

# NOTICE FOR CALLING ANNUAL GENERAL MEETING

Notice is hereby served to all the Members of the Company that the 29<sup>th</sup> Annual General Meeting of the Members of ESCORTS INVESTMENT BANK LIMITED (“Company”) will be held on Monday October 28, 2024 at 10:00 a.m. at Bahria Grand Hotel & Resort situated at Canal Bank Road, Executive Lodges, Sector-B, Bahria Town, Lahore, to transact the following business:

## ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on October 27, 2023.
2. To receive, consider and adopt the Annual Audited Financial Statements for the year ended June 30, 2024 together with the Auditor’s Report, Directors’ Report and Chairman’s Review Report thereon;
3. To appoint External Auditors for the year ending June 30, 2025 and fix their remuneration. The Board of Directors on the recommendation of Audit Committee has recommended the appointment of retiring auditors, M/s Ilyas Saeed & Company Chartered Accountants who being eligible have offered themselves for reappointment.

## SPECIAL BUSINESS:

4. To approve the circulation of the Annual Report (including the Audited Financial Statements, Auditor’s Report, Director’s Report, and Chairman’s Review Report) to the Members of the Company through QR-enable code and weblink, following Section 223(6) of the Companies Act 2017 read with S.R.O. 389(1)/2023 dated March 21, 2023, by passing the following special resolution with or without modification:

“RESOLVED THAT the approval be and is hereby given to allow the Company to circulate the annual audited financial statement to its members/shareholders through Quick Response (QR) enabled code and weblink instead of through CD/DVD/USB, subject to the requirements of Notification No. S.R.O. 389(1)/2023 of Securities and Exchange Commission of Pakistan dated March 21, 2023”.

## OTHER BUSINESS:

5. To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD



KAMRAN CHUGHTAI  
COMPANY SECRETARY

Lahore  
October 07, 2024

## Notes:

### 1. Closure of Share Transfer Books

For attending AGM:

The Share Transfer Books of the Company will remain closed from October 22, 2024 to October 28, 2024 (both days inclusive). Transfers Physical / CDS received at the Share Registrar of the Company M/s Hameed Majeed Associates (Pvt.) Limited, HM House, 7 – Bank Square, Lahore, by close of business on Monday, October 21, 2024, will be considered in time for the purpose of attending and vote at the AGM.

### 2. Participation in the Annual General Meeting

All members are entitled to attend and vote at the Meeting. A member entitled to attend and vote may appoint another member as his / her proxy to attend and vote in his / her behalf. Proxies in order to be effective must be received by the Company at the registered office not less than forty eight (48) hours before the time of holding meeting.

CDC Account Holders Will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.



#### A. 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 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 the meeting.

#### B. For appointing proxies:

- 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 submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the proxy form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form to the Company.

#### 3. Circulation of Annual Reports through Digital Storage

Pursuant to the SECP's notification SRO 470(I) / 2016 dated 31st May, 2016 the Members of Escorts Investment Bank Limited during the Company's 24<sup>th</sup> Annual General Meeting held on October 28, 2019, had accorded their consent for transmission of Annual Reports including Audited Annual Financial Statements and other information contained therein of the Company through CD/DVD/USB

instead of transmitting the same in hard copies. The shareholders who wish to receive hard copies of the aforesaid documents may send to the Company Secretary / Share registrar, the standard request form available on the Company's website [www.escortsbank.net](http://www.escortsbank.net) and the Company will provide the aforesaid documents to the shareholders on demand, free of cost, within one week of such demand. The shareholders who also intend to receive the Annual Report including the notice of meetings via email are requested to provide their written consent on a standard request form which is available at the Company's website i.e. [www.escortsbank.net](http://www.escortsbank.net)

#### 4. Distribution of Financial Statements through email (Optional)

Under provisions of section 223(6) of the Companies Act, 2017, the shareholders who intend to receive the Annual Report including the notice of meetings via email are requested to provide their written consent on a standard request form which is available at the Company's website i.e. [www.escortsbank.net](http://www.escortsbank.net)

