

**INDUS MOTOR COMPANY LTD.**

August 31, 2016

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi-74000.

Sub: **Notice of Annual General Meeting for the year ended June 30, 2016**

Dear Sir,

Enclosed please find a copy of the Notice of Annual General Meeting of Indus Motor Company Limited to be held on Friday, September 30, 2016 at 9:30 a.m. at the Institute of Chartered Accountants of Pakistan (ICAP Auditorium), Clifton, Karachi, for circulation amongst the TRE Certificate Holders of the Exchange.

The above notice will be published in the newspapers namely, The Business Recorder (English) and Nawa-i-Waqt (Urdu) having circulation in Karachi, Lahore and Islamabad by 10 September 2016. A copy thereof shall be sent to your office for your record.

Thanking you,

Yours faithfully,  
for **INDUS MOTOR COMPANY LIMITED**

  
**Anam Fatima Khan**  
Company Secretary

Copy to: CEO  
**Central Depository Company of Pakistan**  
CDC House #99-B, Block-B,  
S.M.C.H.S. Shakra-e-Faisal,  
Karachi.  
Fax No. 021-34326034 / Tel: 111-111-500

# Notice of Annual General Meeting

Notice is hereby given that the Twenty Seventh Annual General Meeting of INDUS MOTOR COMPANY LIMITED will be held on Friday, September 30, 2016 at 9:30 a.m. at the Institute of Chartered Accountants of Pakistan situated at Chartered Accountants Avenue, Clifton, Karachi -75600 (ICAP Auditorium), to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2016, together with the Report of the Directors and Auditors thereon.
2. To approve and declare cash dividend (2015-2016) on the ordinary shares of the Company. The directors have recommended a Final Cash dividend at 400% i.e. Rs 40 per share. This is in addition to the combined Interim Dividend of 600% i.e. Rs. 60 per share (First Interim Cash Dividend of 200%, Second Interim Cash Dividend of 200% and Third Interim Cash Dividend 200%) already paid in December 2015, April 2016 and May 2016 respectively. The total dividend for 2015-2016 will thus amount to 1000% i.e. Rs. 100 per share.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2017. The present auditors M/s. A.F. Ferguson & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.

## SPECIAL BUSINESS

1. To consider and if thought fit, to pass the following as a special resolution, for alteration of the Articles of Association of the Company:

“RESOLVED as and by way of special resolution THAT the Articles of Association of the Company, be amended as follows:

- (a) By inserting the following new articles and its marginal note immediately after Article 80 as Article 80A, namely:

*80A “Subject to any rules or regulations that may be made from time to time by the Commission in this regard, Members may exercise voting rights at general meeting through electronic means if the Company receives the requisite demand for poll in accordance with the applicable laws. The Company shall facilitate the voting by electronic means in the manner and in accordance with the requirements prescribed by the Commission”.*

- (b) by inserting the following new article and its marginal note immediately after Article 85 as Article 85A, namely:

Proxies where  
Voting Rights  
Exercised  
through  
Electronic means

*85A. Notwithstanding anything contained in these Articles, in case of voting by electronic means, both members and non-members can be appointed as Special Proxy or General Proxy.*

- (c) by inserting the following new article and its marginal note immediately after Article 88 as Article 88A, namely:

Form of Proxies  
where Voting  
Rights  
Exercised  
through  
Electronic  
means

*88A. Notwithstanding anything contained in these Articles, for the purposes of voting by electronic means, the instrument appointing the proxy shall be in such form, and*

*provided to the Company, in the manner stipulated under the applicable laws.*

Further resolved that the Company Secretary, be and is hereby authorized to do all acts, deeds and things and take all steps necessary to complete the legal formalities and file the required documents as may be necessary or ancillary for the purpose of implementing the aforesaid resolution.

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

Karachi.  
August 25, 2016

Anam Fatima Khan  
Company Secretary

**NOTES:**

1. The Share Transfer Books of the Company will be closed from September 19, 2016 to September 30, 2016 (both days inclusive) for the purpose of the Annual General Meeting and payment of the final dividend.
2. Transfer requests received by the Company's Share Registrar, "M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Tel: 0800-23275, UAN: 111-111-500, Email: [info@cdcpak.com](mailto:info@cdcpak.com) at the close of business on September 17, 2016 will be treated in time for the purpose of determining above entitlement to the transferees for payment of final dividend and to attend the Annual General Meeting.
3. All Members are entitled to attend and vote at the meeting. A Member may appoint a proxy to attend and vote on behalf of him / her. Duly completed Proxy forms must be deposited with the Share Registrar of the Company not less than 48 hours before the Meeting.
4. Shareholders are requested to promptly notify change in their registered postal address, if any, to the Company's Share Registrar.
5. Shareholders are also requested to provide the following information to enable the Company to comply with the directives of the Securities & Exchange Commission of Pakistan.

*CDC Account Holders are further required to follow the guidelines mentioned hereinbelow as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.*

**A. 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 identity by showing his 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.

**B. 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 valid original CNIC or original passport at the time of 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.

#### **Submission of copies of CNIC and NTN Certificate (Mandatory)**

Pursuant to the directive of the Securities & Exchange Commission of Pakistan (SECP), Dividend Warrants shall mandatorily bear the Computerized National Identity Card (CNIC) numbers of shareholders. Shareholders are therefore requested to fulfill the statutory requirements and submit a copy of their CNIC (if not already provided) to the Company's Share Registrar, Central Depository Company of Pakistan Limited without any delay.

In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the company shall withhold the Dividend Warrants in terms of Section 251(2)(a) of the Companies Ordinance 1984, which will be released by the Share Registrar only upon submission of a valid copy of the CNIC in compliance with the aforesaid SECP directives.

#### **Withholding Tax on Dividend**

The Government of Pakistan through Finance Act, 2016 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. These tax rates are as under:

- |   |       |
|---|-------|
| (a) For filers of income tax returns:     | 12.5% |
| (b) For non-filers of income tax returns: | 20.0% |

Shareholders who are filers are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20.0% instead of 12.5%.

#### **Withholding tax on Dividend in case of Joint Account Holders**

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividend of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, enabling the Company to compute withholding tax of each shareholder accordingly. The required information must reach the Company's Share Registrar within 10 days of the date of this notice, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

### **Payment of Cash Dividend Electronically (Optional)**

The SECP has initiated e-dividend mechanism through its Notification 8(4) SM/CDC/2008 dated April 05, 2013. In order to avail benefits of e-dividend shareholders are hereby advised to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) bank name, (iv) branch name, code and address to Company's Share Registrar M/s. Central Depository Company of Pakistan Limited. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker / CDC.

### **Distribution of Annual Report through Email**

We are pleased to inform shareholders that the Securities and Exchange Commission of Pakistan has under and pursuant to SRO No. 787(I)/2014 dated 8 September 2014, permitted companies to circulate their annual balance sheet and profit and loss accounts, auditor's report and directors' report etc. ("**Annual Report**") along with the notice of annual general meeting ("**Notice**"), to its shareholders by email. Shareholders of the Company who wish to receive the Company's Annual Report and notices of annual general meeting by email are requested to provide the completed Electronic Communication Consent Form (available on the Company's website), to the Company's Share Registrar, Central Depository Company of Pakistan Limited.

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

In order to give effect to the Companies (E-voting) Regulations, 2016 issued by the Securities Exchange Commission of Pakistan, shareholder approval is being sought to amend the Articles of Association. No director has any direct or indirect interest in the aforementioned special business.