



**Ibrahim  
Fibres  
Limited**

# Notice of Annual General Meeting

Notice is hereby given that the 30th Annual General Meeting of the shareholders of the Company will be held on October 26, 2016 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 financial statements of the Company for the year ended June 30, 2016 together with directors' and auditors' reports thereon.
3. To appoint Auditors for the year 2016 - 2017 and fix their remuneration. The present auditors M/s Deloitte Yousuf Adil, Chartered Accountants have retired and offered themselves for re-appointment as External Auditors of the Company for the year 2016 - 2017.
4. To transact any other business with the permission of the chair.

## Special Business

5. To approve transmission of annual audited financial statements, auditors' report and directors' report etc., (Annual Report) to members through CD / DVD / USB at their registered addresses as allowed by the Securities and Exchange Commission of Pakistan (SECP).

To consider and if deemed appropriate propose the following resolution:

"Resolved that transmission of annual audited financial statements, auditors' report and directors' report etc., (Annual Report) to members at their registered addresses in soft form i.e., CD/DVD/USB as notified by SECP vide its S.R.O. No. 470(I)/2016 dated May 31, 2016 be and is hereby approved".

6. To consider, and if thought fit, to pass the following resolution with or without modifications as special resolution to alter the Articles of Association of the Company by inserting new Articles Nos. 64(a) and 64(b) to enable e-voting as prescribed by the SECP.

"Resolved that the Articles of Association of the Company, be amended by adding following new clauses as 64(a) and 64(b):

64(a) **E-Voting.** 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 of Association, irrespective of other provisions of these Articles and notwithstanding anything contradictory therein.

64(b). In case of e-voting, voters may appoint either members or non-members as proxy and the Company shall comply with the requirements of the Companies (E-Voting) Regulations, 2016 prescribed under the Companies Ordinance, 1984.

## Further Resolved

That the Company Secretary be and is hereby fully authorized and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time, as and when necessary.

A statement as required under Section 160(1)(b) of the Companies Ordinance 1984, in respect of the special business to be considered at the meeting is annexed to this notice of meeting being sent.

By order of the Board

Lahore  
September 28, 2016

**Muhammad Labeeb Subhani**  
Company Secretary

## Notes:

- i. The share transfer books of the Company shall remain closed from October 19, 2016 to October 26, 2016 (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 18, 2016 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 Regulations, 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) alongwith proxy form to the Company.

## ADVICE TO SHAREHOLDERS:

In compliance with the Securities and Exchange Commission of Pakistan (SECP) Notification No. SRO 831 (I) 2012 of July 2012

## ADVICE TO SHAREHOLDERS:

In pursuance with the Securities and Exchange Commission Of Pakistan ("SECP") Notification No. SRO 831 (1)/2012 of July 5th, 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, 2016, enhanced rate of withholding tax on dividend amount has been prescribed in the Income Tax Ordinance, 2001, (Ordinance). New tax rate are as under:

- a. For Filers of Income Tax return: 12.5%
- b. For Non-Filers of Income Tax return: 20.0%

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 20.0% 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 Share Registrar of the Company, M/s. TECHNOLOGY TRADE (PVT) LTD. latest by October 18, 2016 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
--------------------------	--	--	----------	-----------

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 30th June, 2010 and C.No.1 (43) DG (WHT) / 2008-Vol.II-66417-R dated 12th 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.

### Statement under Section 160(1)(b) of the Companies Ordinance, 1984.

#### Item # 5 regarding transmission of Annual Report

The SECP has allowed companies to circulate the annual report to its members through CD / DVD / USB at their registered addresses after approval by members. Printed copy of above referred report shall be provided to such members who opt for having hard copy on the Request Form which is available on the website of the Company i.e., <http://igcpk.com>

#### Item # 6 regarding e-voting

Shareholders have the right to be part of the decision - making process of their Company to the extent provided by the Law.

The SECP defines the process of e-voting as per Companies (E-Voting) Regulations, 2016 that the Board of Directors of the Company shall appoint eligible intermediary for e-voting and the intermediary will provide the details of execution officer to the Company before issuance of notice of General Meeting. Members will be informed through a notice of General Meeting and can exercise their right to vote through e-voting by giving their consent in writing.

Shareholder's approval is being sought by passing Special Resolution to alter the Articles of Association of the Company to enable e-voting.

None of the Directors of the Company have any direct or indirect interest in above said Special Business.