

NOTICE OF ANNUAL REVIEW MEETING

Notice is hereby given to the certificate holders that Twenty Fifth (25th) Annual Review Meeting of First Al-Noor Modaraba will be held on Monday, October 21, 2024 at 11:30 a.m. at the Registered Office of the Company at 96-A, Sindhi Muslim Cooperative Housing Society, Karachi, physically and through Video Conference.

By order of the Board

Roofi Abdul Razzak
Company Secretary

Karachi : September 10, 2024

Notes:

1. **Book Closure**

The Share Transfer Book of the Modaraba will remain closed from Monday, October 21, 2024 to Thursday, October 31, 2024 (both days inclusive) and no transfer will be accepted during this period. The transfers received in order at the office of the Share Registrar, M/s FAMCO Share Registration Services (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi by the close of business on October 19, 2024 will be considered in time for the purpose of determination of their respective entitlement(s), if any, and eligibility to attend the Annual Review Meeting.

2. **Virtual Participation in ARM proceedings**

Certificate holders interested in attending the ARM virtually, are hereby advised to get themselves registered with the company by providing the following information through email at company.secretary@fanm.co:

Name of Certificate holder	CNIC Number	Folio No. / CDC Account Number	Number of Certificates	Contact Number	Email address
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Online meeting link and login credentials will be shared with only those members whose emails , containing all the required particulars, are received at the given email address not later than 4:00 p.m. on Friday October 18, 2024.

3. **Payment of Cash Dividend through Electronic Mode**

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its certificate holders only through electronic mode directly into bank account designated by the entitled certificate holders.

In order to receive dividends directly into their bank account, certificate holders are requested to fill in Electronic Credit Mandate Form available on Modaraba's website and send it duly signed along with a copy of CNIC to the Shares Registrar of the Company M/s FAMCO Share Registration Services (Private) Limited, in case of physical certificates.

The Certificate holders in CDC, are requested to provide the same to their Participants in CDC who maintain their accounts in CDC and ensure that their IBAN details are updated. In case of unavailability of IBAN and valid CNIC, the Company would be constrained to withhold dividend in accordance with the Companies (Distribution of Dividends) Regulations, 2017.

4. **Deduction of Income Tax from Dividend and Exemptions from deduction**

The current prescribed rates for the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 from payment of dividend by the companies are as under:

For filers of income tax returns : 15%
 For non-filers of income tax returns : 30%

The income tax is deducted from the payment of dividend according to the Active Tax-Payers List (ATL) provided on the website of FBR. All those certificateholders who are filers of income tax returns are therefore advised to ensure that their names are entered into ATL to enable the Company to withhold income tax from payment of cash dividend @ 15% instead of 30%.

Further, according to Federal Board of Revenue (FBR), withholding 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 held by the certificateholders.

In this regard all certificateholders who hold certificates jointly are requested to provide the shareholding proportions of Principal shareholder and Joint holders in respect of certificates held by them to our Shares Registrar in writing as follows:

FIRST AL-NOOR MODARABA						
Folio / CDC Account Number	Total Holding	Principal Shareholder		Joint Certificateholders		Signatures
		Name of Principal Shareholder & CNIC	Shareholding proportion (# of Certificates)	Names of Joint Certificateholders & CNIC	Shareholding proportion (# of Certificates)	

The joint accounts information must reach our Shares Registrar within 20 days of this notice. In case of non-receipt of the information, it will be assumed that the certificates are equally held by principal shareholder and the Joint Holder(s).

The corporate certificateholders of the Company in CDC are advised to ensure that their National Tax Numbers (NTNs) have been updated with their respective participants, whereas corporate physical certificateholders must send a copy of their NTN Certificate with their Folio Numbers mentioned thereon to the Company or its Shares Registrar

The certificateholders, who want to avail exemption u/s 150 of the Income Tax Ordinance 2001, must provide valid Tax Exemption Certificate to our Shares Registrar before commencement of book closure otherwise tax will be deducted on dividend as per applicable rates.

5. **Transmission of Annual Audited Financial Statements, Reports and Notice of AGM**

The Annual Audited Financial Statements of the Company for the year ended June 30, 2024, have been placed on the Company's website, which can be accessed/downloaded from the following link and QR code:

The Annual Audited Financial Statements along with the reports and Notice of AGM are being sent to members who have provided their email addresses. Physical copy of the Annual Report will be provided to the members on demand.

<http://fanm.co/financial-statements.html>



6. **Consent for Video Conference Facility**

Pursuant to Section 132 (2) of the Companies Act, 2017, Members may avail video conference facility for this Annual Review Meeting provided the Company receives consent from the members holding aggregate 10% or more shareholding at least 7 days prior to the date of meeting at company.secretary@fanm.co.

7. **Conversion of Physical Certificates into Book-Entry Form**

As per Section 72 of the Companies Act, 2017, all listed companies are required to replace certificates issued by them in physical form to book-entry form. Accordingly, all members of the Company having physical certificates are advised to convert their certificates into book-entry form at the earliest with the Central Depository Company of Pakistan Limited. The members may contact the Company or Shares Registrar, M/s FAMCO Share Registration Services (Private) Limited for the conversion of physical certificates into book-entry form

8. **Unclaimed Dividends and Share Certificates**

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the members to claim their unclaimed dividends and undelivered share certificates in accordance with the law. Members, whose dividends and share certificates are still unclaimed/ undelivered, are hereby once again advised to approach the Company to claim their outstanding dividend amounts and/ or undelivered share certificates.

9. **Change of Address**

Members are requested to immediately notify the change in their mailing address to the Company's Shares Registrars, M/s FAMCO Share Registration Services (Private) Limited.