



**DECLARATION OF FIRST INTERIM CASH DIVIDEND AND NOTICE OF BOOK CLOSURE**

We are pleased to inform our valued shareholders that the Board of Directors in their meeting held on July 18, 2018 has declared an interim cash dividend @ Re. 1.00 per share i.e. 10%, for the financial year ending December 31, 2018. The interim cash dividend will be paid to the shareholders whose names will appear in the Register of Members at the close of business on August 10, 2018.

The share transfer books of the Company will remain closed from August 13, 2018 to August 20, 2018 (both days inclusive). Transfers received at the share registrar office, FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi Ph. # 021- 34380101-2 at the close of business on August 10, 2018 will be treated in time for the purpose of above entitlement to the transferees. Shareholders are requested to notify any change in their addresses immediately.

**STATUTORY REQUIREMENTS FOR SHAREHOLDERS**

**1. NOTICE TO SHAREHOLDERS REGARDING PROVISION OF BANK DETAIL FOR ELECTRONIC TRANSFER OF DIVIDEND**

Pursuant to the provisions of Section 242 of the Companies Act, 2017, cash dividend shall only be paid to registered shareholders of the Company through electronic mode directly into the bank account designated by the entitled shareholders.

Shareholders holding shares in physical form are requested to provide the following information to our Share Registrar, FAMCO Associates (Pvt.) Limited for payment of dividend through electronic mode;

<b>(i) Shareholder's details:</b>	
Name of Shareholder	
Folio No./ CDC Participant ID & Sub-Account No./CDC IAS	
CNIC/NICOP/Passport/NTN No. (please attach copy)	
Contact Number (Landline & Cell Nos.)	
Shareholder's Address	
<b>(ii) Shareholder's Bank Account details:</b>	
Title of Bank Account	
IBAN (International Bank Account Number)	
Bank's Name	
Branch Name	
Branch Address	



Shareholders holding shares in CDC/Participants accounts (electronic form) are requested to update the above mentioned details with CDC or their respective Participants/Stock Brokers.

## 2. DEDUCTION OF WITHHOLDING TAX ON THE AMOUNT OF DIVIDEND

The following information is being disseminated for information of the members in accordance with the instructions of the Commission circulated vide its Circular No. 19/2014 of October 24, 2014;

- (i) “The Government of Pakistan through Finance Act, 2014 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. Now these rates as per the Finance Act 2018 are as under or tax rates as applicable on the date of payment:
- (a) For filers of income tax returns: 15%
  - (b) 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 List (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 for payment of the cash dividend i.e. August 10, 2018, otherwise tax on their cash dividend will be deducted @ 20% instead @ 15%.

For shareholders holding their shares jointly, as per the clarification issued by the Federal Board of Revenue, with-holding tax will be determined separately on ‘Filer/Non-Filer’ status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts. Therefore, all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Company Name	Folio/CDS Account#	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC#	Shareholding Proportion (No. of Shares)	Name and CNIC#	Shareholding Proportion (No. of Shares)

The above/required information must be provided to our Share Registrar before August 10, 2018 positively; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).



- (ii) For any further query/problem/information, the investors may contact the Company's Share Registrar, FAMCO Associates (Pvt.) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi (Ph. # +9221- 34380101 and +9221- 34380102).
- (iii) The corporate shareholders having CDC accounts are 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. FAMCO Associates (Pvt.) Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers".

**By Order of the Board**

  
**Saima Akbar Khattak**  
**Company Secretary**