



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of the Company will be held at 9:30 a.m. on Thursday, September 27, 2018 at 2nd Floor, Federation House, Sharae Firdousi, Clifton, Karachi, to transact the following business:

Ordinary Business:

1. To confirm Minutes of Annual General Meeting held on September 29, 2017.
2. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the year ended June 30, 2018 together with the Chairman's Review, Directors' and Auditors' Reports, thereon.
3. To consider and approve the Cash dividend at the rate of 100% (Rs. 10 per share) for the year ended June 30, 2018 as recommended by the Board of Directors.
4. To appoint auditors and fix their remuneration for the year ending June 30, 2019. The present auditors M/s. ShineWing Hameed Chaudhri & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment.

Special Business:

To consider and, if thought fit, pass with or without modification the following resolutions as Special Resolution:

5. To consider and approve the bonus shares issue @ 40% (2 bonus shares for every 5 shares held) for the year ended June 30, 2018 as recommended by the Board of Directors.
- 5.1 **RESOLVED** "that a sum of Rs. 69,599,070/- out of Company's profit be capitalized for issuing 6,959,907 fully paid ordinary shares of Rs. 10/- each as bonus shares to be allotted to those shareholders of the Company, whose names shall appear in the register of members at the close of business on September 12, 2018 @ 40% in the proportion of 2 ordinary shares of Rs. 10/- each for every 5 ordinary shares held by a shareholder. The said shares shall rank pari passu with the existing shares of the Company as regards future dividend and in all other respects."
- 5.2 **FURTHER RESOLVED** "that all the fractional bonus shares shall be combined and the Directors be and are hereby authorized to combine and sell the fractional shares so combined in the stock market and pay the proceeds of sales thereof, when realized, to a charitable institution approved under the Income Tax Ordinance, 2001".
- 5.3 **FURTHER RESOLVED** "that the Directors be and are hereby authorized to give effect to the foregoing resolutions and in this regard to do or cause to be done all acts, deeds and things that may be necessary or required."
6. To consider and if thought fit to pass the following resolution as special resolution with or without modification to amend its Articles of association of the company.
- 6.1 **RESOLVED** "that the subject to obtaining the requisite approvals, Articles of Association of the Company be and are hereby altered to bring them in conformity with the Companies Act, 2017 and for that purpose, the revised Articles of Association of the Company, as initiated by the CEO for the purpose of identification, be and are hereby adopted as Articles of Association of the Company, in substitution of and to the exclusion of the existing Articles of Association."
- 6.2 **FURTHER RESOLVED** "that the Secretary of the Company or any one of the Director be and is hereby authorized to take all necessary actions for the purpose to give effect to the above resolution for alteration in the Articles of Association of the Company and make necessary filings and complete legal formalities as may be required to implement the aforesaid resolution."

A statement under section 134(3) of the Companies Act, 2017 pertaining to the Special Business referred to above is annexed to this Notice of Meeting.

Other Business:

7. To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD

Company Secretary

Karachi: September 06, 2018

NOTES:

1. The Share Transfer Books of the Company will remain closed from September 13, 2018 to September 27, 2018 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Hameed Majeed Associates (Private) Limited, Karachi Chambers, Hasrat Mohani Road, Karachi before the close of business on September 12, 2018 will be considered in time for the purpose of entitlement for cash dividend and bonus shares.
2. A member entitled to attend and vote at the General Meeting is entitled to appoint another member as a proxy to attend and vote on his / her behalf. Proxies in order to be effective must be received at the Registered Office of the Company or at the office of our Share Registrar M/s. Hameed Majeed Associates (Private) Limited not less than 48 hours before the time of the meeting. A proxy form is attached in the last portion of this report.
3. Any individual Beneficial Owner of the Central Depository Company (CDC), entitled to vote at this meeting must bring his / her Computerized National Identity Card (CNIC) or passport (in case of foreigner) along with CDC account number to prove his / her identity and in case of proxy must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the usual documents required for such purpose.
4. Members are requested to immediately inform the Company's Share Registrar of any change in their mailing address.
5. **Submission of CNIC or Passport**

Members are requested to provide by mail or fax, photocopy of their CNIC or passport (in case of foreigner), unless it has been provided earlier, enabling the Company to comply with relevant laws.

E-Voting Facility

As per Section 132(2) of the Companies Act, 2017, the Company will provide the video link facility to those member(s) who hold minimum 10% shareholding of the total paid-up capital and resident of city other than Karachi where Company's Annual General Meeting is to be placed, upon request. Such member(s) should submit request in writing to the Company at least seven days before the date of the meeting.

