



**Ibrahim  
Fibres  
Limited**

# Notice of Annual General Meeting

Notice is hereby given that the 29th Annual General Meeting of the shareholders of the Company will be held on October 28, 2015 at 11:00 A.M. at Avari Hotel, Shahrah-e-Quaid-e-Azam, Lahore to transact the following business:

## **ORDINARY BUSINESS:**

1. To confirm the minutes of the preceding meeting of the shareholders of the Company.
2. To consider and approve the Annual Audited Accounts of the Company for the year ended June 30, 2015 together with Directors' and Auditors' Reports thereon.
3. To appoint Auditors for the year 2015-2016 and fix their remunerations. The present auditors M/s Deloitte Yousuf Adil, Chartered Accountants (Formerly named as M/s M. Yousuf Adil Saleem & Co., Chartered Accountants) have retired and offered themselves for re-appointment as External Auditors of the Company for the year 2015-2016.
4. To transact any other business with the permission of the chair.

Lahore  
September 18, 2015

**By order of the Board  
Muhammad Labeeb Subhani  
Company Secretary**

## **NOTES:**

- i. The share transfer books of the Company shall remain closed from October 21, 2015 to October 28, 2015 (both days inclusive) to determine the names of members entitled to attend the meeting. Transfers received in order at M/s Technology Trade (Pvt) Ltd., Dagia House, 241-C, Block-2, P.E.C.H.S., Off Shahrah-e-Quaideen, Karachi, the Registrar's and Shares Registration Office of the Company, at the close of business on October 20, 2015 will be treated in time.
- ii. A member entitled to attend and vote at the Meeting may appoint another member as his / her proxy to attend and vote for him / her. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting.
- iii. Members are requested to notify immediately changes, if any, in their registered address.
- iv. CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

## **For Attending the Meeting:**

- 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 Regulation, shall authenticate his / her identity by showing his / her original Computerised 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 the Meeting.

## **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 the 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 of CNIC or the passport of the beneficial owners and 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 case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

**ADVICE TO SHAREHOLDERS:**

In pursuance with the Securities and Exchange Commission of Pakistan ("SECP") Notification No. SRO 831 (1)/2012 of July 5<sup>th</sup>, 2012 in supersession of earlier notification No. SRO 779 (1)/2011 of August 18, 2011, SECP directed all listed companies to mention Computerised National Identity Card (CNIC) / NTN numbers of the registered members on the dividend warrant (if any). THE SHAREHOLDERS HAVING PHYSICAL SHARES ARE ONCE AGAIN REQUESTED TO IMMEDIATELY SEND A COPY OF THEIR VALID COMPUTERISED NATIONAL IDENTITY CARD (CNIC) TO OUR REGISTRAR OFFICE, M/S. TECHNOLOGY TRADE (PVT) LTD., DAGIA HOUSE, 241-C, BLOCK-2, P.E.C.H.S, OFF: SHAHRAH-E-QUAIDEEN, KARACHI FOR PRINTING / INSERTION ON DIVIDEND WARRANTS.

In case of non-receipt of copy of valid CNIC (UNLESS IT HAS BEEN PROVIDED EARLIER) and non-compliance of the above requirement, the Company will be constrained to withhold dispatch of Dividend Warrants (if any) to such Shareholders, as per SECP SRO and Directives.

The Corporate entities have also advised to submit the NTN Number to the Registrar's Office of the Company as per above given address.

**New Tax Implementation on Dividends:**

Increased Tax Rates on Filers / Non-Filers. Through the Finance Act, 2015, enhanced rate of withholding tax on dividend amount has been prescribed in the Income Tax Ordinance, 2001, (Ordinance). New tax rates are as under:

- a. For Filers of Income Tax return: 12.5%
- b. For Non-Filers of Income Tax return: 17.5%

A 'filer' is a taxpayer, whose name appears in the Active Taxpayers List (ATL) issued by FBR, from time to time, whereas 'non-filer' is a person other than a 'filer'. FBR has uploaded an ATL on its website, which can be accessed at <http://fbr.gov.pk>. The Company will check each shareholder's status on the latest ATL available at the first day of Book Closure and, if the shareholder's name does not appear on ATL, the increased rate of withholding tax at 17.5% would be applied. In case of 'filer', withholding tax rate of 12.5% will be applicable.

**Taxation for Joint Shareholders:**

The FBR has clarified that where the shares are held in joint accounts / names, each account / joint holder will be treated individually as either a filer or non-filer and tax will be deducted according to his / her shareholding. The shareholders, who are having joint shareholding status, are requested to kindly intimate their joint shareholding proportions to the Shares Registrar of the Company, M/s. TECHNOLOGY TRADE (PVT) LTD. latest by October 20, 2015 in the following format:

Folio/ CDC A/c No.	Name of Share holders (Principal/Joint Holders)	No. of Shares or percentage (Proportion)	CNIC No.	Signature
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If the shareholding proportion is not advised or determined, each joint shareholder will be assumed to hold equal proportion of shares and deduction of withholding tax will be made accordingly.

**Requirement of Valid Tax Exemption Certificate for Claiming Exemption from Withholding Tax.**

As per FBR Circulars C.No. 1(29)WHT/2006 dated 30<sup>th</sup> June 2010 and C.No.1 (43) DG (WHT)/2008-Vol.II-66417-R dated 12<sup>th</sup> May, 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under Clause 47B of Part-IV of Second Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrars before book closure, otherwise tax will be deducted on dividend as per applicable rates.