



**DAWOOD EQUITIES LIMITED
NOTICE OF 13TH ANNUAL GENERAL MEETING**

Notice is hereby given that 13TH Annual General Meeting of Dawood Equities Limited will be held at 1700-A, Saima Trade Towers, I. I. Chundrigar Road, Karachi on October 25, 2018 at 8:45 am to transact the following business:

Ordinary Business

1. To confirm the minutes of 12TH Annual General Meeting held on October 28, 2017.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2018 together with Directors' and Auditors' Reports thereon.
3. To approve and declare the dividend on the ordinary shares of the company. The directors has recommended final dividend of 1% i.e. Rs.0.1/- per ordinary share of Rs. 10/- each for the year ended June 30, 2018.
4. To consider the appointment of Auditors for the year ending June 30, 2018/2019 and to fix their remuneration. The Board of Directors have recommended for reappointment of Reanda Haroon Zakaria & Company Chartered Accountants as external auditors.
5. To elect seven directors, as fixed by the Board of directors in accordance with the provision of Section 159 of the Companies Act 2017, for a term of 3 (Three) years commencing from the date of holding AGM i.e. October 25, 2018. The names of retiring directors of the company, also eligible to offer themselves for re-election are as follows:
 - 1) Abdul Aziz Habib
 - 2) Junaid Dada
 - 3) Asim Iftekhar Yaqoob
 - 4) Rubina Khanum
 - 5) Muhammad Abbas Rizvi
 - 6) Muhammad Khalid
 - 7) Saifullah
6. To transact any other Business with the permission of the Chair.

Statement under Section 166(3) of the Companies Act 2017 is annexed to the notice being sent to the members.

By Order of the Board

October 02, 2018

Karachi

Salman Yaqoob
CFO & Company Secretary

Notes:

1. Book Closure Notice

The Share Transfer Books of DEL will be closed from October 16, 2018 to October 25, 2018 (both days inclusive). Transfers received at our registrar office F.D.Registrar Services (SMC-Pvt) Ltd situated at office # 1705, 17th Floor, Saima Trade Tower, I.I.Chundrigar Road, Karachi at the close of business on October 15, 2018 will be treated in time for the purpose of above entitlement to the transferees.

2. Appointment of Proxy and Participation in the AGM

a) A member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote for his/her behalf. A proxy must be a member of the Company. A proxy shall also have the right to demand and join in demanding a poll and vote on a poll.

b) The instrument appointing proxy, together with the power of attorney or other authority under which it is signed, as the case may be, or a notarially certified copy of the power or authority, must be deposited at the Registered Office of the Company situated 1700-A, Saima Trade Towers, I. I. Chundrigar Road, Karachi, at least 48 hours before the time of the meeting.

c) Form of Proxy is enclosed. Attested copies of valid CNIC or the passport of the member and the Proxy shall be furnished with the Proxy Form.

d) Owners of the physical shares and of the shares registered in the name of Central Depository Company of Pakistan Ltd. (CDC) and / or their proxies are required to produce their original valid Computerized National Identity Card (CNIC) or Passport, for identification purposes, at the time of attending the meeting.

3. Submission of Copies of Valid CNICs

Members, who have not yet submitted attested photocopy of their valid CNIC along with folio number, are requested to send the same, at the earliest, directly to the Company's Share Registrar.

4. Changes in Members Addresses

Members are requested to notify any change in their addresses immediately to the Company's Share Registrar.

