

# LALPIR POWER LIMITED



SECY/Stock Exch/ 39

March 17, 2023

The General Manager  
Pakistan Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road,  
Karachi.

PUCARS / TCS

**SUB: NOTICE ANNUAL GENERAL MEETING**

Dear Sir,

Further to our Letter No. LPL-PSX-18 dated February 24, 2023, enclosed please find a copy of the Notice of Annual General Meeting of the Members of **Lalpir Power Limited** to be held on April 26, 2023 (Wednesday) at 11:30 a.m. for circulation amongst the TRE certificate holders.

Thanking you,

Yours sincerely,

  
**KHALID MAHMOOD CHOHAN**  
Company Secretary

Copy to: -

The Director / HOD,  
Surveillance, Supervision and Enforcement Department,  
Securities & Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue, Blue Area,  
ISLAMABAD.

Fax No. (051) 9100440/TCS

**HEAD OFFICE**

: 1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: +92-42-35717239, WEBSITE: [www.lalpir.com](http://www.lalpir.com), E-MAIL: [lalpir@lalpir.com](mailto:lalpir@lalpir.com)

**REGISTERED OFFICE**

: NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-36367414

**POWER STATIONS**

: LALPIR THERMAL POWER STATIONS, P.O. BOX NO. 89, MUZAFFARGARH. PC-34200, PAKISTAN. TEL: +92-66-2300030 FAX: +92-66-2300260, [www.lalpir.com](http://www.lalpir.com)

# LALPIR POWER LIMITED



## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of **Lalpir Power Limited** (the "Company") will be held on April 26, 2023 (Wednesday) at 11:30 A.M. at The Nishat Hotel (Emporium Mall), Trade and Finance Centre, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following business:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended December 31, 2022 together with the Chairman Review, Directors' and Auditors' reports.
2. To approve Final Cash Dividend @ Rs.2/- per share i.e. 20% for the year ended December 31, 2022 in addition to the 15% i.e. Rs.1.50 per share interim cash dividend already paid.
3. To appoint statutory Auditors of the Company for the year ending 2023 and fix their remuneration. The Board and Audit Committee have recommended the name of M/s Riaz Ahmad & Co., Chartered Accountants, the retiring auditors, for appointment as External Auditors of the Company.
4. To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act, 2017, in place of following retiring Directors who are eligible to offer themselves for re-election:-
  1. Mian Hassan Mansha
  2. Mr. Jawaid Iqbal
  3. Mr. Muhammad Azam
  4. Mr. Mahmood Akhtar
  5. Mr. Inayat Ullah Niazi
  6. Mrs. Hajra Arham
  7. Mr. Amir Mahmood

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting circulated to the members of the Company.

By order of the Board

(KHALID MAHMOOD CHOHAN)  
COMPANY SECRETARY

Lahore  
February 24, 2023

### NOTES:

#### 1. BOOK CLOSURE NOTICE:

The Share Transfer Books of Ordinary Shares of the Company will remain closed from **13-04-2023 to 26-04-2023** (both days inclusive) for attending of Annual General Meeting. Physical transfers / CDS Transactions IDs received in order in all respect up to 1:00 p.m. on 12-04-2023 at CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be considered in time for attending of meeting.

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# LALPIR POWER LIMITED



## 2.1 ATTENDANCE AT MEETING

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 originally 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. A proxy must be a member of the company. The proxy form is available on the Company's website: <http://www.lalpir.com/>.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan under Circular No.1 of 2000:

### A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

### B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. Proxy holder must be a member and in case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

Members are requested to timely notify any change in their addresses.

### Election of Directors:

Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, Nishat House, 53-A, Lawrence Road, Lahore, not later than 14 days before the 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:

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Ni) ~~Signature~~ Declaration of his / her intention to stand for election, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations.

- ii) Detailed profile along with office address, to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 1196(1)/2019 of 3rd October 2019.
- iii) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of a listed company.
- iv) Attested copy of valid CNIC/Passport and NTN.
- v) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019.
- vi) Undertaking on non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

### 3. DEDUCTION OF WITHHOLDING TAX ON DIVIDEND

Pursuant to the provisions of the Income Tax Ordinance, 2001 (Ordinance) the rates of deduction of income tax from dividend payments are as follows:

- |             |      |
|-------------|------|
| - Filer     | 7.5% |
| - Non-Filer | 15%  |

All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction.

### DEDUCTION OF WITHHOLDING TAX ON DIVIDEND IN CASE OF JOINT ACCOUNT HOLDERS:

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar Office, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, latest by April 13, 2023, otherwise each joint holder shall be assumed to have an equal number of shares.

