

# SANA Industries Limited

33-D-2, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400  
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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of the shareholders of the Company will, Insha-Allah be held on Friday, the 25th of October, 2019 at 4.30 P.M at the Company's Office, situated at 33-D-2, Block 6, P.E.C.H.S., Karachi to transact the following business:-

### ORDINARY BUSINESS:

- (1) To read and confirm the minutes of 33rd Annual General Meeting held on 26th October, 2018.
- (2) To receive and adopt the audited financial statements of the Company for the year ended 30<sup>th</sup> June, 2019, together with the Auditors' Report and Directors' Report thereon.
- (3) To consider and approve cash dividend of 25% for the year ended 30<sup>th</sup> June, 2019 as recommended by the directors.
- (4) To appoint Auditors of the Company and fix their remuneration for the year ended 30th June, 2020. The present Auditors M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

### SPECIAL BUSINESS:

- (5) To consider and approve increase in remunerations of the Chief Executive and other full time working Director of the Company.
- (6) To Ratify and approve transactions conducted with Related Parties for the year ended June 30, 2019 by passing the following ordinary resolution with or without modification:

"RESOLVED that the transactions conducted with Related Parties as disclosed in Note 38 of the unconsolidated financial statements for the year ended June 30, 2019 and specified in the Statement of Material Information under Section 134(3) be and are hereby ratified, approved and confirmed."

- (7) To authorize the Board of Directors of the Company to approve transactions with Related Parties for the financial year ending June 30, 2020 by passing the following ordinary resolution with or without modification:

"RESOLVED that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2020."

"FURTHER RESOLVED that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

### ANY OTHER BUSINESS:

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

By Order of the Board



(Abdul Hussain Antaria)  
CFO & Company Secretary

Karachi: 27th September, 2019

NOTES:

**NOTES:**

**1. Closure of Share Transfer Books**

The share transfer books of the Company shall remain closed from 18-Oct-2019 to 25-Oct-2019 (both days inclusive), and the final dividend will be paid to the Shareholders whose names will appear in the Register of Members on 17-Oct-2019.

**2. Participation in General Meeting**

An individual beneficial owner of shares must bring his/her original CNIC or Passport, Account and Participant's I.D. numbers to prove his/her identity. A representative of corporate members, must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee, CDC account holders will further have to follow the guidelines as laid down in Circular 1 dated 28th January, 2000, issued by the Securities and Exchange Commission of Pakistan.

A member entitled to attend and vote at the meeting may appoint another member as his/her proxy in writing to attend the meeting and vote on the member's behalf. Proxies in order to be effective must be received at the Company's Registered Office, 33-D-2, Block-6, P.E.C.H.S., Karachi (Phone No.34322556-59) not later than 48 hours before the time of holding the meeting and no account shall be taken of any part of the day that is not a working day. A member shall not be entitled to appoint more than one proxy.

**3. Payment of Cash Dividend (Electronically (Mandatory Requirement))**

In accordance with the provision of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations 2017, it is mandatory that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Notice in this regard have already been published earlier in newspapers as per Regulations. Those shareholders who have still not provided their IBAN are once again requested to fill in "Electronic Credit Mandate Form" as reproduced below and send it duly signed along with a copy of valid CNIC to their respective CDC participant / CDC Investor account services (in case of shareholding in Book Entry Form) or to Company's Share Registrar M/s. CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block B, SMCHS, Karachi-74400 (in case of shareholding in Physical Form).

<b>1. Shareholder's details</b>	
Name of the Shareholder(s)	
Folio No./CDS Account No(s)	
CNIC No (copy attached)	
Mobile / Landline No	
<b>2. Shareholders' Bank details</b>	
Title of Bank Account	
International Bank Account Number (IBAN)	
Bank's Name	
Branch's Name and Address	

In case of non-provision of of IBAN, the Company will have to withhold the cash dividend according to SECP directives.

**4. Submission of the CNIC/NTN details (Mandatory)**

In accordance with the notification of the Securities and Exchange Commission of Pakistan (SECP) vide SRO 779(1)/2011 dated 18 August 2011 and SRO 83(1)/2012 dated 5 July 2012, dividend counters in electronic form should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, Members who have not yet submitted photocopy of their valid CNIC or NTN in case of corporate entities are requested to submit the same to the Companies' Share Registrar. In case of non-compliance, the Company shall withhold credit of dividend as per law.

**STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**

A Statement under Section 134(3) of the Companies Act, 2017 pertaining to the Resolution is appended below:

**AGENDA NO.5 - REMUNERATION OF DIRECTORS**

The Shareholders' approval is sought for the increase in remuneration of the following directors:

<b><u>NAME OF DIRECTOR</u></b>	<b><u>PRESENT SALARY</u></b> Per month	<b><u>PROPOSED INCREMENT</u></b> Per month	<b><u>NEW SALARY AFTER INCREMENT</u></b> Per month
(1) Mr.Mohammed Younus Nawab	Rs. 665,000	Rs.133,000	Rs. 798,000
(2) Mr.Mohammed Irfan Nawab	Rs. 910,000	Rs.182,000	Rs.1,092,000

For the purpose, it is proposed that the following Resolution be passed, with or without modification, by the Shareholder as an ordinary Resolution;

"RESOLVED that the Company hereby approves and authorizes payment of monthly remunerations (salary) together with other benefits, in accordance with the Rules of the Company, be paid to the following full time working Directors of the Company, with effect from 1st July, 2019:

- (a) Mr.Mohammed Younus Nawab, : Rs. 798,000/- plus free use of Company's maintained Car.
- (b) Mr.Mohammed Irfan Nawab, : Rs.1,092,000/- plus free use of Company's maintained Car."

The working directors are interested in the Resolution to the extent of their respective remunerations.

**AGENDA NO.6 – TRANSACTIONS WITH ASSOCIATED COMPANY.**

The Company in the normal course of business carries out transactions with its associated Company M/s. Sana Logistics (Private) Limited for re-imburement of Rent, Electricity, Maintenance, Health Insurance and Contractor payments etc. amounting Rs.39.74 million.

Majority of the directors were interested in these transactions due to common directorship in associated Company, which have to be approved by the shareholders in the General Meeting. Therefore the transactions carried out during the financial year ended June 30, 2019 are being placed before the shareholders for their consideration and approval / ratification.

All related party transactions, during the year 2019, were reviewed and approved by the Audit Committee and the Board in their respective meetings. The transactions with related parties were carried out at arm's length prices determined in accordance with the comparable uncontrolled prices method.

**AGENDA NO.7.**

To authorize the Board of Directors of the Company to approve transactions with Related Parties for the financial year ending June 30, 2020 which shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

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