



Shezan International Limited
56 - Bund Road, Lahore

NOTICE OF ANNUAL GENERAL MEETING

The 53rd Annual General Meeting of the Company will be held on 29 October 2016 at 11:00 a.m. at Avari Hotel, 87-Shahrah-e-Quaid-e-Azam, Lahore, to transact the following businesses:

ORDINARY BUSINESS:

- To confirm the minutes of the last Annual General Meeting of the Company held on 30 October 2015.
- To receive and adopt the Audited Financial Statements of the Company for the year ended 30 June 2016 together with the Directors' and Independent Auditors' Report thereon.
- To consider and, if thought fit, approve the cash dividend @ Rs. 9/-per share, i.e., 90%, as recommended by the Board of Directors, for the year ended 30 June 2016.
- To appoint External Auditors of the Company for the financial year 2016-17 and to fix their remuneration.

SPECIAL BUSINESS:

- To authorize the Company, subject to the approval of the Securities and Exchange Commission of Pakistan (SECP), to transmit its quarterly and half yearly financial statements by placing the same on the Company's website instead of sending the same by post to the Shareholders, through the following Ordinary Resolutions:

"RESOLVED that, subject to all prior necessary approvals as stipulated by the regulatory authorities, the Company be and is hereby authorized to transmit its quarterly and half yearly financial statements by placing the same on the Company's website instead of sending the same by post to the shareholders.

FURTHER RESOLVED that, the Company Secretary be and is hereby authorized to do all necessary facts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution".

- To incorporate mandatory E-Voting provisions in the Articles of Association of the Company, through the following Special Resolutions:

"RESOLVED that, the Articles of Association of the Company be amended by inserting two new Articles, No. 60A and 60B after Article No. 60;

60A. In case of E-Voting both members and non-members can be appointed as proxy through an instrument of proxy as prescribed in option no. 2 of schedule II of SRO 43 (I)/2016 dated 22 January 2016 being SECP Notification of Companies (E-Voting) Regulations, 2016.

60B. All other provisions and requirements for E-Voting as prescribed by SRO 43(I)/2016 dated 22 January 2016 being SECP Notification of Companies (E-Voting) Regulations, 2016 and any subsequent amendments thereto shall be deemed to be incorporated in these Articles of Associations irrespective of the other provisions of these Article and notwithstanding anything contrary therein.

FURTHER RESOLVED that, the Company Secretary be and is hereby authorized to do all necessary facts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the spirit and intent of the above resolution".

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

Annexed to this Notice of meeting being sent to the members, is a Statement under section 160(1)(b) of the Companies Ordinance, 1984 setting forth all material facts concerning the special business to be considered in the meeting.

Lahore:
28 September 2016.

BY ORDER OF THE BOARD
FAISAL AHMAD NISAR
COMPANY SECRETARY

NOTES:

- The share transfer books of the Company will be closed from 23 October 2016 to 29 October 2016 (both days inclusive), for determining the entitlement of dividend.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his / her behalf. Form of proxies, in order to be valid, must be received at the Registered Office of the Company, Shezan International Limited, 56 Bund Road, Lahore, not less than 48 hours before the meeting.
- No person shall act as proxy unless he / she is a member of the Company, except that a corporation may appoint a person who is not a member.
- Signature of the shareholder on proxy form must agree with the specimen signature registered with the Company.
For the convenience of the shareholders, a proxy form is attached with this annual report.
- Shareholders are requested to immediately notify the Company of any change in their address to our Share Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore.
- CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities & Exchange Commission of Pakistan.
 - For attending the meeting:
 - In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate identity by showing their original computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature of the nominee shall be produced (unless, it has been provided earlier) at the time of attending the meeting.
 - For appointing proxies:
 - In case of individuals, the account holder or sub-account holder and / or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the Proxy Form as per the above requirement.
 - Attested copies of CNIC or the Passport of the beneficial owners and the proxy shall be furnished with the Proxy Form.
 - The proxy shall produce his / her original CNIC or Passport at the time of the meeting.
 - In case of Corporate entity, the Board of Directors' Resolution / Power of Attorney with Specimen signature of the person nominated to present any vote on behalf of corporate entity, shall be submitted (unless, it has been provided earlier) along with the Proxy Form to the Company.
- Pursuant to the provisions of the Finance Act, 2016 with regards to deduction of income tax for cash dividend, the rates of deduction of the income tax, under section 150 of the Income Tax Ordinance, 2001 are as follows:
 - Rate of tax deduction for filer of income tax returns is 12.50%
 - Rate of tax deduction for non-filer of income tax returns is 20.00%

All the shareholders whose names are not entered into the Active Tax payers list (ATL) provided on the website of the Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of issuance of dividend warrants, otherwise tax on their dividend will be deducted @ 20% instead of 12.50%.

As per FBR's clarification, the valid Exemption Certificate under Section 159 of the Income Tax Ordinance, 2001 is mandatory to claim exemption of withholding tax under Clause 47B of Part-IV of Second Schedule to the Ordinance. Those who fall in the category mentioned in above clause must provide valid Income Tax Exemption Certificate to our Share Registrar; otherwise income tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

In case of joint account, each account holder is to be treated individually as either a filer or a non-filer and income tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to the Company by sending following details on the registered address of the Company and the members who have deposited their shares into Central Depository Company of Pakistan Limited (CDC) are requested to send a copy of detail regarding income tax payment status also to the relevant member of the stock exchange and CDC, if maintaining CDC investor account, or if no notification, each joint holder shall be assumed to have equal number of shares.

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

The CNIC number / NTN detail is now mandatory and is required for checking the income tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue from time to time.

- In order to comply with the directions issued by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 831(I) 2012 dated 5 July 2012 read with SRO 19(I)/2014 dated 10 January 2014 & SRO 275(I)/2016 dated 31 March 2016, those shareholders who have not yet submitted attested copy of their valid CNIC, are once again requested to provide the same with their folio number to the Company Share Registrar.
- The audited financial statements of the Company for the year ended 30 June 2016 have been made available on the Company's website (www.shezan.com) in addition to annual and quarterly financial statements for the current and prior periods.

Statement of material facts under section 160(1)(b) of the Companies Ordinance, 1984:

Agenda item No. 5

The Securities and Exchange Commission of Pakistan (SECP) vide circular No. 19 of 2004 has allowed listed companies to place their quarterly and half yearly financial statements on their website instead of sending the same by post. Directors of the Company have considered it and recommended the shareholders to give their consent to adopt this change. It will facilitate prompt disclosure of the information to the shareholders as well as saving some costs, associated with printing and dispatch of the financial statements by post.

The Company however will supply printed copies of financial statements to the shareholders on demand at their registered address, free of cost.

Agenda item No. 6

The Securities and Exchange Commission of Pakistan (SECP) issued Companies (E-Voting) Regulations, 2016 which are effective with immediate effect.

To give effect to those regulations, Company has to amend its Articles of Association by way of inserting two (2) new clauses as mentioned in Agenda item No. 6. These amendments will pave way for moving ahead to fully implement these regulations, ultimately extending E-Voting rights to the members.

