



FIRST AL-NOOR MODARABA
(An Islamic financial Institution)

Managed by
Al-Noor Modaraba Management (Private) Limited

ANNOUNCEMENT

At the meeting held on September 28, 2016, the Board of Directors of the Al-Noor Modaraba Management (Private) Limited have approved a cash dividend @ 0.00% (Rs. 0.00 per certificate of Rs. 10/- each) for the year ended June 30, 2016.

The Certificate Transfer Book of the Modaraba will remain closed from Thursday, October 27, 2016 to Thursday, November 10, 2016 (both days inclusive) and no transfer will be accepted during this period. The transfers received in order at the office of the Share Registrar, M/s Technology Trade (Private) Limited, Dagia House, 241-C, Block 2, P.E.C.H.S, Off: Shahrah-e-Quaideen, Karachi by the close of business on October 28, 2015 will be considered in time for the purpose of determination of their respective entitlement(s), if any, and eligibility to attend the Annual Review Meeting.

A Review Meeting of the Modaraba Certificate Holders will be held at the Registered Office of the Modaraba at 96-A, Sindhi Muslim Co-operative Housing Society, Karachi on Thursday, October 27, 2016 at 5:45 p.m.

Roofi Abdul Razzak
Company Secretary

Karachi:

Date: September 28, 2016

NOTE:

1. The certificate holders who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) in case of individual(s) and the National Tax Number (NTN) Certificate in case of Corporate Entities, are once again reminded to send the same at the earliest directly to Company's Share Registrar, M/s Technology Trading (Private) Limited, Dagia House 241-C, Block 2, P.E.C.H.S., Off: Shahrah-e-Quaideen, Karachi (Tel: 34391316/7/9 ; Fax: 34391318) with their respective Folio Numbers. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) vide Notification SRO 19(I)/2014 dated January 10, 2014 read with Notification SRO 831(1)/2012 dated July 5, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members.

In case of non-receipt of the copy of a valid CNIC or NTN, the Company would be unable to comply with the respective SROs of SECP and therefore will be constrained under Section 251(2)(a) of the Companies Ordinance, 1984 to withhold dispatch of dividend warrants of such certificate holders.

2. (i) Pursuant to the provisions of the Finance Act, 2016 effective from July 1, 2016, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:

1. Rate of tax deduction for the filer(s) of income tax return 12.50%.
2. Rate of tax deduction for the non-filer(s) of income tax return 20.00%.

To enable the company to make tax deduction on the amount of cash dividend @ 12.50% instead of 20.00%, certificate holders whose names are not entered into the Active Tax-payers (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 20.00% instead of 12.50%.

- (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-holder(s) based on their shareholding proportions, in case of joint accounts.

In this regard, all certificate/share holders who hold such certificate/shares jointly, are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of certificates/shares held by them to our Share registrar, in writing as follows:

Company Name	Folio/CDS Account #	Total Shares	Principal shareholder		Joint Shareholder	
			Name and CNIC #	Proportion (No. of shares)	Name and CNIC #	Proportion (No. of shares)

3. As per FBR Circulars numbers 1(29) SHT/2006 dated June 30, 2010 and 1(43) DG (WHT) 2008-Vol-II-66417-R dated May 12, 2015, the valid exemption certificate is mandatory to claim exemption amount of withholding tax u/s 150 of the Income Tax Ordinance, 2001 (tax on dividend) where the statutory exemption under clause 47B of Part-IV of Second Schedule is available. The certificate holder(s) who fall in the above mentioned category and wish to avail exemption, must provide Valid tax Exemption Certificate to our Share Registrars before book closure otherwise tax will be deducted on dividend as per applicable rates.

4. In case of those certificate holders who are non-residents are requested to please provide their respective details including residence status/country of residence with copy of their NICOP to our Share Registrars or by email to corporate@fanm.co before book closure. In case of non availability of status in their respective portfolio, the respective tax on dividends would be applicable.
5. In compliance of securities and exchange circular no. 8(4) SM/CDC 2008 dated April 5, 2013, shareholders are informed that to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged whereby shareholders can get the amount of dividend credited into their respective bank accounts electronically without any delay.

Shareholders having physical holding and desiring to avail this option may submit the prescribed dividend mandate form (available on our website www.fanm.co), to the company's share registrar. The shareholders who hold shares with participants/stock brokers or with central depository company may approach to submit the prescribed dividend mandate details to their participants/stock broker or to CDC for this option with a copy of the Dividend Mandate Form to share registrar of the company.

6. The Securities and Exchange Commission of Pakistan (SECP) through its Notification SRO 787(I)/2014 dated September 8, 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual Review Meeting to its members through e-mail. Accordingly, members are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail. In order to avail this facility, a Standard Request Form is available at the Modaraba's website, <http://www.fanm.co>.
7. Certificate holders are requested to promptly notify the Modaraba or its Share Registrar of any change in their address, if applicable, by the end of business on October 26, 2016.
8.
 - (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 or whose securities are in physical form, 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 meeting.