

NOTICE OF THE 37TH ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting of the members of Shifa International Hospitals Limited (the "Company") will be held at the registered office (C-0 Auditorium) of the Company at Sector H-8/4, Islamabad and also through video-link (Zoom Application) on Friday, October 27, 2023 at 1100 hours to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of 36th Annual General Meeting of the Company held on October 28, 2022.
2. To receive, consider and adopt the Annual Audited Accounts (consolidated and unconsolidated) of the Company for the year ended June 30, 2023 together with the directors' and auditors' report thereon.

The financial statements of the Company have been uploaded on the Company's website which can be downloaded from the following link:

<https://www.shifa.com.pk/annual-reports>

3. To approve the payment of cash dividend @ Rs. 1.50 per share for the year ended June 30, 2023 as recommended by the Board of Directors.
4. To appoint auditors for the year ending June 30, 2024 and to fix their remuneration. The Audit Committee and the Board of Directors, have recommended the name of retiring auditors M/s BDO Ebrahim & Co, Chartered Accountants to be reappointed as auditors of the Company.

SPECIAL BUSINESS

5. To consider and approve the circulation of the annual audited financial statements of the Company to its members through QR enabled code and weblink in accordance with S.R.O. 389(I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan (SECP) under the Companies Act 2017, and to pass the ordinary resolution set out in the statement of material facts circulated to the members along with a copy of this Notice

The statement of material facts under section 134(3) of the Companies Act, 2017 is annexed with this notice.

By Order of the Board



MUHAMMAD NAEEM

Company Secretary

ISLAMABAD

September 30, 2023

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NOTES:

i) Participation in the Annual General Meeting (AGM) via physical presence or through video-conferencing:

Securities & Exchange Commission of Pakistan through its Circular No. 4 dated February 15, 2021 has directed the listed companies to ensure the participation of members in General Meeting through electronic means as a regular feature in addition to holding physical meetings. Accordingly, the shareholders intending to participate in the meeting via video link are hereby requested to share following information with the Company Secretary office at the earliest but not later than 48 hours before the time of AGM i.e. before 11:00 a.m. on October 25, 2023:

Name of Shareholder	CNIC No.	Folio No./ CDC Account No.	Mobile No.*	Email Address*

*Shareholders are requested to provide their active mobile number and email address to ensure timely communication.

Members who are registered on or before October 25, 2023, after the necessary verification, will be provided a Zoom video-link by the Company via return email. The login facility will remain open from 1055 hours till the end of the meeting.

Shareholders who wish to provide suggestions/comments on the agenda of the AGM can email the Company at muhammad.naeem@shifa.com.pk or WhatsApp at 0300-8590160.

ii) Closure of Share Transfer Books:

The share transfer books of the Company will remain closed from October 20, 2023 to October 27, 2023 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at the share registrar's office of the Company i.e. M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, by the close of business on Thursday, October 19, 2023 will be considered as being in time, to entitle the transferees to the final cash dividend and to attend & vote at the AGM.

iii) Appointment of Proxy:

A member entitled to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote for him/her. Proxies in order to be effective must be received at the registered office of the Company at Sector H-8/4, Islamabad, not less than 48 hours before the time of holding the meeting. Proxy form is attached with the notice.

CDC Account holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

Guidelines for Central Depository Company of Pakistan ('CDC') Investor Account Holders:

For appointing proxies

- a. In case of individuals, the account holders or sub account holders whose registration details are uploaded as per regulations, shall submit the proxy form as per the above requirements. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the proxy form. Copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- b. In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has not been provided earlier) along with proxy form to the Company.

iv) Payment of dividend through bank account of the shareholder:

Pursuant to the requirement of Section 242 of the Companies Act, 2017, shareholders are MANDATORILY required to provide their International Bank Account Number (IBAN) to receive their cash dividend directly in their bank accounts instead of dividend warrants. In this regard and in pursuance of the directives of the SECP vide Circular No. 18 of 2017 dated August 01, 2017, shareholders are requested to submit their written request (if not already provided) to the Company's registered address, giving particulars of their bank account. In the absence of shareholder's valid bank account details by October 19, 2023, the Company will be constrained to withhold dividend of such members.

