

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting of the Shareholders of Hinopak Motors Limited (the Company) will be held at the Registered Office of the Company situated at D-2, S.I.T.E., Manghopir Road, Karachi on Tuesday, June 28, 2016 at 10:00 a.m. for transacting the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial statements of the Company for the year ended March 31, 2016, together with the Reports of the Directors and Auditors.
2. To approve cash dividend at 897.8% (or Rs.89.78 per share) on the ordinary shares of the Company as recommended by the Directors.
3. To appoint Auditors for the ensuing year and fix their remuneration.
4. Any other business with the permission of the Chair.

## SPECIAL BUSINESS

1. "To consider, and if thought fit, pass a Special Resolution to amend the Articles of Association of the Company to set out the members' right to exercise their votes by electronic means.

*FURTHER RESOLVED* that the Company Secretary be and is hereby authorized to do all the acts, deed and things, take all steps and actions necessary, ancillary and incidental for altering the Articles of Association of the Company including the filing of all requisite documents/statutory forms as may be required to filed with the Commission/Registrar of the Companies and complying with all other regulatory requirements so as to effectuate the alterations in the Articles of Association and implementing the aforesaid resolution."

A statement of material facts under Section 160(1)(b) of the Companies Ordinance, 1984 covering above mentioned special business is annexed with this notice of the general meeting

Karachi  
June 06, 2016

By order of the Board  
**FAHIM AIJAZ SABZWARI**  
Company Secretary

## NOTES

### i. Notice to Shareholders who have not provided their CNIC

The Individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, M/s Technology Trade (Pvt.) Limited, Dagia House 241-C, Block-2, P.E.C.H.S., off. Shahrah-e-Quaideen, Karachi, Pakistan. The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC / NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notification SRO 831 (1)/2012 dated July 05, 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 SRO 831(1)/2012 dated July 05, 2012, 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 shareholders.

### ii. Payment of Dividend Electronically (E-mandate)

Under the Law, Shareholders are entitled to receive their cash dividend directly in their bank accounts instead of receiving the dividend warrants physically. Shareholders having physical holding and desiring to avail this option may submit the prescribed Dividend Mandate Form, to the Company's Share Registrar. The Shareholders who hold shares in Central Depository Company (CDC) may approach to submit the prescribed Dividend Mandate Form, to CDC for this option.

### **iii. Proxy**

A member entitled to attend and vote at this General Meeting is entitled to appoint a Proxy to attend, speak and vote in his place at the Meeting. Instrument appointing a proxy must be deposited at the Registered Office of the Company at least forty eight hours before the time of the meeting.

To facilitate identification for right to attend the Annual General Meeting, Shareholder whose holdings are on the Central Depository System (CDS) or his Proxy should authenticate his identity by showing his original CNIC or original Passport at the time of attending the meeting; along with the Participant's Identity Number and Shareholder's account number allocated by the CDC.

In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

### **iv. Closure of Share Transfer Books**

The Share Transfer Books of the Company will remain closed from June 22, 2016 to June 28, 2016 (both days inclusive) for the purpose of Annual General Meeting and to determine entitlement of cash dividend. No transfer will be accepted for registration during this period.

### **v. Change of Address**

The Shareholders are requested to intimate any changes in their addresses to: The Share Registrar, Technology Trade (Pvt.) Limited, Dagia House 241-C, Block-2, P.E.C.H.S., off. Shahrah-e-Quaideen, Karachi, Pakistan.

### **vi. Deduction of Income Tax From Dividend**

The government of Pakistan through Finance Act, 2015 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. Presently, there tax rates are as under:

- a) For filers of Income Tax return 12.5%
- b) For Non filer of Income Tax return 17.5%

To enable to make tax deduction on the amount of cash dividend @ 12.5% instead of 17.5%, all the members whose names are not entered in the Active Taxpayer List (ATL) provided on the website of Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before June 21, 2016 otherwise tax on their cash dividend will be deducted @17.5% instead of 12.5%.

In case of Joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as, to our Share Registrar, or if no notification, each joint holder shall be assumed to have an equal number of shares.

### **STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE 1984**

SECP has issued The Companies (E-Voting) Regulations, 2016 through SRO 43(1)/2016. These regulations provide members with a right to vote at general meetings through electronic means, subject to satisfaction of certain conditions, including the amendment of Articles of Association so as to stipulate that in case of E-Voting both members and non-members can be appointed as proxy.

For the purpose of incorporating the facility of E-Voting in the Articles of Association of the company it is proposed to amend the Articles of Association by adding a new Article 63A as follows:

*"The provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles, irrespective of the other provisions of these Articles of Association and notwithstanding anything contradictory therein."*