



# Sazgar Engineering Works Limited

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of **Sazgar Engineering Works Limited** will be held at Ideal Event Complex, 8-Civic Center, near LDA office, Johar Town, Lahore on Saturday, March 18, 2017 at 11:00 A.M. to transact the following businesses:

### Ordinary Business:

1. To elect the directors of the Company for a period of three years commencing from March 20, 2017 in terms of section 178(1) of the Companies Ordinance, 1984. The Board has fixed the number of Directors to be elected in their meeting at nine (9). The names of the retiring directors are given below:

- |                                 |                           |                         |
|---------------------------------|---------------------------|-------------------------|
| 1. Mr. Mian Asad Hameed         | 2. Mr. Mian Zafar Hameed  | 3. Mr. Saeed Iqbal Khan |
| 4. Mr. Mian Muhammad Ali Hameed | 5. Mrs. Saira Asad Hameed | 6. Mr. Ahsan Ejaz       |
| 7. Mrs. Amina Humza Wazir       |                           |                         |

The retiring directors are eligible to offer themselves for re-election.

### Special Businesses:

2. To sanction the holding of office of profit under the Company by directors, Mr. Saeed Iqbal Khan and Mr. Mian Muhammad Ali Hameed.
3. To approve the Board and Committee meetings attending fee for the non-executive directors of the Company.
4. To approve / authorize the Company for circulation/transmission of Annual Audited Accounts including Balance Sheet, Profit & Loss Account, Notes to the Accounts, Auditors' Report, Directors' Report, (Annual Audited Accounts), Notice of Annual General Meeting through CD/DVD/USB to members of the Company at their registered addresses instead of circulation/ transmission of the same in hard copies.

By order of the Board

Lahore  
February 23, 2017

**Arshad Mahmood**  
(Company Secretary)

### Notes:

- a. Any member who seeks to contest the election of the directors whether he/she is a retiring director or otherwise, must file the following documents and information with the Company at its Registered Office at 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore, not later than 14 days before the date of Extra Ordinary General Meeting:
  - I. His/her folio No./CDC Investor Account No. / CDC Participant No./ Sub-Account No.
  - II. Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 178(3) of the Companies Ordinance, 1984.
  - III. Consent to act as director under Section 184 of the Companies Ordinance, 1984.
  - IV. A detailed profile along with his/her office address for placement on website of the Company.
  - V. An attested copy of valid Computerized National Identity Card.
  - VI. A declaration concerning the qualifications to become director of the Company under applicable laws and regulations (including regulation of Pakistan Stock Exchange Limited).  
Copy of such declaration may be obtained from Company's Registered office during office hours.
- b. The share transfer books of the Company will remain closed from March 12, 2017 to March 18, 2017 (both days inclusive). Transfers received in order at the office of Share Registrar of the Company, M/s CorpTec Associates (Private) Limited, 503-E, Johar Town, Lahore, upto the close of business on March 11, 2017 will be treated in time for entitlement to attend and vote at the Extra Ordinary General Meeting.
- c. 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 his/her behalf. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. A proxy must be a member of the Company.
- d. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney or authority, shall be deposited at Company's Share Registrar office at M/s CorpTec Associates (Private) Limited, 503-E, Johar Town, Lahore not less than 48 hours before the time of holding of Extra Ordinary General Meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
- e. Members are requested to promptly communicate change in their addresses, if any.

**CDC Account Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by Securities and Exchange Commission of Pakistan for attending the meeting and appointment of proxies. (Copy of Circular has been placed on Company's website: [www.sazgarautos.com](http://www.sazgarautos.com))**

*Statement U/S 160(1)(b) of the Companies Ordinance, 1984 along with draft resolutions proposed to be passed at the meeting in respect of special businesses and proxy form in Urdu and English language has been sent to the members with the notice of meeting.*

**Registered Office:** 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore. Pakistan

Ph: +92-42-35291573-74, 35297861-62 Fax: +92-42-35297863, E-mail: [sazgar@brain.net.pk](mailto:sazgar@brain.net.pk), [info@sazgarautos.com](mailto:info@sazgarautos.com), URL: [www.sazgarautos.com](http://www.sazgarautos.com)

**Factory:** 18 Km, Raiwind Road, Lahore. Pakistan

Ph: +92-42-35330300-2, Fax: +92-42-35330329



# Sazgar Engineering Works Limited

## STATEMENT U/S 160(1)b OF THE COMPANIES ORDINANCE, 1984

### ITEM NO. 1 OF THE AGENDA

#### ELECTION OF DIRECTORS:

The term of office of the retiring directors will expire on March 20, 2017. The Board of Directors of the Company will be re-constituted for the next term of three years by electing nine (9) directors in the Extra Ordinary General Meeting to be held on March 18, 2017. The directors are interested to the extent that they are eligible for re-election as directors of the Company.

