



January 26, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Off I.I. Chundrigar Road
Karachi

PROCEDURAL MATTERS PERTAINING TO INTERIM CASH DIVIDEND

Please refer to our letter dated December 16, 2016 regarding interim cash dividend wherein we communicated declaration of Interim Cash Dividend of Rs.2.50 per share (i.e. 25%) for the year ended December 31, 2016. In this regard we herein below provide following procedural matters.

CNIC Number

Pursuant to the directives of the Securities and Exchange Commission of Pakistan (SECP) vide their circular No. EMD/D-II/Misc./2009-1342 dated April 4, 2013, dividend warrants cannot be issued without insertion of CNIC Numbers; therefore, all shareholders holding physical shares were requested to submit copies of their valid CNICs/NTN Certificates along with the folio numbers to the Company's Share Registrar: M/s. Technology Trade (Pvt.) Limited, Dagia House, 241-C, Block-2, P.E.C.H.C, Off: Shahrah-e-Quaideen, Karachi. No dividend will be payable unless the CNIC number is printed on the dividend warrants, so please let us have your CNIC numbers, failing which we will not be responsible if we are not able to pay the dividend.

Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001 (Income Tax Ordinance)

The Government of Pakistan through Finance Act, 2016 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on amount of dividend paid to shareholders. These tax rates are as under:

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|--|-------|
| (a) For filers of income tax returns | 12.5% |
| (b) For non-filers of income tax returns | 20.0% |



To enable the company to make tax deduction on the amount of cash dividend @12.5% instead of 20%, all the shareholders whose name are not entered into the Active Tax Payers 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 January 31, 2017.

Best Regards


Faisal Mangrora
Company Secretary