

**NOTICE OF 69th ANNUAL
GENERAL MEETING**



Dawood Lawrencepur Limited
Dawood Center, M.T. Khan Road, Karachi- 75530

Notice of 69th Annual General Meeting

Notice is hereby given that 69th Annual General Meeting of the shareholders of Dawood Lawrencepur Limited (the "Company") will be held on Tuesday, April 30, 2019 at 10:00 a.m. at The Dawood Foundation Business Hub, Ground Floor, Dawood Centre, M.T. Khan Road, Karachi to transact the following businesses:

A) ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Unconsolidated and Consolidated Financial Statements of the Company for the year ended December 31, 2018 together with the Auditors' and Directors' Reports thereon and the Review Report of the Chairman.
2. To approve the payment of final cash dividend at the rate of Rupees 4/- per share i.e. 40% for the year ended December 31, 2018 as recommended by the Board of Directors. This is in addition to the interim cash dividend at the rate of Rupees 2/- per shares i.e. 20%.
3. To appoint Auditors and to fix their remuneration. The members are hereby notified that the Board and the Audit Committee has recommended the reappointment of Messrs. A. F. Ferguson & Co. (Chartered Accountants), as auditors of the Company.

B) SPECIAL BUSINESS:

4. To consider and approve the disposal of the '**Lawrencepur**' brand of the Company and if thought fit, pass with or without modifications, addition or deletion, the following resolutions as ordinary resolutions, in terms of Section 183 (3) of the Companies Act, 2017:

"**RESOLVED** that, approval of members of Dawood Lawrencepur Limited (the Company) be and is hereby granted in terms of Section 183 (3) of the Companies Act, 2017 to dispose of the 'Lawrencepur' brand of the Company, and that the Board of Directors of the Company be and is hereby authorized to sell or otherwise dispose of the said asset on such basis and on such terms and subject to such conditions and for such consideration as may be determined by the Board of Directors of the Company.

FURTHER RESOLVED that, any two of the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby authorized jointly and empowered on behalf of the Company to do all acts, deeds and things and take all necessary steps for the disposal including negotiations and signing of the documents, deeds and papers, agreements and all other documents as may be necessary in order to give effect to, implement and complete the sale of the assets as aforesaid and all matters connected, necessary and incidental thereto."

5. To consider and if thought fit, to pass with or without modification, a resolution as a special resolution to amend the Memorandum of Association of the Company.

Statements of material facts pursuant to Section 134 (3) of the Companies Act, 2017 are annexed to the notice of meeting sent to the members.

By Order of the Board

Karachi,
Dated: February 22, 2019

Imran Chagani
Company Secretary

Notes:

1. Placement of Financial Statements

The Company has placed the Audited Annual Financial Statements together with Chairman's Review Report, Directors' and Auditors' Report thereon for the year ended December 31, 2018 on its website: www.dawoodlawrencepur.com.

2. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from April 24, 2019 to April 30, 2019 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, Messrs. Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by close of business on April 23, 2019, will be treated as being in time to attend and vote at the meeting.

3. Participation in the Annual General Meeting:

All Members, entitled to attend and vote at the meeting, are entitled to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy need not be a member of the Company.

In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 hours before the time of the meeting.

CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan (SECP) in Circular No. 1 of 2000.

A. For Attending the Meeting

- a. In case of Individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid Computerized National Identity Card (CNIC) or the original Passport at the time of attending the meeting.
- b. 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

- a. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.
- b. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- c. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- d. In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- e. Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

4. Computerized National Identity Card (CNIC) / National Tax Number (NTN):

All those individual members holding physical shares who have not yet recorded their CNIC No. are once again reminded to immediately submit the copy of their CNIC to Company's Share Registrar Messrs. Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahr-e-Faisal, Karachi-74400. Members while sending CNIC must quote their respective folio numbers. The corporate members having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate entities having physical shares should send a copy of their NTN certificates to Company's Share Registrar. The corporate members while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

5. Consent for Video Conference Facility

Members can also avail video conference facility under the provision of Section 134(1)(b) of Companies Act, 2017 to participate in the general meeting and consent from members as per following format. The members must hold in aggregate 10% or more shareholding residing in that city and consent of shareholders must reach at the registered address of the Company at least 10 days prior to the general meeting in order to participate in the meeting through video conference. The Company will intimate members regarding venue of video

conference facility at least 7 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of Dawood Lawrencepur Limited, holder of _____ ordinary share (s) as per Register Folio/CDC Account No _____ hereby opt for video conference facility at _____.