CDC account holders are requested to submit their mandate instruction to the relevant member stock exchange or to CDC if maintaining CDC investor account.

v) Submission of computerized national identity card (CNIC) /National Tax Number (NTN) for payment of Final Cash Dividend:

Pursuant to the directive of the Securities & Exchange Commission of Pakistan, CNIC numbers of members are mandatorily required for the payment of dividend. Members are, therefore, requested to submit a copy of their CNIC and/or NTN (if not already provided) to the Company to its registered address/ Share Registrar.

Shareholders maintaining their shareholdings under Central Depository System (CDS) are requested to submit the above information directly to relevant Participant/CDC Investor Account Service.

vi) Confirmation of "Filer" Status for Income Tax Withholding on Cash Dividend:

For cash dividend, the rates of deduction of income tax, under section 150 of the Income Tax Ordinance, 2001 are as follows:

a.	Rate of tax deduction for filer of income tax returns	15%
b.	Rate of tax deduction for non-filer of income tax returns	30%

In case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing to the Company / Share Registrar. If no notification is received, each joint holder shall be assumed to have an equal number of shares.

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The CNIC number / NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

vii) Exemption from deduction of Income Tax / Zakat:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax withholding exemption certificate or necessary documentary evidence for this purpose. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

CDC account holders are requested to submit their declaration for non-deduction of zakat to the relevant member stock exchange or to CDC if maintaining CDC investor account.

viii) Unclaimed Dividend/ shares U/s 244 of the Companies Act, 2017:

As per the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with the SECP for the credit of Federal Government after issuance of notices to the shareholders to file their claim. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case no claim is lodged, the Company shall proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision under Section 244(2) of the Companies Act, 2017 as and when notified by the SECP.

ix) Transmission of Audited Financial Statements/Notices Through Email:

Pursuant to Notification vide SRO. 787(I)/2014 of September 08, 2014 & under section 223(6) of the Companies Act, 2017, circulation of Audited Financial Statements and Notice of AGM has been allowed in electronic format through email.

Shareholders who wish to receive AGM Notice/Audited Financial Statements in electronic form are requested to fill the standard request form (available on the company's website <https://www.shifa.com.pk/wp-content/uploads/2014/05/Request-Form-2018.pdf>) and send it to the Company's registered address.

In addition to above, the Company also placed its Financial Statements on its website www.shifa.com.pk.

x) Transmission of Annual Audited Financial Statements Through CD/DVD/USB:

SECP through its SRO 470(1)2016 have allowed companies to circulate their Annual Audited Financial Statements to their members through CD/DVD//USB at their registered addresses. In view of the above, the Company has sent its Annual Report to the shareholders in the form of DVD.

Any member can send request for printed copy of the Annual Report of the Company on, a standard request form which is available at Company website (<https://www.shifa.com.pk/wp-content/uploads/2019/12/Financial-Statements-Request-Form.pdf>) duly signed alongwith copy of CNIC/PoA to the Company's Share Registrar.

xi) Change of Address:

Members are requested to notify any change in their registered addresses immediately.

xii) Deposit of Physical Shares into Central Depository:

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 SECP, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017. Further SECP vide its letter dated March 26, 2021 has advised to comply with Section 72 of the Act and encourage shareholders to convert their shares in book-entry form.

In view of the aforesaid requirement, the shareholders having physical shares are requested to open their CDC sub-account with any of the brokers or investors account maintained directly with CDC to convert their physical shares into scripless form.

For any query/information, the shareholders may contact the Company and/or the Share Registrar at the following addresses/contact numbers:

Company's Registered Office

M/s Shifa International Hospitals Limited
Sector H-8/4, Islamabad.
Ph. No. +92-51-8464227

Share Registrar's Office

M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore.
Ph. No. +92-42-35916714