Name of the Company		Lalpir Power Limited
Folio No. / CDS A/C No.		
No. of Shares Held		
Principal Shareholder	Name & CNIC	
	Shareholding Proportion (No. of Shares)	
Joint Shareholder(s)	Name & CNIC	
	Shareholding Proportion (No. of Shares)	

Signature of Primary Shareholder \_\_\_\_\_

# LALPIR POWER LIMITED



N I S H A T

#### 4. EXEMPTION OF WITHHOLDING TAX:

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar Office, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, up to April 13, 2023.

#### 5. SUBMISSION OF COPY OF CNIC (MANDATORY):

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar. All shareholders are once again requested to send a copy of their valid CNIC to our Share Registrar, CDC Share Registrar Services Limited, of Pakistan, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi. The Shareholders while sending CNIC must quote their respective folio numbers and name of the Company.

#### 6. ZAKAT DECLARATION (CZ-50):

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority.

In case you want to claim exemption from compulsory deduction of Zakat, please submit your Zakat declarations (CZ-50 Form)/Solemn Affirmation, in case of Non Muslim, under Zakat and Usher Ordinance, 1980 & Zakat (Deduction & Refund) Rules, 1981, with Share Registrar, CDC Share Registrar Services Ltd, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, **otherwise no exemption will be granted.** The Shareholders while sending the Zakat Declarations, as the case may be, must quote company name and their respective Folio numbers/CDC Account numbers.

#### 7. MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

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 following information to the Company's Share Registrar at the address given herein above. In the case of shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

<b>Folio No. / Investor Account Number / CDC Sub Account No.</b>																			
<b>Title of Account</b>																			
<b>IBAN Number</b>																			
<b>Bank Name</b>																			



# LALPIR POWER LIMITED



N I The Securities & Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form, to convert their shares into book-entry form.

We hereby request all members who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member / stock broker of the Pakistan Stock Exchange to open an account in the Central Depository System and to facilitate conversion of physical shares into book-entry form. Members are informed that holding shares in book-entry form has several benefits including but not limited to secure and convenient custody of shares, conveniently tradeable and transferable, No risk of the loss, damage or theft, No stamp duty on transfer of shares in book-entry form and hassle-free credit of bonus or right shares.

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at earliest

## 12. VIDEO CONFERENCE FACILITY:

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the annual general meeting. The request for video-link facility shall be received by the Share Registrar at their address at least 7 days prior to the date of the meeting on the Standard Form available on the website of the Company.

## 13. E-VOTING AND POSTAL BALLOT FACILITY.

The shareholders will be allowed to exercise their right to vote through e-voting and postal ballot subject to provisions of the Companies Act, 2017 and Companies (Postal Ballot) Regulations, 2018.

## 14. VIDEO-LINK FACILITIES FOR THE MEETING:-

In light of COVID-19 situation, the Securities and Exchange Commission of Pakistan (“SECP”) has advised vide Circular No. 4 of 2021 dated 15 February, 2021 to provide participation of the members through electronic means. The members can attend the AGM via video link using smart phones/tablets/. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at [kchohan@lalpir.com](mailto:kchohan@lalpir.com) or [smahmood@dgcement.com](mailto:smahmood@dgcement.com) by April 20, 2023.

Name of Member/Proxyholder	CNIC No.	Folio No. / CDC Account No.	Cell No. Whatsapp No.	Email ID

# LALPIR POWER LIMITED



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

Pursuant to the requirements of Section 166(3) of the Companies Act, 2017, independent directors will be elected through the process of election of directors as laid down under Section 159 of the Companies Act, 2017.

The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017 and are competent and experienced.

The candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2017 and ensure compliance with the same in letter and spirit.

The present directors are interested to the extent that they are eligible for re-election as Directors of the Company, subject to eligibility criteria.

### **Statement Under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.**

<b>Name of Investee Company</b>	<b>Nishat Hotels and Properties Limited</b>
<b>Total Investment Approved:</b>	Investment of Rs. 500,000,000 by way of working capital loan was approved by members in AGM held on April 26, 2022 for a period of One year.
<b>Amount of Investment Made to date:</b>	Nil
<b>Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time:</b>	No deviation from the approved timeline
<b>Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company:</b>	At the time of approval, as per available latest (unaudited) financial statements for the period ended December 31, 2021, the basic earnings per share was Rs.0.29 and breakup value per share was Rs. 19.12. As per latest available audited financial statements for the year ended June 30, 2022 the basic earnings per share is Rs.0.70 and breakup value per share is Rs. 19.68.