Signature of Members

6. Withholding Tax on Dividend

The Government of Pakistan through Finance Act, 2017 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction withholding tax on the amount of dividend paid by the Companies. These tax rates are as under:

(a)	For filers of income tax returns	:	15.0%
(b)	For non-filers of income tax returns	:	20.0%

Shareholders who are filers are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR by the first day of book closure, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20.0% instead of 15.0%.

Withholding tax on Dividend in case of Joint Account Holders

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal Shareholder) for deduction of withholding tax on dividend of the Company, Shareholders are requested to please furnish the shareholding ratio detail of themselves as Principal Shareholder and their Joint Holders, to the Company's Share Registrar, enabling the Company to compute withholding tax of each shareholder accordingly. The required information must reach to Company's Share Registrar before book closure otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holders(s).

Requirement of valid tax exemption certificate for claiming exemption from withholding tax:

As per FBR Circulars C. No. 1 (29) WHT/2006 dated 30 June 2010 and C. No. 1 (43) DG (WHT) /2008- Vol. II -66417-R dated 12 May 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance 2001 (tax on dividend amount) where the statutory exemption under clause 47B of part – IV of Second

Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid tax exemption certificate to our Share Registrar before book closure otherwise tax will be deducted on dividend as per applicable rates.

7. Payment of Cash Dividend Electronically

Under second proviso to Section 242 of the Companies Act, 2017, listed companies are required to pay declared cash dividends only through electronic mode directly into the bank accounts designated by the entitled shareholders.

Accordingly, the shareholders of the Company are requested to provide the following information for payment of cash dividend to be declared by the Company through electronic mode directly in the bank account designated by you.

Title of Bank Account	
Account Number	
IBAN Number	
Bank's Name	
Branch Name and Address	
Cell Number of Shareholder	
Landline number of Shareholder	
Email of Shareholder	

The shareholders are also required to intimate the changes, if any in the above-mentioned information to the company and the concerned Share Registrar as soon as these occur. In case of shares held electronically, then the above electronic credit mandate form must be submitted directly to shareholder(s)' broker/participant/CDC account services.

8. Transmission of Annual Accounts, Notices of Meetings, Auditor's Report and Directors' Report through CD, DVD or USB

Pursuant to S.R.O 470(I)/2016 dated May 31, 2016, the shareholders of the Company have accorded approval in general meeting for transmission of annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company through CD or DVD or USB instead of transmitting the same in hard copies. The shareholders who wish to receive hard copy of the aforesaid documents may send to the Company Secretary / Share Registrar, the Standard Request Form provided in the annual report and also available on the website of the Company and the Company will supply hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand. The shareholders who intend to receive the annual report including the notice of meeting through e-mail are requested to provide their written consent on the Standard Request Form provided in the annual report and also available on the Company's website: www.dawoodlawrencepur.com.

9. Inspection

A copy of the existing Memorandum and Articles of Association along with copy of Memorandum and Articles of Association as will appear after alterations have been kept at the Registered Office of the Company and may be inspected during business hours (9:00 a.m. – 5:00 p.m.) on any working day from the date of publication / issue of this notice till the conclusion of the meeting.

Statements of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the Special Business referred to the Notice above

This Statement sets out the material facts concerning the following Special Businesses to be transacted at the Annual General Meeting of Shareholders of Dawood Lawrencepur Limited to be held on April 30, 2019.

Agenda Item No. 4

The disposal of the '**Lawrencepur**' brand of the Company

Since ~9 years, the Company has changed its business interest from textile to renewable energy due to continual adverse trend seen in textile sector. Therefore, due to deterioration of '**Lawrencepur**' brand's market worth and with the intention to safeguard shareholders' return, the Board of Directors of the Company in its meeting held on March 20, 2018 and after due consideration decided to dispose of the 'Lawrencepur' brand of the Company and shareholders approved the disposal in their meeting held on April 25, 2018.

Despite negotiations with some interested parties, the sale deal was not materialized. Accordingly, the Directors of the Company in their meeting held on February 22, 2019 have re-considered this matter and decided to seek fresh consent from the shareholders to search for an appropriate buyer.

