

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-4940

**NOTICE**

September 24, 2010

**MILLAT TRACTORS LIMITED**

Source: "BUSINESS RECORDER" Dated: September 23, 2010

**NOTICE OF MEETING**

Notice is hereby given that 47th Annual General Meeting of Millat Tractors Limited will be held at the Registered Office of the Company at 9 K.M. Sheikhpura Road, Shahdara, Lahore, on Friday, October 15, 2010 at 4:00 p.m. to transact the following business:

**A. ORDINARY BUSINESS**

- 1) To confirm minutes of the 46th Annual General Meeting held on October 30, 2009.
- 2) To receive, consider and adopt the audited accounts of the Company for the year ended June 30, 2010 together with the Directors' and Auditors' Reports thereon.
- 3) To approve final cash dividend of Rs.35.00 per share i.e. 350% in addition to the interim dividend of Rs.30.00 per share i.e. 300% already paid making a total cash dividend of Rs. 65 per share i.e. 650%.
- 4) To appoint auditors and fix their remuneration for the year ending June 30, 2011.

**B. SPECIAL BUSINESS**

- 1) To receive, consider and adopt with or without modification the following Special Resolution for Increase in Authorized Capital of the Company,

"Resolved that the Authorized Capital of the Company be and is hereby raised from Rs.300,000,000/- (Rupees Three Hundred Million) divided in to 30,000,000/- (Thirty Million) Ordinary shares of Rs.10/- each to Rs.500,000,000/- (Rupees Five Hundred Million) divided in to 50,000,000/- (Fifty Million) Ordinary shares of Rs.10/- each. Further resolved that clause 'V' of the Memorandum and Article 5 of the Articles of Association of the Company be and are hereby amended to the aforesaid effect."

- 2) To consider and if deemed appropriate to approve issuance of 25 % Bonus Shares by passing the following resolution as an ordinary resolution:

"RESOLVED THAT: A sum of Rs. 73,210,820 out of the profit available for appropriations as at June 30, 2010 be capitalized and be applied to the issue of 7,321,082 ordinary shares of Rs. 10 each allotted as fully paid Bonus Shares to the members whose names appear in the register of members as at the close of business on October 03, 2010 in the proportion of one bonus share for every four ordinary shares held i.e. 25%.

These Bonus Shares shall rank pari passu in all respects with existing shares except that these shares shall not qualify for the dividend declared for the year ended June 30, 2010.

The Directors be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of Bonus Shares."

- 3) To consider and if thought appropriate to pass the following resolution as a special resolution with or without modification:  
"Resolved that the Directors be and are hereby authorized to consolidate all fractions of bonus shares and sell the same in Stock Market and pay the proceeds of sales when realized to a charitable institution(s)."
- 4) To consider, adopt with or without modification the following Special Resolution to amend Article 77 of the Articles of Association of the Company.

"Resolved that in Article 77 the word and figure 'Rs.3,000' be and is hereby substituted with the word and figure 'Rs.20,000'."

**C. ANY OTHER BUSINESS**

To transact any other business with the permission of the Chair.

By order of the Board

Lahore:  
September 23, 2010

Mian Muhammad Saleem  
Company Secretary

**NOTES**

- 1) The share transfer books of the Company will remain closed from October 04, 2010 to October 15, 2010 (both days inclusive) and no transfer will be accepted during this period. The members whose names appear in the Register of Members as at the close of business on October 03, 2010 will qualify for the payment of cash dividend and bonus shares.
- 2) A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
- 3) Shareholders are requested to notify the change of address, if any, immediately.
- 4) CJC shareholders or their proxies are requested to bring with them copies of their Computerized National Identity Card or Passport along with the participant's ID number and their account number at the time of attending the Annual General Meeting in order to facilitate their identification.
- 5) Members who have not yet submitted a photocopy of their computerized National Identity Card (CNIC) to the company are requested to send the same at the earliest.

**STATEMENT U/S 160(1) (b) OF THE COMPANIES ORDINANCE, 1984****1. Increase in Authorized Capital of the Company**

The increase in Authorized Capital of the Company from Rs.300,000,000/- (Rupees Three Hundred Million Only) to Rs.500,000,000/- (Rupees Five Hundred Million Only) is proposed as the present paid up Capital of the Company will exceed the Authorized Capital after issuance of Bonus Shares. The proposed increase was approved by the Board in its meeting held on September 03, 2010.

**2. Issuance of Bonus Shares**

The Board of Directors are of the view that the Company's financial position and its reserves justify this capitalization for the issue of bonus shares in the ratio of one bonus share for every four ordinary shares held i.e.25%.

The Directors are interested in the resolution to the extent of their shareholding in the Company.

**3. Disposal of Bonus Share Fractions**

The Board in its 126th meeting held on September 03, 2010 recommended that the fractions of bonus shares will be immaterial and of no significant financial disadvantage to the shareholders. Therefore the proceeds of the above may be donated to one or more charitable institutions (engaged in the welfare of human being) in line with the Company's policy of maximum participation in welfare.

The Directors of the Company, directly or indirectly are not interested in the resolution.

**4. Amendment in Articles of Association**

The remuneration being paid to directors for attending meeting of the Board or committees of the Board needs revision in view of over all inflation. The aforesaid amendment has been approved by the Board of Directors in their meeting held on September 03, 2010. A copy of the amended Articles of Association of the Company is available with the Company Secretary for inspection by the members.

The Directors are interested in the resolution to the extent of fees to which they are entitled.



**MILLAT TRACTORS LIMITED**  
9 KM, Sheikhpura Road, Shahdara, Lahore-Pakistan

VELOCITY