

# INDUS MOTOR COMPANY LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of INDUS MOTOR COMPANY LIMITED will be held on Wednesday, September 30, 2020 at 9:00 a.m. to transact the following business. Due to the current situation caused by COVID-19 pandemic, shareholders shall be entitled to attend the meeting through video conference facility managed by the Company as per the instructions given in the notes section.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2020, together with the Chairman's Review and Directors and Auditors Report thereon.
2. To approve cash dividend (2019-2020) on the ordinary shares of the Company. The Directors have recommended a Final Cash dividend at 70% i.e. Rs 7 per share. This is in addition to the combined Interim Dividend of 230% i.e. Rs. 23 per share already paid. The total dividend for 2019-2020 will thus amount to 300% i.e. Rs. 30 per share.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2021. The present auditors M/s. A.F. Ferguson & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.
4. To present any other business with the permission of the Chairman.

By Order of the Board  
Karachi **Muhammad Arif Anzer**  
August 10, 2020 Company Secretary

**NOTES:**

1. **Participation in the AGM proceeding via the video conference facility:**  
Due to current COVID-19 situation, the AGM proceedings shall be held via video conference facility only. Shareholders interested to participate in the meeting are requested to share below information at [imc.corporate@toyota-indus.com](mailto:imc.corporate@toyota-indus.com) for their appointment and proxy's verification by or before 5:00 p.m. on September 26, 2020.

Shareholder Name	Folio/CDC No.	CNIC Number	Cell Number	Registered Email Address

Video conference link details and login credentials will be shared with those Shareholders whose registered emails containing all the particulars are received on or before September 26, 2020 by 5:00 p.m. Shareholders can also provide their comments and questions for the agenda items of the AGM on [imc.corporate@toyota-indus.com](mailto:imc.corporate@toyota-indus.com) by September 26, 2020 by 5:00 p.m.

2. **Closure of Share Transfer Books:**  
The Share Transfer Books of the Company will be closed from September 24, 2020 to September 30, 2020 (both days inclusive) for the purpose of the Annual General Meeting and payment of the final dividend. Transfer requests received by CDC Share Registrar Services 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@cdcsrsl.com](mailto:info@cdcsrsl.com) at the close of business on September 23, 2020 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. **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 48 hours before the time of the meeting alongwith the recent photograph of the shareholders appointed as Proxy.

In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee alongwith his/her recent photograph shall be provided atleast 48 hours before the time of the meeting. The Form of Proxy in English and Urdu is attached in the Annual Report and should be witnessed by two persons whose names, addresses and CNIC Numbers should be mentioned on the Forms. The Form of Proxy is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

4. **Change of Address:**  
The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar.
5. **Submission of copies of valid CNIC not provided earlier:**  
Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar. 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 under the provisions of Section 243 of the Companies Act 2017.

6. **Withholding Tax on Dividend:**  
Currently, the deduction of withholding tax on the amount of dividend paid by the companies under section 150 of the Income Tax Ordinance, 2001, are as under:  
(a) For Persons appearing in Active Tax Payer list (ATL): 15%  
(b) For Persons not appearing in Active Tax Payer list (ATL): 30%  
Shareholders who have filed their return 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 persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.

7. **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 by September 23, 2020, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

8. **Payment of Cash Dividend Electronically (E-mandate):**  
In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Notice in this regard have already been published earlier in newspapers as per Regulations. All shareholders are once again requested to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address; to Company's Share Registrar CDC Share Registrar Services Limited. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker / CDC.  
The "Electronic Dividend Mandate Form" in English and Urdu is attached in the Annual Report and the same is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

9. **Distribution of Annual Report through Email (Optional):**  
Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their annual financial statements, along with Auditor's Report, Directors' Report etc. ("Annual Report") and 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, CDC Share Registrar Services Limited.

Business Recorder 9-9-2020

New Delhi was swift to give its own account, accusing Chinese border forces of "blatantly violating agreements" and firing "a few rounds in the air" to intimidate their Indian rivals.  
"Despite the grave provocation, (our) own troops exercised great restraint and behaved in a mature and responsible manner," the Indian army said in a statement.

Indian media reported late Tuesday, citing government sources, that the Chinese troops had rods, spears and clubs, and published a photo appearing to show soldiers holding staffs topped with blades.

It is first confirmed shooting across the contested frontier for decades, where skittish border forces by convention do not use guns to avoid escalations of violence in remote terrain.—AFP

## Trump says ready to spend own money to boost campaign

WASHINGTON: US President Donald Trump said Tuesday he is prepared to spend some of his own fortune on his reelection campaign after his team's once vaunted fundraising machine showed signs of trouble.

"If I have to, I will," Trump told reporters when asked about spending his own cash. "Whatever it takes. We have to win."

Trump has effectively been campaigning for a second term throughout his administration, filing the paperwork for a run the same day as his 2017 inauguration.

Since the start of 2019, his campaign has spent some \$800 million, more than twice as much as that of his Democratic opponent Joe Biden.

But despite that head start and the campaign's boastful descriptions of itself as a "juggernaut," the Trump train is reportedly hitting a financial wall.

Biden, who began his quest for the White House with a slow, poorly funded effort, surprised many by overtaking Trump in the fundraising stakes this August with a \$365 million haul — shattering previous monthly records.

And for all of Trump's earlier heavy spending, Biden retains a consistent lead in the polls. With only eight weeks to go until Election Day, Trump will find the bills piling up as he accelerates travel, voter outreach and — above all — expensive television ad efforts.

A New York Times article published Monday homed in on profligate spending under then campaign manager Brad Parscale, particularly two ads aired during the Super Bowl with a reported price tag of \$11 million.

Parscale's own spending habits, including having his own chauffeur, were emblematic of the campaign's

respond. In its request Deepak's custody, the said he had been "total cooperative, evasive as leading during the investigation", according to a report seen by Reuters.

The two lawyers involved in the case, who declined to be named, said the court in Mumbai allowed custody of the child to be transferred to the father on Sept. 19 following a hearing from the Directorate.

Indian enforcement agencies have alleged that the Bank, under Chanda K. Sanjiv, sanctioned "high value" loans to Videocon Industries, a videocon company, and the bank's lending policy was "highly liberal", the authorities said. Videocon's owner is NuPower Renewal. —Reuters

## General Motors to stake in Nik electric truck company

NEW YORK: General Motors drove further into the world of electric vehicles by announcing a manufacturing partnership Tuesday with a startup electric truck company Nik.

As more automakers are forced to develop advanced technologies, the school auto giant will have an Arizona-based startup battery and fuel cell technologies initially for the Badger pickup truck, as for its larger commercial vehicles, the companies said in a joint statement.

In exchange, GM will receive an 11 percent stake in the company, which plans to start production of the Badger by the end of the year.

The announcement will reduce an immediate value for investors in Nikola, a \$2 billion, whose shares surged by around 50 percent on GM's move. GM shares also advanced on a down day for Wall Street. GM and other automakers are spending billions to develop new electric vehicles at the same time the industry is also investing heavily in autonomous technologies.—AFP

## Radio Free Europe restarts Hungarian service

BUDAPEST: US government-funded broadcaster Radio Free Europe/Liberty relaunched its Hungarian-language service Tuesday for the first time in years, citing a "steep decline in media freedom" in Hungary.  
RFE/RL operated a Hungarian-based Hungarian-language radio service from the 1950s to the end of Hungary's decade-long communist rule in 1989 until 1993.

The relaunch of the service was "in response to a dramatic constriction of media freedom in Hungary."