the following resolution as a Special Resolution:

#### Adoption of revised and updated set of Articles of Association as per the Companies Act, 2017

“RESOLVED THAT, as and by way of Special Resolution, the regulations contained in the printed document submitted to this meeting, and for the purpose of identification subscribed by the Chairman hereof, be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary of the Company be and is hereby authorized to, singly, do all acts, deeds, and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid resolution.”

### Any Other Business

To consider any other business with the permission of the Chair.

The information as required under section 134(3) and 166(3) of the Companies Act, 2017, is being provided along with the Notice of the Annual General Meeting being sent to the Shareholders.

By Order of the Board

August 21<sup>st</sup>, 2019  
Karachi

**Sunaib Barkat**  
Company Secretary

### Notes:

- The Register of Members and the Share Transfer Books will be closed from September 16<sup>th</sup>, 2019, to September 30<sup>th</sup>, 2019 (both days inclusive) for the purpose of the Annual General Meeting.
- Only those persons whose names appear in the Register of Members of the Company as at September 15<sup>th</sup>, 2019 are entitled to attend and vote at the Annual General Meeting.
- A Member entitled to attend and vote at the Annual General Meeting may appoint another Member as his/her proxy to attend and vote for him/her, provided that a corporation may appoint as its proxy a person who is not a Member but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the Annual General Meeting.
- CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
- Pursuant to Section 150 of the Income Tax Ordinance, 2001 and Finance Act, 2018 withholding tax on dividend income will be deducted for shareholder appearing and not appearing on Active Taxpayers List at 15% and 30% respectively. According to the Federal Board of Revenue (FBR), withholding tax in case of joint accounts will be determined separately based on the ‘shareholders appearing/not appearing on Active Taxpayers List’ status of the principal shareholder as well as the status of the joint-holder(s) based on their shareholding proportions. Members that hold shares with joint shareholders are requested to provide the shareholding proportions of the principal shareholder and the joint-holder(s) in respect of shares held by them to our Share Registrar, M/s CDC Share Registrar Services Limited, in writing. In case the required information is not provided to our Registrar it will be assumed that the shares are held in equal proportion by the principal shareholder and the joint holder(s).

#### **A. Requirements for Attending the Annual General Meeting:**

- In the case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Central Depository Company of Pakistan Limited 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 Annual General Meeting.
- In case of a corporate entity, the Board of Directors’ resolution/power of attorney, with specimen signature of the nominee, shall be presented at the time of the Annual General Meeting, unless it has been provided earlier.

#### **B. Requirements for Appointing Proxies:**

- In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Central Depository Company of Pakistan Limited Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNICs or the passports of the beneficial owner(s) and the proxy shall be furnished with the proxy form.
- In case of a corporate entity, the Board of Directors’ resolution/power of attorney, with specimen signature of the nominee, shall be submitted to the Company along with the proxy form unless the same has been provided earlier.
- The proxy shall present his/her original CNIC or original passport at the time of the Annual General Meeting.

#### **C. Electronic Dividend Mandate:**

Under the Section 242 of Companies Act, 2017, it is mandatory for all listed companies to pay cash dividend to its shareholders through electronic mode directly into the bank account designated by the entitled shareholders. In order to receive dividend directly into their bank account, shareholders are requested to fill in Bank Mandate Form (if not already provided) for Electronic Credit of Cash Dividend, available on the Company’s website, and send it duly signed along with a copy of CNIC to the Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block ‘B’, Sindhi Muslim Cooperative Housing Society (S.M.C.H.S.), Main Shahrah-e-Faisal, Karachi - 74400, in case of physical shares.

In case of shares held in CDC, the Electronic Dividend Mandate Form must be directly submitted to shareholder’s brokers/participant/CDC account services.

In case of non-receipt of information, the Company will be constrained to withhold payment of dividend to shareholders.

#### **D. Submission of Valid CNIC (Mandatory):**

As per SECP directives the dividend of shareholders whose valid CNICs, are not available with the Share Registrar could be withheld. All shareholders having physical shareholding are therefore advised to submit a photocopy of their valid CNICs immediately, if already not provided, to the Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block ‘B’, Sindhi Muslim Cooperative Housing Society (S.M.C.H.S), Main Shahrah-e-Faisal, Karachi - 74400 without any further delay.

#### **E. Unclaimed Bonus Shares and Dividend:**

As per the provision of section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which have remained unclaimed/unpaid for a period of three years from the date on which they were due and payable are required to be deposited with Securities and Exchange Commission of Pakistan for the credit of Federal Government after issuance of notices to the shareholders to file their claim. The details of the shares issued, and dividend declared by the Company which have remained due for more than three years was sent to shareholders. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case, no claim is lodged with the Company in the given time, the Company shall after giving notice in the newspaper proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of Companies Act, 2017.

#### **F. Electronic Voting:**

Members can exercise their right to demand a poll, subject to meeting requirements of Section 143-145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

#### **G. Consent for Video Conference Facility:**

Pursuant to SECP Circular No 10 of 2014 dated May 21<sup>st</sup>, 2014, 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 provide the following information to the Share Registrar Office of the Company i.e. M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block ‘B’, Sindhi Muslim Cooperative Housing Society (S.M.C.H.S.), Main Shahrah-e-Faisal, Karachi – 74400 and email: info@cdcsrsl.com

I/We, of \_\_\_\_\_ being a member of International Industries Limited, holder of Ordinary Share(s) as per Register Folio No. \_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_ (Please insert name of the City).

\_\_\_\_\_  
Signature of the member

#### **H. Electronic Transmission of Financial Statements and Notices:**

Pursuant to Notification vide SRO 787(I)/2014 dated September 8<sup>th</sup>, 2014, the Securities and Exchange Commission of Pakistan (SECP) has directed all companies to facilitate their members receiving annual financial statements and notice of annual/extraordinary general meeting through electronic mail system (Email). The Company is pleased to offer this facility to our valued members who desire to receive annual financial statements and notices through email in future.

In this regard, those members who wish to avail this facility are hereby requested to convey their consent via email on a standard request form, which is available at the Company’s website. Further, if a shareholder, in addition to the above, also requests for the hard copy of Annual Financial Statements, then the same shall be provided free of cost within seven (7) days of receipt of such request.

Please ensure that your email account has sufficient rights and space available to receive such email, which may be greater than 1 MB in size. Further, it is the responsibility of member(s) to timely update the share registrar of any changes in his/her/its/their registered email address, at the address of Company’s Registrar.

