

ABL/CA/2020-21/13
September 08, 2020

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

NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find copy of the Notice of the Annual General Meeting to be held on September 29, 2020 for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking You.

Yours faithfully,
For Atlas Battery Limited



Abdullah Zaheer
Company Secretary

INTERNATIONAL NEWS

**Intended projects
Govt should first
spend already
collected GIDC:
Fertilizer industry**

**RECORDER REPORT
SLAMABAD:** The fertilizer industry has said it was able to pass on the impact of the period of ten years to price intervention by the government.

It has been explained that the price in Dec 2011 was Rs 80/bag just prior to imposition of GIDC. In Dec 2019 it is Rs 2,040/bag indicating a rise of Rs 460/bag since imposition of GIDC. During the same period, impact of gas price increase (excluding DGC), GST reduction and inflation had a net impact of around Rs 380/bag.

"If full impact of GIDC imposed (Rs 400/bag) had been passed on to the farmers, the price increase should have been Rs 780 per bag against the actual Rs 460/bag only. Therefore, around Rs 320 per bag impact was absorbed by the companies which faced the maximum brunt of GIDC," the industry said in a communication.

"The DAP manufacturers (FBL) could not pass through a single penny, as the imported AP did not allow, due to competitive prices," according to the industry. Fertilizer industry share in overall natural gas consumption is 17% only. However, it has paid around 5% of the GIDC cost collections made so far (Rs 295.4 billion). Therefore, fertilizer industry believes that it is prudent to request that the government must expedite similar %age recovery from

minimize adverse impact on industry, farmers, and agri-sector as a whole; balance GIDC payments should be spread over a time period, which government considers appropriate to complete the intended projects (say 5-7 years) instead of two years (24 installments); fertilizer industry's total outstanding GIDC payments till July 31, 2020 should be adjusted for following heads: (i) ending subsidy payments; (ii) ending GST refunds; (iii) expenses already made by the companies for setting up their own gas infrastructure facilities and; (iv) expense on fertilizers constitutes less than one-fifth of the total farm input costs.

Minister for Energy Omar Ayub has been requested that in order to improve the farm economics, the Government must look to lower other farm input costs as well, instead of relying solely on regulating fertilizer prices.

Easypaisa, PayFast collaborate to accelerate online payments

KARACHI: Pakistan's leading digital payments app, easypaisa has partnered with a fastest growing fintech, PayFast, in pursuit of disrupting digital payments. easypaisa wallet users can now pay online using PayFast's indigenous payment gateway.

Approved for pilot operations by State Bank of Pakistan (SBP), PayFast powers multi-instrument acceptance of Scheme Cards, Mobile Wallets and Bank Account Numbers. They dress merchant pain points, smooth digital sign up, robust APIs and plugins. Fraud reduction, PCI-DSS certified structure and PayLinks, a billing and invoicing solution ideal for FB, merchants, freelancers, etc. to get payment simply via a text link. CEO of PayFast, Aman Ali, in a statement, "Easypaisa is one of the most renowned e-commerce apps in Pakistan, and we believe this partnership will greatly benefit the masses who are adopting to the new paradigm of demand online payments, post-COVID-19. I believe that this partnership will help PayFast closer to its potential of being a universal payment solution." — PR

'Classes to be held on alternate days in Punjab schools'

**RECORDER REPORT
LAHORE:** Punjab Minister Dr. Murad Raas said here on Monday that all the public and private schools in the province will open phase wise.

The students from class 9 to 12 will start attending their classes from September 15. The students of class 6 to 8 will start attending their classes

from September 22 and the students of Nursery to class 5 will attend their classes from September 30.

He said classes will be held on alternate days, and there will be no double shifts in the schools. Meanwhile, all the educational institutes including public and private schools, colleges and universities would

reopen on September 15 according to the Standing Operating Procedures issued by the government of Punjab after months-long break due to the coronavirus pandemic.

Minister Higher Education Punjab Raja Yasir Humayun Sarfraz said that education institutions would reopen from 15 September.

After attending inter-provincial education ministers conference through video link in PTIB, Minister HED and information technology Raja Yasir Humayun Sarfraz said that the condition of Covid-19 has been decreased due to better steps of government of the Punjab therefore, we have decided to reopen educational institutions.



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of the shareholders of Atlas Battery Limited ("the Company") will be held at 9:30 a.m. on Tuesday, September 29, 2020 at 2nd Floor, Federation House, Sharara Ferozshahi, Clifton, Karachi to transact the following business.

Ordinary Business:

- To confirm Minutes of Extraordinary General Meeting held on May 20, 2020.
- To receive, consider and adopt the Audited Annual Financial Statements of the Company for the year ended June 30, 2020 together with the Chairman's Review, Directors' and Auditors' Reports, thereon.
- To appoint auditors and fix their remuneration for the year ending June 30, 2021. The present auditors Mrs. ShineWing Hameed Chaudhri & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment.