### ITEM NO. 2 OF THE AGENDA

#### HOLDING OF OFFICE OF PROFIT UNDER THE COMPANY BY THE DIRECTORS:

The approval of members is being sought for holding of office of profit by directors, Mr. Saeed Iqbal Khan and Mr. Mian Muhammad Ali Hameed as Executive Directors of the Company. The directors of the Company have no interest in these appointments except that Mr. Saeed Iqbal Khan and Mr. Mian Muhammad Ali Hameed are directly /indirectly interested to the extent of payment of remuneration and entitlement to other benefits associated with these positions. For this purpose following resolution is proposed to be passed as an ordinary resolution with or without any modification, addition or deletion:

*“Resolved that sanction be and is hereby granted for holding and continuing to hold office of profit under the Company by the directors, Mr. Saeed Iqbal Khan and Mr. Mian Muhammad Ali Hameed as Executive Directors on the terms and conditions determined by the Board of Directors of the Company and that they be paid by way of remuneration including allowances, perquisites, benefits and such sums as the Board may determine.”*

### ITEM NO. 3 OF THE AGENDA

#### PAYMENT OF MEETINGS ATTENDING FEE:

The approval of members is being obtained for the payment of Board and Committee Meetings attending fee to the Non-Executive Directors of the Company to compensate for the time spent both in preparation for and attendance of Board and Committee Meetings. The Board considered the matter in accordance with the provisions of Articles of Association of the Company. During the meeting, it was disclosed by majority of directors that they are interested directors, therefore, cannot participate in voting to decide the matter and they set aside themselves from the meeting. Thereafter, quorum of directors could not be formed to decide the matter, therefore, it is being placed before the shareholders for their approval. For this purpose following resolutions are proposed to be passed as ordinary resolutions with or without any modification, addition or deletion:

*“Resolved that the payment of Rupees 25,000/- as meeting fee for attending each Board Meeting to Non-Executive Directors of the Company be and is hereby approved.”*

*“Further resolved that the payment of Rupees 15,000/- as meeting fee for attending each Board Committee Meeting to Non-Executive Directors of the Company be and is hereby approved.”*

*“Further resolved that the Chief Executive and Company Secretary be and are hereby authorized individually to give legal effect to this resolution and to do all acts that may be necessary or required for the payment of meetings attending fee.”*

The directors of the Company have no interest in this business except that they are directors of the Company and are directly/indirectly interested to the extent of payment of meetings fee.

### ITEM NO. 4 OF THE AGENDA

#### CIRCULATION/TRANSMISSION OF ANNUAL AUDITED ACCOUNTS AND NOTICE OF AGM:

As per S.R.O. 470(I) 2016 dated May 31, 2016 of the Securities and Exchange Commission of Pakistan (SECP), members' approval is being obtained to allow the Company to circulate/transmit its Annual Audited Accounts, Notice of Annual General Meeting through CD/DVD/USB to all the members of the Company at their registered addresses instead of circulation/ transmission of the same in hard copies. This will facilitate the Company to make compliance of law in a cost effective manner. However, any member who wishes to receive the Annual Audited Accounts and Notice of Annual General Meeting in hard form, may request the Company on the Standard Request Form available on the Company's website [www.sazgarautos.com](http://www.sazgarautos.com). For this purpose following resolutions are proposed to be passed as ordinary resolutions with or without any modification, addition or deletion:

*“Resolved that the Company be and is hereby authorized to circulate/transmit the Annual Audited Accounts including Balance Sheet, Profit and Loss Account, Notes to the Accounts, Auditors' Report, Directors' Report, (Annual Audited Accounts), Notice of Annual General Meeting to its members through CD/DVD/USB instead of circulation/transmission of the same in hard copies at their registered addresses.”*

*“Further resolved that the Chief Executive and Company Secretary be and are hereby authorized individually to give legal effect to this resolution and to do all acts that may be necessary or required for the circulation/transmission of Annual Audited Accounts and Notice.”*

The Directors of the Company have no interest in this business except in their capacity as shareholders and Directors of the Company.

**Registered Office:** 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore. Pakistan

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