



**FIRST AL-NOOR MODARABA**  
(An Islamic Financial Institution)

## NOTICE OF ANNUAL REVIEW MEETING

Notice is hereby given to the certificate holders that eighteenth (18th) Annual Review Meeting of First Al-Noor Modaraba will be held on Friday, October 6, 2017 at 4:30 p.m. at the Registered Office of the Modaraba at 96-A, Sindhi Muslim Co-operative Housing Society, Karachi.

By order of the Board

**Roofi Abdul Razzak**  
Company Secretary

Karachi : September 9, 2017

Notes:

**1. Closure of Certificate (Share) Transfer Books**

The Share Transfer Book of the Modaraba will remain closed from Monday, October 2, 2017 to Friday, October 13, 2017 (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 Technology Trade (Private) Limited, Dagia House, 241-C, Block 2, P.E.C.H.S, Off: Shahrah-e-Quaideen, Karachi by the close of business on September 30, 2017 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. Submission of CNICs / NTN**

SECP has directed to issue dividend warrant only crossed as "A/c Payee only" and should bear the computerized National Identity Card (CNIC) number of the registered certificate holders. All those certificate holders possessing physical shares are requested to submit a photocopy of their valid CNIC along with the Folio number at the earliest directly to Company's Shares Registrar. In case of non-submission of CNIC copy, dividend warrants may be withheld. Corporates are also requested to submit their NTN to Company's Shares Registrar.

**3. Deduction of Income Tax from Dividend Under section 150 of the Income Tax Ordinance, 2001 (Mandatory)**

- (i) As per Section 150 of the Income Tax Ordinance, 2001, withholding tax on dividend will be deducted for filers and non-filers of income tax returns @ 15.00% and 20.00% respectively. According to FBR, withholding tax in case of joint accounts will be determined separately based on the filer and non-filer status of the principal and joint shareholder(s) based on their holding proportions. Members that hold shares with joint certificate holders are requested to provide the certificate holding proportions of the principal and joint holder(s) in respect of certificates held by them to Company's Shares Registrar in writing as follows. In case required information is not provided, it will be assumed that the certificates are held in equal proportion by the principal and joint holders.

Company Name	Folio/C DS Account #	Total Shares	Principal shareholder		Joint Shareholder	
			Name and CNIC #	Proportion (No. of shares)	Name and CNIC #	Proportion (No. of shares)

- (ii) To enable the company to make tax deduction on the amount of cash dividend @ 15.00% instead of 20.00%, all the shareholders whose names are not entered into the Active Tax-payers (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 20.00% instead of 15.00%

**4. Exemption Certificate**

As per FBR Circulars numbers 1(29) SHT/2006 dated June 30, 2010 and 1(43) DG(WHT) 2008 Vol-II-66417-R dated May 12, 2015, the valid exemption certificate is mandatory to claim exemption amount of withholding tax u/s 150 of the Income Tax Ordinance, 2001 (tax on dividend) where the statutory exemption under clause 47B of Part-IV of Second Schedule is available. The certificate holder(s) who fall into the above mentioned category and wish to avail exemption, must provide Valid Tax Exemption Certificate at our Share Registrars before book closure otherwise tax will be deducted on dividend as per applicable tax rates.

**5. Non-Resident Certificate Holders**

In case of those certificate holders who are non-residents are requested to please provide their respective details including residence status/country of residence with copy of their NICOP to Share Registrars or by email to [corporate@fanm.co](mailto:corporate@fanm.co) before book closure. In case of non availability of status in their respective portfolio, the respective tax on dividends would be applicable.

**6. Dividend Mandate**

As directed by the Securities and Exchange Commission of Pakistan through its circular No. 18 of 2012 dated June 5, 2012, a certificate holder may, if so desire, direct the Modaraba to pay dividend, if paid, through his/her/its bank account.

If the certificate holder(s) so desire, they avail this option by using the standardized 'Dividend Mandate Form/Application' available on Modaraba's website <http://www.fanm.co>

**7. Consent for Electronic Transmission of Audited Financial Statements & Notices (Optional)**

The Securities and Exchange Commission of Pakistan (SECP) through its Notification SRO 787(I)/2014 dated September 8, 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual Review Meeting to its members through e-mail. Accordingly, members are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail. In order to avail this facility, a Standard Request Form is available at the Modaraba's website, <http://www.fanm.co>.

**8. Change of Address and Non-Deduction of Zakat Declaration Form:**

Physical certificate holders are requested to notify any change in their addresses immediately and if applicable provide their non-deduction of Zakat Declaration Form to the Company's Shares Registrar.

**9. For Attending the Meeting**

- (i) In case of individuals, the account holder or sub account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations or whose securities are in physical form, shall authenticate his/her identity by showing his/her original Computerized National identity Card (CNIC) or original passport at the time of attending the meeting.
  
- (ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.