#### 5. Video Conference Facility

Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city other than Lahore, and collectively holding at least 10% of the total paid-up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form provided in the annual report and available on the company's website: [www.escortsbank.net](http://www.escortsbank.net)

In compliance with the guidelines issued by the Securities & Exchange Commission of Pakistan vide circulars No. 6 of 2021 issued on March 03, 2021, the company has arranged a video link facility for shareholders to participate in the meeting through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities. Shareholders interested in attending the meeting through the video link are requested to register by submitting their following particulars at the Company Secretary's email [Kamran.chughtai@escortsbank.net](mailto:Kamran.chughtai@escortsbank.net) not later than 48 hours before the time for holding the meeting. The link to participate in the meeting will be sent to the shareholders at the email address provided by them. Shareholders are requested to fill in the particulars as per the below table:

Name of Shareholder	CNIC No.	Folio No./CDC Account No.	No. of Shares held	Cell No.	Email Address

The login facility will be opened at 09:55 a.m. on October 28, 2024, enabling the participants to join the proceedings.



## 6. Change of Address

Members are requested to notify any change in their addresses immediately. Shareholders are requested to provide above mentioned information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Share Registrar of the Company.

## 7. Conversion of physical shares into CDS

In compliance with the requirements of Section 72 of the Companies Act, every existing listed company shall be required to replace his/her physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, that is, May 30, 2017.

Members having physical share certificates are requested to convert their shares from physical form into book entry form as early as possible. It would facilitate the Members in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in open market at better rates.

## 8. Availability of Annual Report on Website

The Company has placed the audited Financial Statements for the year ended June ended June 30, 2024, along with the Auditor's and Directors' Reports thereon, Chairman's Review and notice of meeting on its website: [www.escortsbank.net](http://www.escortsbank.net)

## 9. Procedure for voting on Special Business Resolution

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Escorts Investment Bank Limited (the "Company") will be allowed to exercise their right to vote through the electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on 28-10-2024, at 10.00 A.M., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

### A. Procedure for E-Voting:

- I. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 21-10-2024.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of M/s Hameed Majeed Associates (Pvt) Limited (being the e-voting service provider).
- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from 25-10-2024 and shall close on 27-10-2024 at 5:00 p.m. Members can cast their votes at any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

### B. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with a copy of the Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through a post on the Company's registered address, Registered Office, Ground Floor, 26 – Davis Road, Lahore or email at [chairman@escortsbank.net](mailto:chairman@escortsbank.net), one day before the Annual General Meeting i.e. on October 27, 2024, up to 5 p.m. The signature on the ballot paper shall match the signature on the CNIC. This postal Poll paper is also available for download from the website of the Company at [www.escortsbank.net](http://www.escortsbank.net) Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

**E-voting Service Provider:**

M/s Hameed Majeed Associates (Pvt) Limited

**STATEMENT OF MATERIAL FACTS AS REQUIRED UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESSES TO BE TRANSACTED AT THE FORTHCOMING ANNUAL GENERAL MEETING IS APPENDED BELOW:**

Agenda Item No. 4 - **Approval of circulation of the Annual Audited Accounts of the Company to its members/shareholders through Quick Response (QR) enabled code and web link.**

Securities and Exchange Commission of Pakistan (SECP), through its Notification No. S.R.O. 389(1)/2023, dated March 21, 2023, has allowed the Companies to circulate the Annual Audited Financial Statements to its Members/Shareholders through Quick Response (QR) enabled code and weblink instead of through CD/DVD/USB. Considering the optimum use of advantages in technology and fulfilling the Company's corporate social responsibility to the environment and sustainability, members, approval is being sought for the circulation of the Annual Report (including Annual Audited Financial Statements and other reports contained therein) to the members of the company through QR enabled code and weblink following S.R.O 389(1)/2023 dated March 21, 2023.

The notice of the meeting shall be dispatched to members as per requirements of the Companies Act, 2017 (the Act), on their registered address, containing the QR code and the weblink address, to view and download the annual audited financial statements together with the reports and documents required to be annexed thereto under the Act.

The Company shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, within one week if the member requests on the Standard Request Form available on the Company's Website.

None of the directors of the company have any personal interest in the above said special business, except in their capacity as members and directors of the Company.