5. For Election of Directors

Any person who seeks to contest the election of Directors shall file with the Company at its registered office, not later than fourteen (14) days before the above said meeting his/her intention to offer himself/herself for the election of the Directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- I. Consent to act as director under Section 167(1) of the Act on a duly filled and signed FORM-28
- II. Declaration for eligibility to act as director of listed company and awareness of duties and powers of directors under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited and the Listed Companies (Code of Corporate Governance) Regulations, 2017 and other relevant laws and regulations.
- III. Declaration of independence in terms of Section 166(2) of the Companies Act, 2017 as required under Listed Companies (Code of Corporate Governance) Regulations, 2017 (applicable only for person filing consent to act as independent director of the Company).
- IV. A detailed profile along with office address for placement on the Company's website
- V. Detail of other directorship and offices held
- VI. Copy of valid CNIC (in case of Pakistan national) / Passport (in case of foreign national), and NTN & Folio No. /CDC Investors Account No./CDC Sub-Account No (applicable for person filing consent for the first time).

6. E-Dividend

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the Company's Share Registrar, at the address given herein above, electronic dividend mandate on E-Dividend Form provided in the annual report and also available on website of the Company. In the case of shares held in CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company.

7. Deduction of Income Tax under Section 150 of the Income Tax Ordinance, 2001

Pursuant to the Finance Act, 2018, effective July 01, 2018, the rate of deduction of income tax under Section 150 of the Income Tax Ordinance, 2001, from payment of dividend to a NON-FILER of income tax return is prescribed as 20% and for FILER of Tax Returns as 15%. List of Filers is available at Federal Board of Revenue's (FBR) website: <http://www.fbr.gov.pk>. Members are therefore advised to update their tax FILER status Latest by October 15, 2018.

Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts.

In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar by the close of business (5:00 p.m.) on October 15, 2018; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

The information received within the above specified time would enable the Company to deduct income tax at the applicable rates from the payment of dividend if announced by the Company on October 25, 2018.

Members seeking exemption from deduction of income tax or deduction at a reduced rate under the relevant provisions of the Income Tax Ordinance, 2001, are requested to submit a valid tax certificate or necessary documentary evidence, as the case may be, latest by October 15, 2018.

For any query/problem/information, the investors may contact the company at info@dawoodequities.com and/or the Share Registrar at fdregistrar@yahoo.com.

8. Unclaimed Dividend/Shares

Shareholders, who by any reason, could not claim their dividend/shares, if any, are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend/shares, if any.

In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend outstanding for a period of 3 years or more from the date due and payable shall be deposited to the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

9. Postal Ballot/E-Voting

In accordance with the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of directors and for any other agenda item subject to the requirements of section 143 and 144 of the Companies Act, 2017, members 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 conditions contained in aforesaid regulations.

10. Video-link Facility

If the members holding ten percent of the total paid up capital or such other percentage of the paid up capital as may be specified by the Commission, are resident in any other city, the company shall provide the facility of video-link to such members for attending annual general meeting of the company, if so required by such members in writing to the company at least seven days (7) before the date of the meeting.

11. Availability of Financial Statements and Reports on the Website:

The Annual Report of the Company for the year ended June 30, 2018 has been placed on the Company's website at the given link:
<http://www.dawoodequities.com/financials.php>

12. Electronic Transmission of Financial Statements and Notice of Meeting

Members who desire to receive annual financial statements and notice of meeting for the financial year ending June 30, 2019 or onward through e-mail, instead of registered post/courier, may submit their consent on the FORM available for the purpose on Company's website.

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

This statement set out justification required concerning Agenda Item No, 5 (Election of Directors) to be transacted at the 13th Annual General Meeting.

AGENDA ITEM NO.5

ELECTION OF DIRECTORS

In terms of Section 153 (1) of the Companies Act, 2017, the directors, through resolution by circulation dated September 17, 2018, have fixed the number of elected directors at Seven (7) to be elected at the Annual General Meeting ("AGM") for a period of three years.

Independent directors, required on the Board in terms of Regulation 6(1) of the Listed Companies (Code of Corporate Governance) Regulations, 2017, shall be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017 and Articles of Association of the Company.

As regards the justification for choosing independent directors in terms of Section 166(3) of the Act, the candidates for independent director should be eligible for election as director of the listed company and meet the criteria of independence laid down under section 166(2) of the Companies Act, 2017.