



UNITY FOODS LIMITED
— food for life! —

UNITY FOODS LIMITED

UNITY TOWER,
Plot # 8 C, Block-6, P.E.C.H.S,
Karachi 75400, Pakistan
Phone: +92 21 34373605-7
Fax : 92 21 34373608
Email : info@unityfoods.pk
Website : www.unityfoods.pk

October 03, 2019

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

Dear Sir,

Notice of Annual General Meeting

Please find enclosed herewith a copy of the Notice of the Annual General Meeting of Unity Foods Limited to be held on Thursday, October 24, 2019 at 10 a.m. at Regent Plaza Hotel and Convention Centre, Main Shahreh-e-Faisal, Karachi for your information and Record.

Kindly acknowledge the receipt.

Yours truly,

Syed Muhammad Tariq Nabeel Jafri
Company Secretary



CC:

The Executive Director
Corporate Supervision Department
Securities and Exchange Commission of Pakistan
Blue Area, Islamabad

The Head of Operations
Central Depository Company of Pakistan Limited
CDC House, 99-B, S.M.C.H.S, Main Shahreh-e-Faisal
Karachi

The Joint Registrar
Company Registration Office
Securities and Exchange Commission of Pakistan
4th Floor, State Life Building No. 02
Wallace Road, Off. I. I. Chundrigar Road
Karachi

Encl a.a



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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to all the members of Unity Foods Limited (the “Company”) that the 29th Annual General Meeting of the Company will be held on **Thursday, October 24, 2019 at 10 a.m.** at Regent Plaza Hotel and Convention Centre, Main Shahreh-e-Faisal, Karachi, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the twelve months period ended June 30, 2019 together with Directors’ and Auditors’ reports thereon.
2. To appoint the auditor of the Company for the year ending June 30, 2020 and fix their remuneration. Messrs. Naveed Zafar Ashfaq Jaffery & Co. Chartered Accountants, retire and being eligible, have offered themselves for reappointment.
3. To approve 1 % cash dividend (final) as recommended by the Board of Directors of the Company for the year ended June 30, 2019.

Special Business:

4. To consider and if thought fit, approve the amount of remuneration paid to the Directors for attending the Board meetings and Committees meetings and in that connection to pass the following resolution, as ordinary resolution, with or without modification, addition or deletion in General Meeting as per Article 43 of the Articles of Association of Unity Foods Limited.

“Resolved that **Rs. 50,000** /- will be paid to each member of the Board of Directors of Unity Foods Limited for attending each Board Meeting and **Rs. 30,000** /- will be paid to each member for attending each of the Committee Meetings”.





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(A statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the aforesaid Special Business is attached to this notice).

Other Business:

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

By Order of the Board

Syed Muhammad Tariq Nabeel Jafri
Company Secretary

Dated: October 03, 2019
Place: Karachi

Notes:

- i) The Share Transfer Books of the Company shall remain closed from October 18, 2019 to October 24, 2019 (both days inclusive) for determining the entitlement of shareholders for attending the Annual General Meeting.
- ii) Physical Transfers received by the Company at the close of business on October 17, 2019 will be treated as being in time for the purpose of attending the meeting.
- iii) Members entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend, speak and vote on him /her behalf. The proxy need not to be a member of the Company.
- iv) Forms of proxy to be valid must be properly filled in/ executed and received by the company not later than forty eight hours before the commencement of the meeting.
- v) Shareholders who have deposited their shares into the Central Depository Company of Pakistan Limited will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan. Such shareholders must bring their original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the meeting. If proxies are granted by such shareholders the same must be accompanied with attested copies of the CNIC or the Passport of the beneficial owners. Additionally, (i) the proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form; (ii) attested copies of CNIC or the passport of the proxy shall be furnished with the proxy form; and (iii) the proxy shall produce his / her original CNIC or original passport at the time of the meeting.



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- vi) In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. If proxies are granted by such corporate shareholders the same must be accompanied with the Board of Directors' resolution / power of attorney with specimen signatures.
- vii) Members are requested to immediately notify any change in their addresses to the Company's registrar and share transfer agent.
- viii) Pursuant to SECP Circular No 10 of 2014 dated May 21, 2014, if Company receives consent from members holding aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 5 days prior to the date of Annual General Meeting. The Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide the following information to the Share Registrar Office of the Company i.e. F.D. Share Registrar Services (SMC-Pvt.) Limited Office No. 1705, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi.

I/We, of being a member of Unity Foods Limited, holder of Ordinary Share(s) as per Register Folio No. _____ hereby opt for video conference facility at (Please insert name of the City)

Signature of member

ix) Payment of Cash Dividend through Electronic Mode

In terms of section 242 of the Companies Act, 2017, any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the Company's Share Registrar at the address mentioned above, electronic dividend mandate on E- Dividend Form which is available on website of the Company i.e. www.unityfoods.pk the case of shares held in CDC, the same information should be provided to the CDS Participants for updating and forwarding to the Company in order to make process of payment of cash dividend more efficient.

x) Deduction of Income tax from dividend at Revised Rates

Pursuant to the provisions of Finance Act, 2017 effective July 01, 2017, the deduction of income tax from dividend payments shall be made on the basis of filers and non-

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filers as per applicable tax rate. Income Tax will be deducted on the basis of Active Tax Payers List as posted on the website of Federal Board of Revenue.

Members 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.

The shareholders who have joint shareholdings held by filers and non-filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a filer or as a non-filer and tax will be deducted according to his shareholding. If the share is not ascertainable, then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below details of their shareholding to the share registrar of the Company.

Folio / CDC Account No.	Total Shares	Principal Shareholder (Name, CNIC and Shareholding Proportion)	Joint Shareholder ((Name, CNIC and Shareholding Proportion))

xi) Unclaimed dividend

Shareholders who by any reason could not collect their dividend are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividends outstanding for a period of 3 years or more from the due date shall be deposited to the credit of Federal Government.

xii) Placement of Financial Statements

The Company has placed the Audited Financial Statements for the year ended June 30, 2019 along with Auditors and Directors Report thereon and Chairman's Review Report on its website: www.unityfoods.pk.





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STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the ordinary resolution contained in the notice pertaining to the Special Business to be transacted at the Annual General Meeting of Unity Foods Limited to be held on October 24, 2019.

To approve Directors Remuneration of Unity Foods Limited as per Article 43 of the Articles of Association of the Company

The Board in its meeting held on October 01, 2019 has recommended for Shareholders approval, Directors Remuneration. In this regard, it has been recommended that **Rs. 50,000/-** will be paid to each member of the Board of Directors of Unity Foods Limited for attending each Board Meeting and **Rs. 30,000/-** will be paid to each members for attending each Committees Meeting”.

The directors of the Company have no vested interest, direct or indirect in the above mentioned Special Business except to the extent of payment of fee.