7. E-Dividend (Mandatory)

As per Section 242 of Companies Act, 2017, it is mandatory for the public listed companies to pay cash dividend to its shareholders only through electronic mode, directly into bank account designated by the entitled shareholders. Therefore, all shareholders are requested to provide their valid bank account details (if it is not provided earlier) in the "Dividend Mandate Form", attached in the last portion of this report at the earliest. Shareholders maintaining shareholding under Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant participant / CDC Investor Account Service.

8. Unclaimed Dividend

As per provisions of Sub-Section 2 of Section 244 of the Companies Act, 2017, any dividend and / or share certificate which are remained unclaimed or unpaid for a period of three years from the date these have become due and payable, the Company shall be liable to deposit those unclaimed / unpaid amounts with the Federal Government.

9. Withholding Tax on Dividend

As per Finance Act, 2017, following rates are prescribed for deduction of withholding tax on payment of cash dividend by the companies:

For filers of income tax returns	15%
For non-filers of income tax returns	20%

The "Filer" is defined as a taxpayer whose name appears in the Active Tax Payers List (ATL) issued by the FBR from time to time.

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 20%, all the 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 @ 20% instead of 15%.

For any query / information, the investors may contact the Company and / or the Share Registrar at the following:

Company's Office

4-C, Khayaban-e-Tanzeem, Tauheed Commercial,
Phase V, D.H.A. Karachi.
Tel: (021) 35877911-15 | Fax: (021) 35877916

Share Registrar

M/s. Hameed Majeed Associates (Private) Limited,
Karachi Chambers, Hasrat Mohani Road, Karachi.
Tel: (021) 32424826 & 32412754 | Fax: (021) 32424835

The corporate electronic shareholders having CDC accounts are required to update their National Tax Numbers (NTN) with their respective participants, whereas corporate physical shareholders should send copy of their NTN certificates to the Company or Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote their respective folio numbers, for identification purpose.

In order to enable the Company to follow the directives of regulators to determine shareholding ratio of the Joint shareholder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on the upcoming cash dividend of the Company, shareholders are requested to furnish the shareholding details of the Principal shareholder and the Joint shareholder(s) in the following manner, to the Company's Share Registrar, enabling the Company to compute withholding tax on each shareholder accordingly. In case of non-receipt of the information by September 12, 2018, then each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

Folio No. / CDC Account No.	Total No. of Shares	Principal Shareholder		Joint Shareholder(s)	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

10. Annual Audited Accounts through CD / DVD / USB

Pursuant to the SECP Notification vide SRO 470(1)/2016 dated May 31, 2016, the Company in the Extra Ordinary General Meeting held on May 19, 2017, obtained the approval of the shareholders to circulate the annual audited accounts through electronic medium, i.e. through CD / DVD / USB at their registered address instead of transmitting hard copies. Accordingly, the Company has sent its Annual Report 2018 in the form of CD. Financial statements have also been placed on Company's website at www.atlasbattery.com.pk. However, shareholders may request the Company Secretary or share registrar of the Company for transmitting the hard copy of annual audited accounts by filing a 'Standard Request Form' available on Company's website and the same will be provided at his / her registered address, free of cost, within one week of receipt of request.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017:

This statement is annexed to the Notice of the Annual General Meeting of Atlas Battery Limited to be held on September 27, 2018 at which certain special business is to be transacted. The purpose of this statement is to set forth the material facts concerning such special business.

ITEM NO. 5 OF THE AGENDA

The Board of Directors has recommended to the members of the Company to declare dividend by way of issue of fully paid bonus shares @ 40% for the year ended June 30, 2018 and thereby capitalize a sum of Rs. 69,599,070/-. The Directors have also recommended that all the fractional bonus shares shall be combined and the Directors be authorized to combine and sell the fractional shares so combined in the stock market and pay the proceeds of sales thereof when realized to a charitable institution approved under the Income Tax Ordinance, 2001.

The Directors are not interested in this business except as shareholders of the Company.

ITEM NO. 6 OF THE AGENDA

In the light of the Companies Act, 2017, the changes are being proposed in the Articles of Association of the Company to being them in conformity with the Companies Act, 2017.

Soft copy of the comparative statement of proposed amendments is being sent to the members alongwith This Notice.

The Directors are not interested in this business except as shareholders of the Company.