



OLP MODARABA
(Formerly ORIX Modaraba)

October 07, 2022

OLPM/SEC-2022-10/08

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

**OLP MODARABA
(FORMERLY ORIX MODARABA)
NOTICE OF ANNUAL REVIEW MEETING (ARM) FOR THE YEAR ENDED JUNE 30, 2022.**

Dear Sir,

Reference to the captioned subject please find enclosed the notice of Annual Review Meeting (ARM) of OLP Modaraba (Formerly ORIX Modaraba).

The Notice of the ARM is published in the newspapers of October 07, 2022 in The Nation and Nawa-i- Waqt (Karachi, Lahore, Rawalpindi and Quetta.)

Yours Sincerely,

**Muhammad Siddique
Company Secretary**

Karachi Office:

Office No. 601, 6th Floor, Plot #: CL-10/20/2
Dr. Syedna Tahir Saifuddin Memorial Foundation Building
Beaumont Road, Civil Lines,
Karachi.
Tel: (021) 3593 0000

Lahore Office:

Office No. 8, 1st Floor
Park Lane Tower (The Mall of Lahore),
172, Tufail Road, Lahore Cantt.
Lahore.
Tel: (021) 3593 0014

Islamabad Office:

Ground Floor.
Phase 1, State Life Building No. 5,
Nizamuddin Road, Blue Area,
Islamabad.
Tel: (021) 3593 0011

E-mail: askus@olpmodaraba.com Visit Us: <http://www.olpmodaraba.com>

NOTICE OF DISTRIBUTION OF PROFIT, TRANSFER BOOK CLOSURE AND TWENTY THIRD ANNUAL REVIEW MEETING

At the meeting held on September 15, 2022, the Board of Directors of the OLP Services Pakistan (Private) Limited (formerly ORIX Services Pakistan (Private) Limited) was pleased to announce a net profit for OLPM of PKR 111.55 million for the year ended June 30, 2022. The Board also approved a cash dividend @ 20 % (PKR 2.00 per certificate of PKR 10/- each) for the year ended June 30, 2022 after transferring a sum of PKR 5.58 million to statutory reserve.

Twenty third Annual Review Meeting (ARM) of certificate-holders of OLPM will be held on Friday, October 28, 2022 at 11:00 a.m. at NBFJ & Modaraba Association of Pakistan office i.e. (Progressive Center, Office # 602, 6th Floor, 30-A, Shahrah-e-Faisal, Block-6 PECHS, Karachi, Sindh-75400) both in person as well as electronically through video link arrangement, to review the performance of the Modaraba for the year ended June 30, 2022.

Closure of Certificate Transfer Books

For the purpose of ascertaining entitlement of the aforementioned dividend and to attend Annual Review Meeting, the certificate transfer books will remain closed from Friday, October 21, 2022 to Friday, October 28, 2022 (both days inclusive). Transfers received in order at the office of our Registrar, FAMCO Associates (Pvt.) Ltd. 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi, before the close of business hours on Thursday, October 20, 2022 will be treated as in time for the purpose of entitlement to dividend and to attend Annual Review Meeting respectively.

Participation in Annual Review Meeting

Certificate holders who are interested to attend the ARM through online platform and whose names appeared in the book of the Modaraba by the close of business (5:00 PM) on October 20, 2022 are requested to get themselves registered by sending their particulars at the designated email address (Secretariat @olpmodaraba.com), mentioning their names, CNIC number, Folio number, cell phone number and email address. The webinar link will be provided to the registered certificate holders who have provided all the requested information.

Annual Report

In terms of Section 223 (7) of the Companies Act 2017, the Annual Report for the year ended June 30, 2022 will also be placed on the Modaraba's website simultaneously with the dispatch of the same to the members.

Members are hereby informed that pursuant to SECP's S.R.O. 787(1)/2014 dated September 8, 2014 regarding electronic transmission of Annual Report, we have uploaded the request form on our Modaraba's website. Members who want to avail this facility are requested to submit the request form duly filled to the Share Registrar.

On behalf of the Board
MUHAMMAD SIDDIQUE
Company Secretary

October 07, 2022
Notes:

Electronic Transfer of Dividend

As per SECP directives, the dividend of Certificate holders whose CNIC/SNIC are not available with the Shares Registrar could be withheld. Certificate holders are therefore, requested to submit a copy of their valid CNIC (if not already provided) to the Modaraba's Shares Registrar, FAMCO Associates (Pvt.) Ltd. 8-F, Near Hotel Faran, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi. In the absence of a Members valid CNIC/SNIC, the Modaraba will be constrained to withhold payment of dividend to such Members.

Please also note that in accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a Modaraba to pay cash dividend to certificate holders only through electronic mode directly into the bank account designated by the entitled certificate holders. In order to receive your dividend directly into your Bank account, please complete the particulars as mentioned in Electronic Credit Mandate Form and return the same duly signed along with a copy of your CNIC to our Registrar.

In case of non-communication of bank account details, the Modaraba would be constrained to act in accordance with the provisions of law, for withholding the amount of dividend which may be payable by the Modaraba. CDC certificate-holders are requested to submit their Dividend Mandate and CNIC directly to their broker (participant)/CDC.

You can find the Electronic Credit Mandate Form on Notices and Announcements Section at OLPM website www.olpmodaraba.com. Further, the same is also available on website of FAMCO Associates (Private) Limited <http://www.famco.com.pk>. You may contact us at askus@olpmodaraba.com for this purpose.

With Holding Tax On Dividend:

Tax Requirements: The dividend income on certificates is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 and pursuant to the provisions of Finance Act, 2022, the 'Filer and 'Non-Filer' certificate holders will pay tax on dividend income @ 15% and 30% respectively. The Filer status of certificate holders will only be determined on the basis of latest available Active Taxpayers List (ATL) uploaded by the Federal Board of Revenue (FBR) on their website <http://www.fbr.gov.pk>.

In case a Folio / CDS Account is jointly held, each joint-holder will be treated separately as Filer or Non-Filer and tax will be deducted on the gross dividend amount determined by bifurcating the certificate holding of each joint-holder on equal proportions, except where certificate holding proportion of joint-holders is pre-defined as per the records of Modaraba's Certificate Registrar and thus tax rates will be applied in line with respective proportions. Those certificate holders, who are holding certificates jointly, are requested to update/ notify the certificate holding proportions of Principal and Joint-holder(s) in writing to our certificate Registrar Latest by October 20, 2022 at their above referred office address.

In this regard, all certificate holders, whose names are not entered into the ATL despite the fact that they are filers, are advised to make sure that: (i) their names appear into the ATL before start of closed period (referred above), otherwise they will be treated as non-filers for tax deduction purpose, and (ii) a copy of their National Tax Number is submitted to their relevant Participant / CDC Investor Account Services or to our Share Registrar (in case of physical certificate holding only) at their above referred office address.

Corporate certificate holders are requested to provide a copy of valid Income Tax Exemption Certificate issued by the concerned authority to your institution which is compulsorily required to claim tax exemption in terms of clarification issued by FBR vide their letter C.No.1 (43) DG (WHT)/2008-Vo1.11-66417-R dated 12 May 2015. In case you are subject to any special tax rate, please also provide a copy of relevant certificate issued by the concerned authority. Relevant copies should reach our Share Registrar at their above mentioned office address.

Deposit of Physical Shares in to CDC Account

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act, i.e., May 30, 2017. The Certificate holders having physical certificate holding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical certificates into scrip less form, this will facilitate them in many ways, including safe custody and sale of certificates, any time they want, as the trading of physical certificates is not permitted as per existing regulations of the Pakistan Stock Exchange.

