

## SHAKARGANJ LIMITED

### NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting ("EOGM") of the shareholders of SHAKARGANJ LIMITED (the "Company") will be held on Monday, 01 June 2020 at 11:30 a.m. virtually via video link from Registered Office, E-Floor, IT Tower, 73/E/1, Hali Road, Gulberg III, Lahore to transact the following business:

#### Ordinary Business:

- 1) To elect seven (7) Directors of the Company as fixed by the Board under Section 159 (1) of the Companies Act, 2017 for a period of three (3) years commencing from 01 June 2020. Following are the names of retiring Directors who are eligible for re-election:

- |                              |                           |
|------------------------------|---------------------------|
| 1. Mrs. Hajerah Ahsan Saleem | 5. Mr. Muhammad Arshad    |
| 2. Mr. Ali Altaf Saleem      | 6. Mr. Shaikh Asim Rafiq  |
| 3. Mr. Khalid Bashir         | 7. Mr. Khawaja Jalaluddin |
| 4. Mr. Muhammad Anwar        |                           |

A statement of material facts under Section 166(3) of the Companies Act 2017 relating to the election of Directors is annexed with this Notice of EOGM circulated to the shareholders.

By order of the Board

Lahore: 8 May 2020

Asif Ali  
Company Secretary

#### NOTES

1. In view of the instructions of the Government / SECP and the locked down situation in light of escalating number of Coronavirus cases, the meeting will be conducted virtually via video link for safety and well-being of the shareholders of the Company. The general meeting can be attended using smart phones/tablets/computers. To attend the meeting through video link, members are requested to register themselves by providing the following information through email at [asif.mailk@shakarganj.com.pk](mailto:asif.mailk@shakarganj.com.pk) on or before 29 May 2020.

Name of member	CNIC No.	CDC Account No/Folio No.	Cell Number.	Email address

2. The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that they email with the Company with. The Login facility will remain open from start of the meeting till its proceedings are concluded.
3. The shareholders who wish to send their comments/ suggestions on the agenda of the EOGM can email the Company at email: [asif.mailk@shakarganj.com.pk](mailto:asif.mailk@shakarganj.com.pk) or WhatsApp at 03000801554. The Company shall ensure that comments/

suggestions of the shareholders will be read out at the meeting and the responses will be made part of the minutes of the meeting.

4. Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company the following documents and information at its registered office, E-Floor, IT Tower, 73/E/1, Hali Road, Gulberg-III, Lahore not later than fourteen days before the date of the above said meeting;
  - a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
  - b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017.
  - c) Consent to act as director on Form 28 under section 167 of the Companies Act, 2017.
  - d) A detailed profile along with office address for placement Company's website in term of SRO 1196(1) 2019 dated 03 October 2019;
  - e) He/she has not been declared by a court of competent jurisdiction as defaulter in repayment of loan to a financial institution.
  - f) The requirements for election of Independent Directors will be complied in accordance with Section 166 of the Companies Act, 2017 as amended vide the Companies (Amendment) Ordinance, 2020. Person contesting as Independent Director shall also submit a declaration that he/she qualifies the criteria of eligibility and Independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.
  - g) An attested copy of Computerized National Identity Card (CNIC) and National Tax Number;
  - h) A declaration that:
    - He/she is not ineligible to become a director of the Company under any applicable laws and regulations (including listing regulations of Stock Exchange).
    - He/she is not serving as a director of more than seven listed companies. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.
    - Neither he/she is engaged in the business of brokerage pertaining to securities market as defined in the Securities Act, 2015 or future market as defined in the Future Market Act, 2016 nor he/she is a spouse of such person or is a sponsor, director or officer of such brokerage house.
    - He/she is aware of his/her duties and powers under the relevant laws, Code, Memorandum & Articles of Association of Company and listing regulations of stock exchange;
5. Pursuant to the Companies (Postal Ballot) Regulations 2018 ('Regulations') , for the purpose of election of directors, subject to the requirements of Section 143 and 144 of the Companies Act, 2017, shareholders will be allowed to exercise their right of vote through postal ballot, that is voting by post, in accordance with the requirements and procedure contained in the aforesaid Regulations.
6. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The Instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting.
7. Members are requested to timely notify any change in their addresses.

**Book Closure:**

The Register of Members of the Company will remain closed from 25 May 2020 to 01 June 2020 (both days inclusive). Transfers received in order at the office of the Company's Independent Share Registrar, M/s. CorpTec Associates (Pvt.) Limited, 503-E, Johar Town, Lahore by the close of business (5:00 PM) on Saturday, 23 May 2020 will be considered in time to be eligible for the purpose of attending and voting at the Extraordinary General Meeting.

**STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

Section 166 of the Companies Act 2017 as amended vide the Companies (Amendment) Ordinance, 2020 provides that the statement of material facts annexed to the notice of the general meeting called for election of directors shall indicate the justification for selecting the individual as a candidate for election as independent director. The Company is required to have two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, it will be ensured that the independent directors to be elected will meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and regulations issued thereunder and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance duly authorized by SECP. Further, their selection will be made due to their respective competencies, skill, knowledge and experience.

The Directors are not interested, directly or indirectly, in the above business other than as shareholders of the Company and that they are eligible to contest the election for directorship.