

# NOTICE OF Annual General Meeting

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting (AGM) of INDUS MOTOR COMPANY LIMITED (the Company) will be held on Thursday, October 3, 2024 at 9 a.m., at the Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountants Avenue, Block 8, Clifton, Karachi to transact the following business. The shareholders may also attend the AGM via video link facility.

## A) ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2024, together with the Chairman's Review and Directors and Auditors Report thereon. As required under Section 223(7) of the Companies Act 2017, the Financial Statements of the Company have been uploaded on the Website of the Company which can be downloaded from the Weblink in the Notes.
2. To approve cash dividend (2023-2024) on the ordinary shares of the Company. The directors have recommended a Final Cash dividend at 430% i.e. Rs. 43 per share. This is in addition to the combined Interim Dividend of 717% i.e. Rs. 71.70 per share, already paid. The total dividend for 2023-2024 will thus amount to 1,147% i.e. Rs. 114.70 per share.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2025. The present auditors M/s. A.F. Ferguson & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.
4. To transact any other ordinary business of the Company with the permission of the Chairman.

By order of the Board



Muhammad Arif Anzer  
Company Secretary

Karachi.  
August 30, 2024

## NOTES:

### 1. Circulation of Annual Report through QR Code and Through Weblink

In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated 21 March 2023 of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in the 34<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September 2023 to circulate the Annual Report of the Company to Members through QR enabled Code and Weblink. The Annual Report is available through following QR Code and Weblink.

<https://www.toyota-indus.com/financial-results>



### 2. Participation in the AGM Proceeding Via the Video Conference Facility

Shareholders interested in attending the meeting through video conferencing are requested to email the following information with the subject "Registration for Annual General Meeting," alongwith valid copy of their CNIC to [imc.corporate@toyota-indus.com](mailto:imc.corporate@toyota-indus.com). Video link and login credentials will be shared with ONLY those Members, whose email, containing particulars (i.e. Name, Folio No, CNIC No. / NTN) is received from official Email ID, at least 48 hours before the AGM.

Shareholders may also provide their comments and questions for the agenda items of the AGM in their email for registration.

### 3. Closure of Share Transfer Books

The Share Transfer Books of the Company will be closed from September 27, 2024 to October 03, 2024 (both days inclusive) for the purpose of the AGM and payment of the Final Cash dividend. Transfer requests received by CDC Share Registrar Services 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@cdcsrsl.com at the close of business on September 26, 2024 will be treated in time for the purpose of determining above entitlement to the transferees for payment of final cash dividend and to attend the AGM.

### 4. For Attending the Meeting

In case of individuals, the Account Holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate their identity by showing original CNIC or original passport at the time of attending the meeting.

In the case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with the specimen signature of the nominee shall be produced (if it has not been provided earlier) at the time of attending the meeting.

### 5. Proxy

A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a Proxy to attend, speak and vote in his place at the Meeting. A 'Proxy Form' appointing a proxy must be deposited at the Registered Office of the Company, at least 48 hours before the time of the meeting, alongwith copy of CNIC of Proxy. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee alongwith his/her copy of CNIC shall be provided atleast 48 hours before the time of the meeting. The Form of Proxy in English and Urdu is attached in the Annual Report and should be witnessed by two persons whose names, addresses and CNIC Numbers should be mentioned on the Forms. The Form of Proxy is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

### 6. Updating of Particulars

The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar. In case of Corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

### 7. Submission of Copies of Valid 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. 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.

### 8. 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 Persons appearing in Active Tax Payer list (ATL)	15%
(b)	For Persons not appearing in Active Tax Payer list (ATL)	30%

Shareholders who have filed their Return 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 persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30%, instead of 15%.

### 9. 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 September 26, 2024, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

#### 10. Payment of Cash Dividend Electronically (E-mandate)

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.

In compliance with the above provisions, the Company hereby again requests the shareholders 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; to Company's Share Registrar, CDC Share Registrar Services Limited. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker / CDC. In absence of the complete bank details, including IBAN mentioned above, the company shall withhold the Dividend under the provision of Section 243 of the Companies Act, 2017. The "Electronic Dividend Mandate Form" in English and Urdu is attached in the Annual Report and the same is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

#### 11. Conversion of Physical Shares into Book-Entry Form (i.e. CDC Account)

Section 72 of the Companies Act, 2017, requires all listed companies to replace the shares held in physical form with the shares to be issued in Book-Entry Form within four (04) years from the date of the promulgation of the Companies Act 2017. Pursuant to the SECP letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, the Company is following up with all shareholders holding shares in physical form with the request to convert their shares in Book-Entry Form in order to comply with the provisions of the Companies Act, 2017. Shareholders are again requested to contact the Company's Share Registrar to understand and complete the process of conversion of shares held in physical form, into the Book-Entry Form.

#### 12. Distribution of Annual Report and Notice of Meetings Through Email (Optional)

Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their Annual Audited Financial Statements, along with Auditor's Report, Directors' Report etc. ("**Annual Report**") and the Notice of AGM ("**Notice**"), to its shareholders by email. The Annual Report of the Company for the year ended June 30, 2024 is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

# FORM OF PROXY

## 35<sup>th</sup> Annual General Meeting

I/We \_\_\_\_\_

of \_\_\_\_\_

being member(s) of INDUS MOTOR COMPANY LIMITED, holding \_\_\_\_\_

ordinary shares, hereby appoint \_\_\_\_\_ s/o \_\_\_\_\_ Folio No. \_\_\_\_\_

of Karachi or failing him / her Mr. \_\_\_\_\_ S/o \_\_\_\_\_ CDC Part. ID & A/c #

\_\_\_\_\_ of Karachi who is/are also member(s) of INDUS MOTOR COMPANY LTD as my / our proxy in

my/our absence to attend and vote for me/us and on my/our behalf at the Thirty Fifth Annual General Meeting of the Company to be held on October 03, 2024 and / or any adjournment thereof.

As witness my / our hand/ seal this \_\_\_\_\_ day of \_\_\_\_\_

Signed by the said \_\_\_\_\_

in the presence of

Member's Folio /  
CDC Account No.

Affix Rs 5/- Revenue Stamp  
(Signature should agree with  
specimen registered with  
the Company)

Recent photograph of  
Proxy, who will attend  
AGM through video  
conference

### Signed in the presence of

Witness 1

Signature \_\_\_\_\_

Name \_\_\_\_\_

CNIC / Passport No. \_\_\_\_\_

Address \_\_\_\_\_

Witness 2

Signature \_\_\_\_\_

Name \_\_\_\_\_

CNIC / Passport No. \_\_\_\_\_

Address \_\_\_\_\_

### NOTES

- i. This proxy form duly completed and signed, must be received at the office of the Company's Share Registrar, not less than 48 hours before the time of holding the meeting.
- ii. No person shall act as proxy unless he/she himself/herself is a member of the Company, except that a corporation may appoint a person who is not a member.
- iii. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

### For CDC Account Holders/Corporate Entities

In addition to the above the following requirements have to be met:

- i. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- ii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and recent photograph of the Nominee shall be submitted (unless it has been provided earlier) alongwith proxy form to the Company.