

Notice of Annual Review Meeting

Notice is hereby given that the 2nd Annual Review Meeting of certificate-holders of Orient Rental Modaraba will be held on October 26, 2019 at 08:45 am at the Registered Office of EMAN Management (Private) Limited situated at Plot No. 9, Sector 24, Korangi Industrial Area, Karachi, to review the performance of the Modaraba for the year ended June 30, 2019.



On behalf of the Board
M. Jamal Ahmedani
Company Secretary
Orient Rental Modaraba
September 27, 2019
Karachi

Notes:

1. The certificate transfer books shall remain closed from October 20, 2019 to October 26, 2019 (both days inclusive). Transfers received in order at the office of the Registrar of Orient Rental Modaraba i.e. M/s Central Depository Company of Pakistan Limited, before the close of business hours on October 19, 2019 will be treated as in time for the purpose of entitlement to dividend to the transferees and to attend the Annual Review Meeting.
2. The Certificate holders are advised to notify change in their address, if any, to the Share Registrar, M/s. Central Depository Company of Pakistan Limited (CDC) at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326040.
3. 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, shall authenticate its identity by showing his original 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 at the time of the Meeting.
4. In terms of Securities and Exchange Commission of Pakistan's (SECP) S.R.O. 634 (I)/ 2014, the Annual Report for the year ended June 30, 2019 will also be placed on Modaraba's website simultaneously with the dispatch of the same to the certificate holders.

5. Deduction of withholding tax on the amount of Dividend

The Government of Pakistan through Finance Act, 2019 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies/modarabas as under:

- (a) Rate of tax for person appearing in the Active Taxpayers' List: 15%
- (b) Rate of tax for person not appearing in the Active Taxpayers' List: 30%

To enable the Modaraba to make tax deduction on the amount of cash dividend @ 15% instead of 30%, all the certificate holders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers of Income Tax Returns are advised to make sure that their names are entered into ATL before the start of closed period (referred above) otherwise tax on their cash dividend will be deducted @30% instead of 15%. For any query/problem/ information, the Certificate holders may contact the Share Registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326040.

The corporate certificate holders having CDC accounts are required to have their National Tax Numbers (NTN) updated with their respective participants.

Certificate holders seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. Certificate holders desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

6. Withholding tax on dividend in case of Joint Account Holders

All certificate holders who hold certificates jointly are requested to provide shareholding proportions of Principal certificate holder and Joint-holder(s) in respect of certificates held by them to our Share Registrar, in writing as follows:

Folio No. / CDC Account No.	Total Certificates	Principal Certificate holder		Joint Certificate holder	
		Name and CNIC No.	Certificate holding Proportion (No. of certificates)	Name and CNIC No.	Certificate holding Proportion (No. of certificates)

The required information must reach our Share Registrar before the close of business on October 19, 2019, otherwise it will be assumed that the certificates are equally held by Principal certificate holder and Joint-holder(s).

7. Dividend Mandate

As per Section 242 of the Companies Act, 2017 (the "Act"), the payment of cash dividend by a listed company / entity through electronic mode has now become mandatory. Therefore, all the certificate holders of Orient Rental Modaraba are hereby advised to provide dividend mandate of their respective banks in the "Dividend Mandate Form" available on Company's website. Certificate holders maintaining shareholding under Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant participant / CDC Investor Account Service. In the absence of bank account details or in case of incomplete details, the Modaraba is required to withhold the payment of cash dividend of those shareholders who have not provided the same. For more information, you may contact our share registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326040.

8. As per the directives issued by the Securities and Exchange Commission of Pakistan ("SECP") vide S.R.O.787(1)2014 dated 08 September 2014, Companies are allowed the circulation of Audited Financial Statements along with Notice of Annual Review Meeting to their certificate holders through email. Certificate holders who wish to receive Modaraba's Annual Report via email in future are requested to fill the consent form (available at Orient Rental Modaraba website) and return it to our Share Registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326040.