

ABL/CA/2021-22/07
September 08, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find copy of the Notice of the Annual General Meeting to be held on Wednesday, September 29, 2021 for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking You.

Yours faithfully,
For Atlas Battery Limited



Abdullah Zaheer
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of the shareholders of Atlas Battery Limited ("the Company") will be held online through Zoom at 9:30 a.m. on Wednesday, September 29, 2021 to transact the following business.

Ordinary Business:

1. To confirm Minutes of Annual General Meeting held on September 29, 2020.
2. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the year ended June 30, 2021 together with the Chairman's Review, Directors' and Auditors' Reports, thereon.
3. To consider and approve the payment of final cash dividend at the rate of 40% (Rs. 4 per share) for the year ended June 30, 2021 as recommended by the Board of Directors. This is in addition to 100% (Rs. 10 per share) interim cash dividend already paid.
4. To appoint auditors and fix their remuneration for the year ending June 30, 2022. The present auditors M/s. ShineWing Hameed Chaudhri & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment.

Special Business:

5. To consider and approve the bonus shares issue @ 15% (3 bonus shares for every 20 shares held) for the year ended June 30, 2021 as recommended by the Board of Directors.

In order to give effect to the aforesaid, if thought fit, pass with or without modification the following resolutions as Special Resolution:

- 5.1 RESOLVED "that a sum of Rs.36,539,510 out of Company's profit be capitalized for issuing 3,653,951 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 14, 2021 @ 15% in the proportion of 3 ordinary shares of Rs.10/- each for every 20 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."

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:

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

BY ORDER OF THE BOARD


Company Secretary

Karachi: September 08, 2021

NOTES:

1. Coronavirus Contingency Planning for Annual General Meeting (AGM)

Due to current COVID-19 situation, the Government has suspended large public gatherings at one place. Additionally, the Securities and Exchange Commission of Pakistan (SECP) in terms of its Circular No. 6 dated March 17, 2020, Circular No. 10 dated April 01, 2020, Circular No. 33 dated November 06, 2020, Circular No. 4 dated February 15, 2021, Circular No. 6 dated March 04, 2021 and Pakistan Stock Exchange Limited ("PSX") through its notice Ref: PSXN-372 dated March 19, 2020 has advised companies to modify their usual planning for general meetings for the safety and well-being of shareholders and the public at large. Considering the SECP's directives, the Company intends to convene this AGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the members to consolidate their attendance and voting at the AGM through proxies.

Accordingly, the Company has made arrangements to ensure that all participants, including shareholders, can now participate in the AGM proceedings via video link. Those members who are willing to attend and participate in the AGM are requested to register themselves by sending an email along with following particulars and valid copy of both sides of Computerized National Identity Card (CNIC) at investor.relations@abl.atlas.pk with subject of Registration for AGM not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Email Address

Members who will be registered, after necessary verification as per the above requirement, will be provided a password protected video link by the Company via email. The said link will remain open from 9:20 a.m. on the date of AGM till the end of the meeting.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address investor.relations@abl.atlas.pk.

Members are therefore, encouraged to attend the AGM through video link or by consolidating their attendance through proxies.

2. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from September 15, 2021 to September 29, 2021 (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 14, 2021 will be considered in time for determination of entitlement of shareholders to cash dividend and bonus shares, and to attend and vote at the meeting.

3. Participation in General Meeting

A member entitled to attend and vote at the General Meeting is entitled to appoint another member as a proxy to attend, act 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, Karachi Chambers, Hasrat Mohani Road, Karachi or through email at investor.relations@abl.atlas.pk not less than 48 hours before the time of the meeting. For the convenience of the shareholders, a proxy form is attached in the last portion of the Annual Report.

4. Guidelines to the General Meeting for CDC Account Holders

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 entities should bring Board of Directors' resolution / Power of Attorney with specimen signature of the person nominated to attend and vote on behalf of the corporate entity.

5. Change of Address

Members are requested to immediately inform the Company's Share Registrar of any change in their mailing address.

6. 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.

7. E-Dividend

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 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 as per the directives to be issued by SECP from time to time.

9. Withholding Income Tax on Dividend

The latest Active Taxpayers List (ATL) available at Federal Board of Revenue (FBR) website would be considered to determine the status of filer or non-filer and tax will be deducted accordingly at the prescribed rates. All shareholders are advised to take necessary action for inclusion of their names in ATL, to avoid higher rate of tax deduction. To claim exemption of withholding income tax on dividend amount, valid exemption certificate is required to be submitted at either of the below given addresses, before book closure. Further, in respect of joint shareholders, their shareholding will be treated as equal for tax deduction purposes unless ratio / share (if any) is intimated by the shareholder to the Company Secretary / Share Registrar.

10. Annual Audited Accounts through E-mail / 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 2021 in the form of CD. Financial statements have also been placed on Company's website.

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.

Members are also hereby informed that pursuant to SECP Notification vide SRO 787(1)/2014 dated September 8, 2014, and under Section 223(6) of the Companies Act, 2017 circulation of Audited Financial Statements and Notice of Annual General Meeting has been allowed in electronic format through email.

In compliance with the above requirements, soft copies of the Annual Report 2021 are being emailed to those members who opted to receive such communication via email. Other members who wish to receive the Annual Report 2021 via email may file an application as per the form provided on the Company's website in compliance with the subject SRO.

11. E-Voting

Members can exercise their right to poll subject to meeting the requirement of Section 143 to 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018.

12. Zakat Declaration (CZ-50)

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs.10 each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, Zakat Declaration CZ-50 Form under Zakat and User Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981 shall be submitted at either of the below given addresses. The shareholders must write Atlas Battery Limited's name and their respective Folio Number or CDS Account Number on Zakat Declarations.

13. Deposit of Physical Shares in CDC Accounts

As per Section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and form the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, 2017 i.e. May 31, 2017.

In order to comply with the directives, the physical shareholders are once again requested to convert their shares into book-entry form by opening CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into scrip less form.

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

Company's Registered Office
D-181, Central Avenue, S.I.T.E., Karachi-75730
Tel: (021) 32567990-4, Fax: (021) 32564703

Share Registrar
M/s. Hameed Majeed Associates (Private) Limited,
Karachi Chambers, Hasrat Mohani Road, Karachi.
Tel: (021) 32424526 & 32412754, Fax: (021) 32424635

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 29, 2021 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 @ 15% for the year ended June 30, 2021 and thereby capitalize a sum of Rs. 36,539,510. The Directors have also recommended 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.

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

