



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 24th Annual General Meeting of **Sazgar Engineering Works Limited** will be held at All Seasons Wedding & Banquet Hall, Lala Zar Commercial Market, Thokar Chowk, Opp Yasir Broast, Raiwind Road, Lahore on Monday, October 26, 2015 at 11:00 A.M. to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Annual Audited Accounts of the company for the year ended 30th June, 2015 together with the Directors' and Auditors' Reports thereon.
2. To approve the payment of final cash dividend @ 10% of current paid up share capital i.e. Rupee 1.00/- per ordinary share in addition to the interim dividend of 10% already paid making total of 20% for the year ended June 30, 2015 as recommended by the Board of Directors.
3. To appoint Auditors and fix their remuneration for the year ending June 30, 2016.

By order of the Board

Arshad Mahmood

(Company Secretary)

Lahore

October 05, 2015

Notes:

- a. The share transfer books of the company will remain closed from October 20, 2015 to October 26, 2015 (both days inclusive).

Transfers received in order at the share registrar office M/s Corp Tec Associates (Pvt.) Ltd., 503-E, Johar Town, Lahore at the close of business on 19th October, 2015 will be treated in time for entitlement of final cash dividend and to attend the Annual General Meeting.

- b. 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. Proxies in order to be effective must be received at the Share Registrar Office duly stamped and signed not less than 48 hours before the time of holding of the meeting.

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.

- c. Members are requested to promptly communicate the change in their addresses, if any to the company's share registrar.
- d. In compliance with SECP Notification No. 634(I)/2014 dated 10th July, 2014, the financial statements and reports of the company for the year ended June 30, 2015 have been placed on the company's website www.sazgarautos.com for the information and review of shareholders.

- e. The Government of Pakistan through Finance Act, 2015 has made certain amendments in section 150 of the Income Tax Ordinance, 2001



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. These tax rates are as under:

- (i) For filers of income tax returns: 12.50%
- (ii) For non-filers of income tax returns: 17.50%

To enable the company to make tax deduction on the amount of cash dividend @ 12.50% instead of 17.50%, all the members whose names are not entered in the active tax-payers list (ATL) provided on the website of Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL otherwise tax on their cash dividend will be deducted @ 17.50% instead of 12.50%.

- f. With reference to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779 (I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or their authorized person, except in case of minor(s) and corporate members. All those individual members holding physical shares who have not yet recorded their CNIC No. are once again reminded to immediately submit the copy of their valid CNIC to Company's Share Registrar M/s CorpTec Associates (Pvt) Ltd, 503- Johar Town, Lahore. Members while sending CNIC must quote their respective folio numbers.

The corporate members having CDC accounts are required to have their National Tax Number (NTN)

updated with their respective participants, whereas corporate entities having physical shares should send a copy of their NTN certificate to Company's Share Registrar M/s CorpTec Associates (Pvt) Ltd, 503- Johar Town, Lahore. The corporate members while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

- g. Members are hereby informed that pursuant to SECP's S.R.O. 787(1)/2014 dated September 8, 2014 regarding electronic transmission of Annual Report and notice which falls in the ambit of sections 50, 158 and 233 of the Companies Ordinance 1984, we have placed the request form on the company's web site www.sazgarautos.com.

Those members who want to avail this facility are requested to submit the request form duly filled to our Company Registered Office address 88- Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore or e-mail at sazgar@brain.net.pk, info@sazgarautos.com.

- h. In pursuance to the directions given by SECP vide Circular No. 8(4)SM/CDC 2008 dated April 5, 2013 the members may authorize the Company to directly credit in their bank account the amount of cash dividend declared by Company from time to time. In view of that, you are hereby encouraged to provide a duly filled and signed dividend mandate for e-dividend facility. The dividend mandate form has been placed on the company's web site www.sazgarautos.com.



- I The members who hold shares in physical form are requested to submit the dividend mandate form duly filled to our Share Registrar M/s CorpTec Associates (Pvt) Ltd, 503- Johar Town, Lahore.

The members who hold shares in CDS form are requested to submit the dividend mandate form duly filled to their participant/investor account services in the CDC.

j. Consent for Video Conference Facility

As allowed by SECP vide Circular No. 10 of 2014 dated May 21, 2014, members can avail video conference facility to participate in for this Annual General Meeting in Karachi provided the Company receives consent from the members holding in aggregate 10% or more shareholding, residing at Karachi, at least 10 days prior to the date of meeting. Subject to the fulfillment of the above conditions, members shall be informed of the venue, 5 days before the date of the General Meeting alongwith complete information necessary to access the facility. In this regard please send a duly signed request as per the format placed on the Company's website www.sazgarautos.com.