

IBL HealthCare

A **SEARLE** Subsidiary

IBL HealthCare Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 19th annual general meeting of the shareholders of IBL HealthCare Limited will be held on Friday, October 28, 2016 at 06:00 p.m. at the Building Centre, 2nd Floor, Plot # 1, Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi to transact the following business:

ORDINARY BUSINESS

- To confirm the minutes of extraordinary general meeting held on May 18, 2016.
- To receive, consider and adopt the audited financial statements for the year ended June 30, 2016 together with the directors' and auditors' reports thereon.
- To consider and approve final cash dividend for the financial year ended June 30, 2016, at the rate of Re.1/- per share of Rs.10/- each, equivalent to 10%, as recommended by the board of directors.
- To appoint auditors for the year ending June 30, 2017 and to fix their remuneration. The present auditors, Grant Thornton Anjum Rahman, Chartered Accountants being eligible, have offered themselves for re-appointment. The Company has received a notice from a member having CDS Account # 11387-33970, proposing A. F. Ferguson & Co., Chartered Accountants for appointment as auditors of the Company for the year ending June 30, 2017 in place of retiring auditors. The board has recommended the appointment of A. F. Ferguson & Co., Chartered Accountants, as the Auditors of the Company for the year ending June 30, 2017.

SPECIAL BUSINESS

Ordinary Resolutions:

- To approve the issue of bonus shares in the ratio of fifteen shares for every 100 shares held i.e. 15% as recommended by the board of directors, the issue of bonus shares is in addition to interim bonus shares already issued @ 10% and, if thought appropriate, to pass with or without modification(s) the following resolutions as ordinary resolution:

"RESOLVED that a sum of PKR 64,136,000/- out of the un-appropriated profits of the Company be capitalized and applied towards the issue of 6,413,600 ordinary shares of Rs.10/- each and allotted as fully paid bonus shares to the members who are registered in the books of the Company as at the close of business on October 21, 2016, in the proportion of fifteen shares for every hundred ordinary shares held and that such new shares shall rank pari passu with the existing ordinary shares but shall not be eligible for the cash dividend declared for the year ended June 30, 2016.

FURTHER RESOLVED that in the event of any member becoming entitled to a fraction of a share, the Directors be and are hereby authorized to consolidate all such fractions and sell the shares so constituted on the Stock Market and to pay the proceeds of the sale when realized to a recognized charitable institution as may be selected by the Directors of the Company.

FURTHER RESOLVED that the Company Secretary be and is hereby authorized to take all necessary actions on behalf of the Company for allotment and distribution of the said bonus shares as he think fit."

- To give effect of SRO 470 (1)2016 dated May 31, 2016 of the Securities and Exchange Commission of Pakistan ("SECP"), members' approval is being sought to allow the Company to circulate its Annual Report through CD/DVD/USB to all members. The Company, however shall place on its website a standard Request Form to enable intimation to the Company by those members who require hard copy of the Annual Report instead of through CD/DVD/USB. In this regard, the following resolutions are proposed to be passed, with or without modification(s), as ordinary resolution:

"RESOLVED that the Company transmit the annual balance sheet and profit and loss accounts, auditors' report and directors' report, to its members through CD / DVD / USB instead of hard copy at their registered addresses.

FURTHER RESOLVED that the standard Request Form be and is hereby placed on Company's website for the purpose of communication of the requisition of annual audited accounts through hard copy."

Special Resolutions:

- To consider the increase of authorized share capital of the Company from Rs.500,000,000 to Rs.750,000,000 divided into 75,000,000 ordinary shares of Rs.10/- each and to consider and if thought fit to pass the following resolution as special resolution:

"RESOLVED that the authorized share capital of the Company be and is hereby increased from Rs.500,000,000/- divided into 50,000,000 ordinary shares of Rs.10/- each to Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10/- each, by the creation of 25,000,000 additional ordinary shares at nominal value of Rs.10/- each to rank pari passu in every respect with the existing ordinary share of the Company.

FURTHER RESOLVED that the Memorandum and Articles of Association of the Company be and are hereby altered for increase in authorized share capital to read as follows:

- Clause V of Memorandum of Association "The authorized capital of the Company is Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10/- each."
- Article 4 of Articles of Association "The authorized capital of the Company is Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10/- each."

FURTHER RESOLVED that the Company Secretary be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation of the aforesaid resolution."

- The Securities and Exchange Commission of Pakistan ("SECP") has issued the Companies (E-Voting) Regulations, 2016 (the "Regulations") on January 22, 2016 vide SRO 43(1)/2016 which allows both members and non-members to take part in decision making in the general meeting of the Company through electronic means through intermediary.

In order to comply with the Regulations, the existing Articles of Association (AoA) of the Company needs to be amended.

To consider, propose and if thought fit, pass with or without modification(s), the special resolution to amend the existing Articles of Association to set out the members' right to exercise their votes by electronic means as prescribed by the Companies (E-Voting) Regulations, 2016 as amended or revised from time to time:

"RESOLVED that the following new paragraph be and is hereby added in the existing Article 45 of the AoA of the Company to be read as follows:

45. Votes of members

In addition to the voting option available to the members under this Article, the Company shall also provide the option of e-voting to the members i.e. members to vote through electronic means in accordance with the procedure prescribed under the laws for the time being in force.

