

BUSINESS RECORDED

Karachi, Thursday 8 April 2021, 24 Shaban 1442



NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 67th Annual General Meeting (AGM) of IGI Holdings Limited (the Company) will be held on Thursday, the 29th day of April, 2021 at 12:30 p.m. via video-link facility.

Please note that due to the recent surge in COVID-19 reported cases and in order to control the spread of the virus, the Company shall hold its AGM only through video-link facility. Members are requested to attend the meeting through video-link facility managed by the Company as per the instructions given below in the notes section.

Following business will be transacted at the meeting:

ORDINARY BUSINESS:

- To confirm the minutes of the AGM of the Company held on May 21, 2020.
- To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2020 together with the Chairman's Review Report and Directors' and Auditors' Reports thereon.
- To consider and approve the payment of cash dividend of Rs. 5/- (50%) per share for the financial year ended December 31, 2020 as recommended by the Board of Directors of the Company to the shareholders of the Company.
- To appoint external auditors for the financial year 2021 and to fix their remuneration. The retiring auditors, M/s A.F. Ferguson & Co., Chartered Accountants have consented to be reappointed as auditors for the financial year 2021 and the Board of Directors has recommended their appointment.

ANY OTHER BUSINESS

- To consider and transact any other business with the permission of the Chairman.

By Order of the Board

Karachi
April 08, 2021

Iqra Sajjad
Company Secretary

PARTICIPATION IN THE 67th AGM PROCEEDINGS VIA VIDEO-LINK FACILITY:

To ensure wellbeing of our members and keeping in view the current COVID-19 situation, the AGM proceedings shall be held via video-link facility only. To attend through video-link, members can download the app/software through <https://zoom.us/download> and login via video-link to participate in the AGM proceedings.

The members/proxies registering to connect through video-link facility to participate in the meeting are required to mention their Name, Folio Number and CNIC Number in an email to agm.igholdings@igi.com.pk with subject 'Registration for IGI Holdings AGM 2021'. Video-link and login credentials will be shared with the members/proxies whose email containing all the required particulars as mentioned above is received at the given email address before 03:00 p.m. on April 27, 2021. The same email address can be used by the members to provide their comments and questions on agenda items of the AGM.

Other Notes:

- The Share Transfer Books of the Company will remain closed from April 22, 2021 to April 29, 2021 (both days inclusive).
- A member entitled to attend and vote at the AGM is entitled to appoint another person as a proxy to attend and vote instead of him/herself. A proxy need not be a member of the Company. The proxy forms duly completed and signed by the member(s) appointing the proxy must be deposited with the Company's Share Registrar, FAMCO Associates (Private) Limited, 8F, next to Hotel Faran, Nursery Block 6, P.E.C.H.S., Sharah-e-Faisal, Karachi, not later than forty-eight (48) hours before the time appointed for the AGM.
- In accordance with the Companies (Postal Ballot) Regulations, 2018, for any agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017 (the Act), shareholders will be allowed to exercise their right of vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations.
- Any individual beneficial owner having an account or sub-account with the Central Depository Company ("CDC"), entitled to vote at this AGM, must provide his/her Computerized/Smart National Identity Card (CNIC/SNIC) to prove his/her identity, and in case of proxy must enclose an attested copy of his/her CNIC/SNIC. The representatives of corporate bodies should provide attested copies of their board of directors' resolution/power of attorney and/or all such documents as are required under Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP) for the purpose.

Members (Non-CDC) are requested to promptly notify the Company's Share Registrar of any change in their particulars including IBAN details and postal and email address.

- Pursuant to Section 223(7) of the Act, the financial statements and the reports accompanying them have been placed on website of the Company and can be accessed on <https://www.igi.com.pk/holdings>
- Members are hereby informed that pursuant to SECP's S.R.O. 787(1)/2014 dated September 8, 2014 and the Act, companies have been allowed to circulate the Annual Report to members through email. The Company shall, however additionally provide hard copies of the annual report to members on request, free of cost. For this purpose, we have attached the request form in the Annual Report and have also uploaded the same on our Company's website <https://www.igi.com.pk/holdings>
- Further, in accordance with S.R.O. 470(1)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' consent for the same in the Extraordinary General Meeting held on October 8, 2018.
- In accordance with the provisions of Section 242 of the Act, it is mandatory for a listed company to pay cash dividend to shareholders only through electronic mode directly into the bank account designated by the entitled shareholders. In order to receive dividends directly into bank account, members are requested to complete the particulars in e-Credit Dividend Mandate Form. This form has been attached with the Annual Report and is also available on our Company's website <https://www.igi.com.pk/holdings>

In case of shares held in the CDC, the same information should be provided to the CDC participants for updating and forwarding to the Company. In absence of members' valid bank account details and/or IBAN, the Company will be constrained to withhold the payment of dividend to such members till provision of prescribed details.

- Shareholders, who for any reason, could not claim their dividend/physical/bonus shares, are advised to contact our Share Registrar at the address mentioned above.
- In compliance with Section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001 and Section 100BA read with the Tenth Schedule of the Income Tax Ordinance, 2001, withholding tax on dividend income will be deducted as follows:

For shareholders whose names appear in the Active Taxpayers List (ATL):	15%
For shareholders whose names do not appear in the ATL:	30%

To enable the Company to withhold tax at 15%, all shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted at 30%.

Withholding tax exemption from dividend income shall only be allowed to a corporate shareholder if a copy of valid tax exemption certificate is made available to the Share Registrar of the Company by the first day of book closure.

- The FBR has clarified that in case of joint account, each holder is to be treated individually as either a filer or non-filer and 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's Share Registrar. Otherwise it will be assumed that the shares are equally held by the joint shareholders:

Company Name	Folio/CDC 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)

- Shareholders are advised to ensure that they have provided their passport/NTN/CNIC/SNIC/valid tax exemption certificates (for tax exemption, where applicable) and valid Zakat declaration under Zakat & Ushr Ordinance, 1980 (for Zakat exemption) to their respective Participant/CDC Investor Account Services/Company's Share Registrar.

- Members holding shares in physical form are encouraged to convert their physical shares into Book-Entry-Form (CDC) pursuant to the requirements of Section 72 of the Act.

For any query/problem/information, the members/investors may contact the Company and/or the Share Registrar at the following phone numbers and email addresses:

Contact Persons:
Taha Naqvi (Financial Controller)
Phone: 111-308-308
Email: taha.naqvi@igi.com.pk

Salman Rauf (Share Registrar)
Phone: 92-21-34380101-5
Email: salman.rauf@famco.com.pk

UAN: 111-308-308

<https://www.igi.com.pk/holdings>