Other Business:

- To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD

(Signature)
Company Secretary

Karachi: September 08, 2020

NOTES:

1. Coronavirus Contingency Planning for Annual General Meeting of Shareholders

Due to current COVID-19 situation, the Government has suspended large public gatherings at one place. Additionally, the Securities and Exchange Commission of Pakistan ("SECP") in terms of its Circular No. 5 of 2020 issued on March 17, 2020 and Pakistan Stock Exchange Limited ("PSX") through its notice Ref. PSX/N-372 dated March 19, 2020 has advised companies to modify their usual planning for general meetings for the safety and well-being of shareholders and the public at large.

Considering the SECP's directives, the Company intends to convene this AGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the members to consolidate their attendance and voting at the AGM through proxies.

Accordingly, the Company has made arrangements to ensure that all participants, including shareholders, can now participate

Members are therefore encouraged to attend the AGM through video link or by consolidating their attendance through proxies.

2. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from September 15, 2020 to September 29, 2020 (both days inclusive). Transfers received in order at the office of our Share Registrar Mrs. Hameed Majed Associates (Private) Limited, Karachi Chambers, Hasrat Mohani Road, Karachi before the close of business on September 14, 2020 will be considered in time to attend and vote at the meeting.

3. Participation in General Meeting

A member entitled to attend and vote at the General Meeting is entitled to appoint another member as a proxy to attend, act and vote on his / her behalf. Proxies in order to be effective must be received at the Registered Office of the Company or at the office of our Share Registrar Mrs. Hameed Majed Associates (Private) Limited, Karachi Chambers, Hasrat Mohani Road, Karachi or through email at investor.relations@atlbattery.com not less than 48 hours before the time of the meeting.

4. Guidelines to the General Meeting for CDC Account Holders

Any individual Beneficial Owner of the Central Depository Company (CDC), entitled to vote at this meeting must bring his / her Completed National Identity Card (CNIC) or passport (in case of foreigner) along with CDC account number to prove his / her identity and in case of proxy, must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the usual documents required for such purpose.

5. Change of Address

Members are requested to immediately inform the Company's Share Registrar of any change in their mailing address.

6. Submission of CNIC or Passport

Members are requested to provide by mail or fax, photocopy of their CNIC or passport (in case of foreigner), unless it has been provided earlier, enabling the Company to comply with relevant laws.

7. E-Dividend (Mandatory)

As per Section 242 of Companies Act, 2017 it is mandatory for the public listed companies to pay cash dividend to its shareholders only through electronic mode, directly into bank account designated by the entitled shareholders. Therefore, all shareholders are requested to provide their valid bank account details (if it is not provided earlier) in the "Dividend Mandate Form", attached in the last portion of this report at the earliest. Shareholders maintaining shareholding under Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant participant / CDC Investor Account Service.

8. Unclaimed Dividend

As per provisions of Section 244 of the Companies Act, 2017 any dividend and / or share certificate which are remained unclaimed or unpaid for a period of three years from the date they have become due and payable, the Company shall be liable to deposit those unclaimed / unpaid amounts with the Federal Government as per the directives to be issued by SECP from time to time.

9. Annual Audited Accounts through E-mail / CD / DVD / USB

Pursuant to the SECP Notification vide SRO 470(1)/2016 dated May 31, 2016, the Company in the Extra Ordinary General Meeting held on May 19, 2017, obtained the approval of the shareholders to circulate the annual audited accounts through electronic medium, i.e. through CD / DVD / USB at their registered address instead of transmitting hard copies. Accordingly, the Company has sent its Annual Report 2020 in the form of CD. Financial statements have also been placed on Company's website.

Shareholders may request the Company Secretary or share registrar of the Company for transmitting the hard copy of annual audited accounts by filing a "Standard Request Form" available on Company's website and the same will be provided at his / her registered address, free of cost, within one week of receipt of request.

Members are hereby informed that pursuant to SECP Notification vide SRO 787(1)/2014 dated September 8, 2014, and under Section 223(6) of the Companies Act, 2017 circulation of Audited Financial Statements and Notice of Annual General Meeting has been allowed in electronic format through email.

In compliance with the above requirements, soft copies of the Annual Report 2020 are being emailed to those members who opted to receive such communication via email. Other members who wish to receive the Annual Report 2020 via email may file an application as per the form provided on the Company's website in compliance with the subject SRO.

10. E-Voting

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

11. Zakat Declaration (CZ-50)

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10 each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, please submit your Zakat Declaration under Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981, CZ-50 Form with our Share Registrar. Physical shareholders are requested to submit the said declaration to our Share Registrar in the proper manner. The Shareholders must write Atlas Battery Limited's name and their respective Folio Number or CDS Account Number on Zakat Declarations at relevant place.

12. Deposit of Physical Shares in CDC Accounts

As per section 72 of the Companies Act, 2017 every existing Company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, 2017.

The shareholders having physical shareholding may please open CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into scrip less form.

For any query / information, the investors may contact the Company and / or the Share Registrar at the following:

<p>Company's Registered Office D-111, Central Avenue, S.I.T.E., Karachi-75730 Tel: (021) 32567990-4, Fax: (021) 32564703</p>	<p>Share Registrar Mrs. Hameed Majed Associates (Private) Limited, Karachi Chambers, Hasrat Mohani Road, Karachi Tel: (021) 32424826 & 32412754, Fax: (021) 32424835</p>
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