FURTHER RESOLVED that the existing Article 51 be and is hereby replaced and to be read as follows:

51. Form of Proxy

An instrument appointing a proxy shall be in the form specified in Regulation 39 of the table A in the first schedule to the Ordinance or schedule II of the Companies (E-voting) Regulations, 2016 or in any other form from which the directors may approve.

FURTHER RESOLVED that the chief executive officer and the company secretary be and are hereby singly authorized to take or caused to be taken any and all actions necessary and incidental for the purpose of altering the Articles of Association of the Company and make necessary submission and complete legal formalities, as may be required to implement the aforesaid special resolution."

OTHER BUSINESS

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

Karachi:
October 7, 2016

By order of the Board
Muhammad Tariq
Company Secretary

Statement pursuant to section 160(1)(b) of the Companies Ordinance, 1984 pertaining to the Special Business is being sent to the members along with the notice of the meeting and is also available on our website.

NOTES:

A. Book closure:

- The share transfer books will remain closed from October 22, 2016 to October 28, 2016 (both days inclusive) for entitlement of 10% final cash dividend and 15% bonus shares. Transfers in good order, received at the office of Company's Share Registrar, Central Depository Company of Pakistan Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 by close of the business on October 21, 2016 will be treated in time for the purpose of attending the annual general meeting and entitlement of cash dividend and stock dividend.
- All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company's Registered Office: Ninth Floor, NIC Building, Abbasi Shaheed Road, Karachi - 75530 not less than 48 hours before the meeting.
- In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.
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.
- Members are requested to intimate any changes in address immediately to Company's Share Registrar, Central Depository Company of Pakistan Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400.

B. Submission of copy of CNIC (Mandatory):

In accordance with the notification of the Securities and Exchange Commission of Pakistan (SECP) S.R.O. 779(i) 2011 dated August 18, 2011 dividend warrants should bear Computerized National Identity Card (CNIC) number of the registered shareholder. Shareholders who have not yet submitted copy of their valid CNIC or National Tax Number (in case of corporate entities) are requested to submit the same to the Company's Share Registrar, Central Depository Company of Pakistan Limited, with members' Folio number(s)/Participant ID CDS Account number(s) mentioned thereon, before book closure date. It may kindly be noted that in case of non-receipt of the copy of valid CNIC, the Company would be constrained to withhold dispatch of dividend warrants.

C. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

- Pursuant to the provisions of the Finance Act 2016 effective July 1, 2016, the rate of deduction of income tax from dividend payments has been revised as follows:
 - Rate of tax deduction for filers of income tax return - 12.5%
 - Rate of tax deduction for non-filers of income tax return - 20%

Shareholders whose names are not entered into the Active Tax-payers List (ATL) available 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% instead of 12.5%.

- Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.

- Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-filer" status of principle shareholder as well as joint-holder(s) based on their shareholding proportions.

In this regard all shareholders who hold company's shares jointly are requested to provide shareholding proportions or principle shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to Company's Share Registrar, in writing as follows:

Company Name	Folio/CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	Shareholding proportion (No. of Shares)	Name & CNIC No.	Shareholding proportion (No. of Shares)

The required information must reach Company's Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

D. Dividend Mandate (Optional):

Under Section 250 of the Companies Ordinance, 1984 a shareholder may, if so desires, direct the Company to pay dividend through his/her/its bank account. In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide circular number 18 of 2012 dated June 5, 2012, shareholders may authorize the Company for direct credit of his/her/its cash dividend in his/her/its bank account (please note that giving bank mandate for dividend payments is optional, in case shareholder do not wish to avail this facility his/her/its dividend will be paid through dividend warrant). If any shareholder wants to avail the facility of direct credit of dividend amount in his/her/its bank account, provide following information to the Company's Share Registrar, Central Depository Company of Pakistan Limited.

Bank Account Details of Shareholder	
Title of Bank Account	
Bank Account Number	
Bank's Name	
Branch name and address	
Cell number of shareholder	
Landline number of shareholder, if any	
It is stated that the above-mentioned information is correct and in case of any change therein, I/we will immediately intimate to the Company and the concerned registrar.	
Name, signature, folio # and CNIC number of shareholder	
Notes:	
(1) Those shareholders, who hold shares in book entry form in their CDS accounts, will provide the above dividend mandate information directly to their respective Participant/CDC Investor Account Services Department.	
(2) If dividend mandate information has already been provided, please ignore this request.	

E. Video conference facility:

Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the following form and submit to registered address of the company ten days before holding of the annual general meeting.

If the company receives consent from members holding in aggregate 16% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 day prior to day of meeting, the company will arrange a video conference facility in the city subject to availability of such facility in that city.

I/We, _____ of _____ being a member of the IBL HealthCare Limited, holder of _____ ordinary shares as per registered folio # _____ hereby opt for video conference facility at _____.
Signature of Member

The company will intimate members regarding venue of video conference facility at least five days before the date of annual general meeting along with the complete information necessary to enable them to access the facility.

F. Transmission of annual financial statements through email:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787(1)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email, may fill the form attached to the annual report 2016 and send it back to the Company's share registrar along with a copy of CNIC.

