

Notice of Annual General Meeting

Notice is hereby given that the Twenty Ninth Annual General Meeting of INDUS MOTOR COMPANY LIMITED will be held on Tuesday, October 16, 2018 at 9:00 a.m. at the Institute of Chartered Accountants of Pakistan situated at the Chartered Accountants Avenue, Clifton, Karachi, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Financial statements of the Company for the year ended June 30, 2018, together with the Report of the Directors and Auditors thereon.
2. To approve cash dividend (2017-2018) on the ordinary shares of the Company. The directors have recommended a Final Cash dividend at 450% i.e. Rs 45 per share. This is in addition to the combined Interim Dividend of 950% i.e. Rs. 95 per share already paid. The total dividend for 2017-2018 will thus amount to 1400% i.e. Rs. 140 per share.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2019. The present auditors M/s. A.F. Ferguson & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.
4. To present any other business with the permission of the Chairman.

Karachi.
August 28, 2018

By order of the Board
Muhammad Arif Anzer
Company Secretary

NOTES:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will be closed from October 9, 2018 to October 16, 2018 (both days inclusive) for the purpose of the Annual General Meeting and payment of the final dividend. Transfer requests received by the Company's Share Registrar, M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Tel: 0800-23275, UAN: 111-111-500, Email: info@cdcpak.com at the close of business on October 8, 2018, will be treated in time for the purpose of determining above entitlement to the transferees for payment of final dividend and to attend the Annual General Meeting.

2. Proxy

A member entitled to attend and vote at this General Meeting is entitled to appoint a Proxy to attend, speak and vote in his place at the Meeting. Instrument appointing a proxy must be deposited at the Registered Office of the Company at least forty eight hours before the time of the meeting. To facilitate identification for right to attend the Annual General Meeting, Shareholder whose holdings are on the Central Depository System (CDS) or his Proxy should authenticate his identity by showing his original CNIC or original Passport at the time of attending the meeting; along with the Participant's Identity Number and Shareholder's account number allocated by the Central Depository Company. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

3. Change of Address

The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar.

4. Submission of copies of CNIC not provided earlier

Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar, Central Depository Company of Pakistan Limited. 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 of the Companies Act, 2017.

5. Withholding Tax on Dividend

Currently, the deduction of withholding tax on the amount of dividend paid by the companies under section 150 of the Income Tax Ordinance, 2001, are as under:

- (a) For filers of income tax returns: 15%
(b) For non-filers of income tax returns: 20%

Shareholders who are filers are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20% instead of 15%.

6. Withholding tax on Dividend in case of Joint Account Holders

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividend of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, enabling the Company to compute withholding tax of each shareholder accordingly. The required information must reach the Company's Share Registrar by October 8, 2018, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

7. Payment of Cash Dividend Electronically (Mandatory)

In accordance with the provisions 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 has already been published earlier in newspapers as per Regulations. All shareholders are once again requested to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address and (vi) Mobile number to Company's Share Registrar M/s. Central Depository Company of Pakistan Limited. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker / CDC. Shareholders may use the electronic dividend form, available on the Company's website and at Annual Report 2018 to provide their details.

8. Distribution of Annual Report through Email (Optional)

Pursuant to the provision of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their annual financial statements, along with auditor's report, directors' review report etc. ("Annual Report") and the notice of annual general meeting ("Notice"), to its shareholders by email. Shareholders of the Company who wish to receive the Company's Annual Report and Notices of annual general meeting by email are requested to provide the completed Electronic Communication Consent Form (available on the Company's website), to the Company's Share Registrar, Central Depository Company of Pakistan Limited.

9. Consent for the Facility of video-link

Pursuant to the provisions of the Companies Act 2017, the company may on the demand of members at least 7 days before the general meeting, residing in a city, who hold at least 10% of the total paid up capital of the Company, provide the facility of video- link (Optional) to such members enabling them to participate in its annual general meeting. If you wish to take benefit of this facility, please fill the form available on the Company's Website and submit it to the Company at its registered address at least 10 days prior to the date of the meeting.

The Company will intimate members the venue of the video conference facility, if required criteria have been fulfilled, at least 7 days before the date of general meeting along with complete information necessary to enable them to access such facility.