

BUSINESS RECORDER KARACHI

FRIDAY 4 OCTOBER 2019



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the members of Karam Ceramics Limited will be held on Friday October 25, 2019, at 3.30 P.M. at the Registered Office of the Company to transact the following business:

- To Confirm the minutes of the 39th Annual General Meeting held on 23rd October 2018.
- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2019, together with the Director's and Auditors report thereon.
- To appoint auditors and fix their remuneration for the year ended June 30, 2020. The present auditors M/s Gavi & Co., Chartered Accountants, retire and being eligible have offered themselves for reappointment.
- To consider and approve the Final cash dividend of Rs. 0.50 per share i.e. 5% for the year ended June 30, 2019, as recommended by the Board of Directors.
- To elect seven (7) Directors for the period three years in accordance with the Companies Act 2017. The Directors have fixed the number of elected Directors as seven (7). The name of retiring Directors are as follows:

1. Mr. Irshad Ali S. Kassim	3. Mrs. Mariam Shaban Ali	5. Ms. Anushka Kassim	7. Ms. Marisha Kassim
2. Mr. Munwar Ali S. Kassim	4. Ms. Natalia Kassim	6. Ms. Hina Bashir	
- To transact any other business with the permission of the Chair.

By Order of the Board

Karachi
October 4, 2019.

Manzoor Ali Natha
Company Secretary

Notes:

- The Directors of the Company have fixed, under sub-section (1) of section 159 of the Companies Act, 2017, the number of elected directors of the Company at seven.
- The Share transfer book of the company will remain closed from October 19, 2019 to October 25, 2019 (both days inclusive). The transfers received at Company's Share Registrar namely M/s THK Associates (Pvt) Ltd, 1st floor, 40-C, Block-6, PECHS Karachi upto the close of business on October 18, 2019 will be treated in time for entitlement of the dividend, and purpose of attending the annual general meeting.
- A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her participant's ID number and CDC account/sub-account number along with original Computerized National Identity Card (CNIC) or original Passport at the time of attending meeting.
- A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him / her. Proxies to be effective must be received by the company not less than 48 hours before the time of holding of the meeting.
- The beneficial owners of shares recorded in Central Depository Company of Pakistan Limited (CDCPL) are required to bring their Original CNIC and in case of instructions being the beneficial owner, notarially certified copy of power of attorney or other authority, together with the proof of identity of such nominee, is required for admittance to the meeting of the members.
- Members are requested to communicate to the company or the Registrar to the company of any change in their address.
- Members are requested to provide their International Banking Account Number (IBAN) together with a copy of Computerized National Identity Card (CNIC) to update our records. In case of non-submission, all future dividend payments may be withheld.
- Members are requested to submit declaration (CZ-50) as per Zakat & Ushr Ordinance 1980 for zakat exemption and to advise change in address, if any.

E-DIVIDEND

As per Section 242 of the Companies Act, 2017, in case of a Public Limited Company, any dividend payable in cash shall only be paid through electronic mode directly into bank account designated by the entitled shareholders. Therefore, through this notice, all shareholders are requested to update their bank account details in the Central Depository System through respective participants. E-Dividend mandate form is enclosed.

E - VOTING

Members can exercise their right to demand a poll subject to meeting requirements of Section 143 - 145 of Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.

VIDEO CONFERENCE

Pursuant to SECP Circular No. 10 of 2014 dated May 21, 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in the city subject to availability of such facility in the city. To avail this facility please provide the following information to the Share Registrar Office of the Company i.e. M/s THK Associates Pvt Ltd, 1st floor, 40-C, Block-6, PECHS Karachi.

I/We, of being a member of Karam Ceramics Limited holder of Ordinary Share(s) as per Register Folio No: _____ hereby opt for video conference facility at (Please insert name of City).

Signature of member

CIRCULATION OF NOTICE OF MEETING & ANNUAL ACCOUNTS

With reference to SRO 7871/2014 dated 8th September 2014 issued by SECP, shareholders have an option to receive Annual Audited Financial Statements and Notice of General Meeting through email. Shareholders of the Company are requested to give their consent on prescribed form to our Shares Registrar, M/s THK Associates (Pvt) Ltd, 1st floor, 40-C, Block-6, PECHS Karachi, to update our record if they wish to receive Annual Audited Financial Statements and Notice of General Meeting through email. However if a shareholder, in addition, request for hard copy of Audited Financial Statement the same shall be provided free of cost within seven (7) days of receipt of such request.

FILER AND NON FILER STATUS

- The Government of Pakistan through Financial Act 2019, have made certain amendments in Section 150 of the Income Tax Ordinance, 2001, whereby different rates are prescribed deductions of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:
 - For filers of income tax returns 15%
 - For non-filers of income tax returns 20%
- To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 20%, all the shareholders whose names are not entered into the Active Tax Payers (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of approval of cash dividend at the annual general meeting on 25th October 2019, otherwise tax on their cash dividend will be deducted @ 20% instead of @ 15%.
- For any query / Problem / information, the investors may contact the Company and / or the Share Registrar at the following phone Numbers, email addressed:

KCL Share Department

Mr. Manzoorali Natha
021-35865561-64 | manzoorali.karam@gmail.com

KCL Share Registrar

THK Associates (Pvt) Ltd.
021-34168270 | UAN 021-111-000-322 | secretariat@thk.com.pk

- The corporate shareholders having CDC accounts required to have their National Tax Number (NTN) updated with their respective participants. Whereas corporate physical Shareholders should send a copy of their NTN certificate to the company or its Share Registrar i.e. THK Associates (Pvt) Ltd, the shareholders while sending NTN or NTN Certificates, as the case may be, must quote company name and their respective folio numbers.

