# HAFIZ LIMITED

**FORM-4**

$2^{nd}$ October, 2017.

The General Manager
**Pakistan Stock Exchange Limited**
Stock Exchange Building,
Stock Exchange Road,
Karachi.

**Subject: Notice of Annual General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of the **66th Annual General Meeting** to be held on **Tuesday $31^{st}$ October, 2017** for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,
For HAFIZ LIMITED

**S. Shafiq Hassan**
Company Secretary

Encl: As above.

**Head Office:**
97, Alliance Building, 2nd Floor, Moolji Street,
Opp. Mereweather Tower, Karachi-74000.
Tel: 021-32440371, 021-32432896

**Email:** htm1951@hotmail.com
info@hafiztm.com

**Website:** www.hafiztm.com

**Mills Address:**
D-9, S.I.T.E., Manghopir Road,
Karachi.
Tel: 021-32567863

# HAFIZ LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **66th Annual General Meeting** of shareholders of the **HAFIZ LIMITED** will be held **Insha-Allah** on **Tuesday, 31st October, 2017 at 12:30 a.m**. at the Registered Office of the Company, 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi for the following purposes:

1. To confirm the Minutes of last Annual General Meeting held on 27th October, 2016.
2. To receive, consider and adopt the Annual Audited Accounts of the company for the year ended 30th June, 2017 together with the Directors' and Auditors' reports thereon.
3. To approve as recommended by the directors, the payment of Cash Dividend @ 15% Rs.1.50 per share for the year ended 30th June, 2017.
4. To appoint Auditors for the year ending 30th June, 2018 and to fix their remuneration.
5. To transact any other business of the Company with the permission of the Chair.

By order of the Board
**S. Shafiq Hassan**
Company Secretary

Karachi: 2nd October, 2017.

**Notes:1- Participation in the Annual General Meeting**
A member entitled to attend and vote at this meeting is entitled to appoint another person as his/her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.

**2- CDC Account holders will further have to follow the under mentioned guidelines as laid down in Circular-1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan:**

**a) For attending the meeting**
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 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.
In the case of corporate entities, 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 regulations, shall submit the proxy form as per the above requirement.
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 for CNIC or the passport of the beneficial owners and of 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 the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

**Head Office:**
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Opp. Mereweather Tower, Karachi-74000.

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**3- Closure of Share Transfer Books**

The share transfer books of the Company will remain closed from **Tuesday, 24th October, 2017** to **Tuesday, 31st October, 2017** (both days inclusive).

**4-E-Dividend**

Pursuant to Section 242 of the Companies Act, 2017, the listed companies have been mandated to pay dividend only by way of electronic mode, directly into the bank accounts of entitled members designated by them. However, the SECP vide its Circular No. 18 of 2017 dated August 01, 2017, has granted listed companies one time relaxation from the afore-mentioned requirements of the Act, for payment of cash dividend, till October 31, 2017.

In view of the above, as notified to the members via notice issued by the Company on August 17, 2017, it is hereby reminded to all members that the amount of cash dividends which may be payable by the Company after October 31, 2017, would be credited directly into the bank accounts of respective members. Accordingly, all members of the Company who have not yet provided their bank account details to their participant/CDC Investor Account Services which maintains their CDC account, are again requested to provide the same at the earliest but not later than October 23, 2017, for incorporation of bank account details in order to enable the Company for payment of cash dividend through electronic mode.

It may kindly be noted that in case of non-communication of bank account details by the members within the afore-mentioned timeframe, the Company would be constrained to act in accordance with the provisions of the Law, for withholding the amount of dividend which may be payable by the Company on or after November 01, 2017.

**5- Change in Address**

Members are requested to promptly notify any change in their addresses.

**6-Submission of copies of CNIC (MANDATORY)**

Pursuant to the directive of the Securities & Exchange Commission of Pakistan Circular No.EMD/D-II/Misc/2009-1342 dated April 4, 2013, CNIC numbers of shareholders are mandatorily required to be mentioned on dividend warrants. Shareholders are, therefore, requested to submit a copy of their CNIC (if not already provided) to the Company's Share Registrar, **M/s.F.D. Registrar Services (SMC-Pvt.) Ltd**. 1705, 17th floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000.

**7- Deduction of Income Tax from Dividend U/s150 of the Income Tax ordinance, 2001**

According to the provisions of the Finance Act, 2017, Income tax will be withheld on payment of dividend at 15% for filers as the Active Taxpayers List (ATL) on FBR's portal on the dividend distribution date i.e.23rd October, 2017. In case a shareholder is not on the ATL on the above date, the 20% rate for non-filters will be applied. Since the said ATL list contains CNIC, we will be deducting tax where CNIC matches with the list provided by the FBR and in case of no match, tax will be deducted at the rate of 20% as Tax Return Non-Filer.

**8- Taxation for joint shareholdings**

Information in respect of joint shareholding is to be provided on the format given below to compute withholding tax of each shareholder accordingly.

| Name of Shareholder (principal / joint holders) | Folio / CDC Acct. No. | No of Shares OR % (Proportion) | CNIC No. | Signature |
|---|---|---|---|---|
| | | | | |

The information must reach the office of the Independent Share Registrar i.e. **M/s .F.D. Registrar Services (SMC-Pvt.) Ltd**. 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000 latest by October 23, 2017 otherwise each account holder will be assumed to hold equal proportion of shares.