

ORIX MODARABA (ORIXM)

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

At the meeting held on September 04, 2019, the Board of Directors of the Orix Services Pakistan (Private) Limited was pleased to announce a net profit for ORIXM of PKR 126.057 million for the year ended June 30, 2019. The Board also approved a cash dividend @ 25.00% (PKR 2.50 per certificate of PKR 10/- each) for the year ended June 30, 2019 after transferring a sum of PKR 6.303 million to statutory reserve.

Twentieth Annual Review Meeting (ARM) of certificate-holders of ORIXM will be held on Friday, October 25, 2019 at 11:15 a.m. at NBFi & Modaraba Association of Pakistan, Office no. 602, Progressive Centre 30-A, Block-6, P.E.C.H.S., Shahrah-e-Faisal, and Karachi, to review the performance of the Modaraba for the year ended June 30, 2019.

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 18, 2019 to Friday, October 25, 2019 (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., Shahr-e-Faisal, Karachi**, before the close of business hours on Thursday, October 17, 2019 will be treated as in time for the purpose of entitlement to dividend and to attend Annual Review Meeting.

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.

You can find the Electronic Credit Mandate Form on Notices and Announcements Section at ORIXM website www.orixmodaraba.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@orixmodaraba.com for this purpose.

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.

On behalf of the Board
MUHAMMAD SIDDIQUE
Company Secretary

October 03, 2019

Note:

1. In case of individuals the account holder and/or person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate their identity by showing original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting, (CDC account holders are also requested to bring their participant ID no. and account no. in CDS).
2. 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 the meeting.
3. Pursuant to the directives of FBR and Finance Act, 2019, Above dividend is subject to withholding of income tax as per rates mentioned below and on the basis of your status as on October 17, 2019 :

a). Persons whose names appear on Active Taxpayers List (ATL)	15%
b). Persons whose names do not appear on Active Taxpayers List (ATL)	30%

To enable the company to make tax deduction on the amount of cash dividend @15% instead of 30% all the shareholders whose names are not entered into the active tax-payer list (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date for approval of the cash dividend i.e. October 17, 2019, otherwise tax on their cash dividend will be deducted @30% instead of 15%.

The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas, corporate physical shareholders should send a copy of their NTN certificate to the Company or its Share Registrar i.e. M/s. Famco Associates (Private) Limited. The shareholders while sending NTN or NTN Certificates, as the case may be, must quote Company name and their respective folio numbers.

Unclaimed Dividends/ Certificates

The Certificate holders are hereby informed that in accordance with Section 24 of the Companies Act, 2017 and the Unclaimed shares, Modaraba Certificates, Dividend, Other Instruments and Undistributed Assets Regulations, 2017, the Modaraba is required to deposit cash dividends to the credit of the Federal Government and shares to the Commission, which are unclaimed / un-collected for a period of three (3) years from the date it is due and payable. The notices to this fact have already been dispatched to the relevant certificate holders.

Certificate holders who have not yet collected/ received their dividends/share are advised to contact our Share registrar for details.