



# WAH NOBEL CHEMICALS LTD.

MANUFACTURERS OF FORMALDEHYDE AND FORMALDEHYDE RESINS  
ISO – 9001-2000, 14001, 17025 & OHSAS 18001 CERTIFIED

SECY/05/WNC/

BY T.C.S./PUCARS

November 3, 2020

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

Dear Sir,

## NOTICE OF AGM

We wish to inform you that the Annual General Meeting of the Company will be held on Thursday, November 26, 2020 at 11.00 hours at the Registered Office of the Company situated at G.T. Road, Wah Cantt.

A copy of Notice of AGM including Agenda of the meeting is attached for your kind information.

Best regards.

Yours truly,  
For WAH NOBEL CHEMICALS LTD.,

(TANVEER ELAHI)  
COMPANY SECRETARY

Encl: As above

**G. T. Road, Wah Cantt. Pakistan**

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## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 37<sup>th</sup> Annual General Meeting of the shareholders of WAH NOBEL CHEMICALS LIMITED will be held at the Registered Office of the Company, G.T. Road, Wah Cantt on Thursday, November 26, 2020 at 1100 hours to transact the following business:

### **ORDINARY BUSINESS**

1. To confirm the minutes of the Annual General Meeting held on October 28 , 2019.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2020 together with the Directors' and the Auditors' Reports thereon.
3. To approve the payment of cash dividend @ Rs 4.00 per share i.e. 40 % as recommended by the Directors.
4. To appoint the Auditors of the Company for the year 2020-21 and to fix their remuneration. The retiring Auditors have completed the period of five years, therefore, Board has recommended, as suggested by the Audit Committee, appointment of M/s Grant Thornton Anjum Rahman, Chartered Accountants , as statutory auditors of the company in place of retiring auditors.

### **SPECIAL BUSINESS**

5. To consider and if deemed fit, approve and adopt the amendment in the Clause 103 of the Articles of Association of the Company and to pass the following 'Special Resolution' with or without modification(s):

**“RESOLVED THAT the existing Clause 103 of Articles of Association (“Articles”) of the Company be and is hereby substituted to read as follows:**

**The remuneration of the Directors shall time to time be determined by the Board. The Directors shall be entitled to a fee for attending meeting(s) of the Board and Committees of the Board and in addition may be reimbursed all such reasonable**

expenses as he/her may incur in attending the meetings of the Board or its Committees or which he/her may otherwise incur in or about the business of the Company , as set and approved by the Board.”

Further Resolved that the Chief Executive Officer and / or Company Secretary be and are hereby authorized either singly or jointly, to take all steps necessary, ancillary and incidental for registering and amending the Articles of Association of the Company as stated above, including but not limited to filing of all the requisite statutory forms and all other documents as may be required to be filed with the Companies Registration Office, Securities and Exchange Commission of Pakistan and any other document or instrument including any amendments or substitutions to any of the foregoing as may be required in respect of the amendment in the Articles of Association.”

#### **OTHER BUSINESS**

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

A statement under section 134(3) of the Companies Act, 2017 pertaining to Special Business is being sent to the shareholders with the Notice.

By Order of the Board

(TANVEER ELAHI)  
COMPANY SECRETARY

WAH CANTT: NOVEMBER 04, 2020

**Notes:**

1. The share transfer books of the Company will remain closed from November 19, 2020 to November 26, 2020 (both days inclusive). Transfers received in order by the Shares Registrar of the Company by the close of business on November 18, 2020 will be treated in time for the entitlement of payment of dividend.
2. A member of the Company entitled to attend and vote at the 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 at the Company's Registered Office not later than 48 hours before the time appointed for the meeting and must be duly stamped, signed and witnessed.
3. CDC Account Holders are advised to bring their original National Identity Cards to authenticate their identity along with CDC account numbers at the meeting. However, if any proxies are granted by such shareholders, the same shall also have to be accompanied with attested copies of the National Identity Card of the grantor, and the signature on the proxy form has to be the same as appearing on the National Identity Card.
4. Due to current COVID-19 situation, the AGM proceedings can also be attended via video link facility. The shareholders who are interested in attending AGM through video link are requested to email their Name, Folio Number, Cell Number, CNIC Number and Number of shares held in their name with subject "Registration for Wah Nobel Chemicals Limited AGM" along with valid copy of both sides of Computerized National Identity Card (CNIC) at [agm2020@wahnobel.com](mailto:agm2020@wahnobel.com).

Video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received at least 48 hours before the time of AGM(i.e. before 11.00 a.m. on November 24, 2020).

Shareholders can also provide their comments and questions for the agenda items of the AGM at the email.

5. Shareholders are requested to notify to the Shares registrar M/s Ilyas Saeed Associates (Pvt) Limited, the change of address, if any, immediately.

6. Shareholders are once again requested to submit a copy of their valid CNIC (if not already provided) to the Company's Share Registrar, without any delay. In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the Company shall withhold the Dividend under the provisions of Section 243(2)(a) of the Companies Act 2017 which will be released by the Company only upon compliance.
7. As per Income Tax Ordinance, 2001, following rates are prescribed for deduction of withholding tax on the amount of dividend paid by the company:
  - (a) For persons appearing in Active Tax Payer List (ATL): 15%
  - (b) For persons not appearing in Active Tax Payer List (ATL): 30%

Further, according to clarification provided by the FBR, with-holding tax will be determined separately on 'Active or Non-Active' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts.

8. As per Section 242 of Companies Act, 2017, it is mandatory for the listed company to pay cash dividend to its shareholders only through electronic mode, directly into bank account designated by the entitled shareholders. Therefore, those Shareholders who have not yet provided details of their bank mandate are hereby advised to submit these details specifying: (i) title of account, (ii) bank account number, (iii) International Bank Account ( IBAN ) number (iv) bank name (v) branch name, code and address to Company's Share Registrar. Shareholders who hold shares with Participants /Central Depository Company of Pakistan (CDC) are advised to provide their bank mandate information to the concerned Broker/CDC. Please note that as per Section 243(3) of the Companies Act , 2017, company will be constrained to withhold payment of dividend, if necessary information is not provided by shareholders.
9. SECP through its Notification No. SRO. 787(1)/2014, dated September 08, 2014 has allowed companies to circulate Annual Audited Financial Statements along with Notice of Annual General Meeting through email instead of sending the same through post, to those members who desires to avail this facility. The members who desire to opt to receive aforesaid statements and notice of AGM through e-mail are requested to provide their written consent to the company.