Sr. No.	Description of Information	Detail of Information
i)	Detail of assets to be disposed of:	
	a) Description/Name of asset;	'Lawrencepur' brand of the Company (intangible asset)
	b) Acquisition date of the asset;	Not applicable
	c) Cost;	Rs. Nil (intangible asset was not recognized in the books of account)
	d) Revalued amount and date of revaluation;	Rs. 78.1 million as per valuation report dated March 13, 2018
	e) Book value;	Rs. Nil (intangible asset was not recognized in the books of account)
	f) Approximate current market price/fair value;	Current market price / fair value is expected to be in line with the re-valued amount as stated above. The exact amount, however, will be ascertained only after receipt of bids/quotations
	g) In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof.	Not applicable
ii)	The proposed manner of disposal of the said assets.	Through bidding process

Sr. No.	Description of Information	Detail of Information
iii)	In case the company has identified a buyer, who is a related party.	Not applicable
iv)	Purpose of the sale, lease or disposal of assets along with following details: a) Utilization of proceeds received from the transaction; b) Effect on operational capacity of the Company, if any; and c) Quantitative and qualitative benefits expected to accrue to the members. v) Nature and extent of interest, if any, of Directors	The proceeds from the disposal of 'Lawrencepur' brand will be invested in renewable energy and related businesses carried by the Company and will seek to maximize shareholders' return In line with the Company strategic decision to exit textiles and embark upon other form of business, the management considers that in order to preserve the shareholders' value, the brand should now be disposed off Gains / proceeds from disposal of the Brand will contribute towards increase in Earnings Per Share of the Company. None of the Directors have any direct or indirect interest in the sale or disposal of the assets save and except as shareholders of the Company

Agenda Item No. 5

Alterations in the Memorandum of the Company

Under the Companies Act, 2017, a company may carry on or undertake any lawful business or activity and do any act or enter into any transaction being incidental and ancillary thereto which is necessary in attaining its business activities, however, the principal line of business of the company shall be mentioned in the memorandum of association of the company which shall always commensurate with name of the Company. The 'principal line of business' has been defined to mean the business in which substantial assets are held or likely to be held or substantial revenue is earned or likely to be earned by a company, whichever is higher.

The Board of Directors of the Company has recommended the alternation in Memorandum of Association by replacing its existing object Clause III with the new Clause III to comply with the provisions of the Companies Act, 2017.

No Directors or Chief Executive of the Company or their relatives have any interest in the proposed alterations of the Memorandum of Association of the Company except in their capacities as Directors/Chief Executive/shareholders as has been detailed in the pattern of shareholding annexed to the Directors' Report.

The following resolution is proposed to be passed as Special Resolution, with or without modifications to amend the Memorandum of Association of the Company:

"RESOLVED that subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the existing Clause III of the Memorandum of Association of the Company be and is hereby replaced to read as follows:

- i. To carry on in Pakistan or elsewhere the business of general trading, investments (in including but not limited to its subsidiaries and/or associated companies), and to lend and advance money or give credit to any person or company (including its subsidiaries and affiliates), issue corporate guarantees in favour of associated companies or subsidiaries or create any mortgage, hypothecation or floating charge or lien on all or any of the assets and properties of the Company for the purposes of securing obligations of any person including its associated companies or subsidiaries, to invest any of the moneys and funds of the Company from time to time in government securities or in securities guaranteed by any government or in debentures or other securities guaranteed by any government or in debentures or other securities for money issued by or on behalf of any municipal body or of any corporate body or in any shares or securities of any company (including any associate company(ies), subsidiaries or undertaking with whom this company has relationship or assistance), and to enter into any partnerships or into any arrangement to acquire majority or minority equity stake or management control of any company doing any business or trade which is (a) compatible with the objectives of the Company; or (b) related to alternative/renewable energy.
- ii. Except for the businesses mentioned in sub-clause (iv) hereunder, the Company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- iii. Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust Management Company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage Business, Forex, Managing Agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Securities and Exchange Commission of Pakistan (SECP).
- iv. It is hereby undertaken that the Company shall not:
 - a. engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - b. launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;

- c. engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

FURTHER RESOLVED that the amended Memorandum of Association, as laid before the members, bearing the initials of the Company Secretary for the purpose of identification be and is hereby approved and adopted.

FURTHER RESOLVED that the Chief Executive Officer and / or Company Secretary be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities, make amendments, modification addition or deletion and file all requisite documents with the Registrar to effectuate and implement this special resolution.

FURTHER RESOLVED that the aforesaid alteration in the Memorandum of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution."

Comparative Analysis

In order to enable the members to compare the existing Clause III with the proposed new Clause III of the Memorandum of Association, a blackline draft of the amended Memorandum of Association identifying the proposed change in the document bearing the initials of the Company Secretary for the purposes of identification is being circulated with this notice to serve as a comparative analysis of the existing Cause III of the Memorandum of Association with the proposed new Clause III.

Availability of Relevant Documents

A copy each of the existing and proposed Memorandum of Association indicating the proposed amendments are available for inspection at the registered office of the Company from 9.00 a.m. to 5.00 p.m. on any working day, up to the last working day before the date of the AGM. The same shall also be available for inspection by the members in the AGM.

Statement of the Board of Directors

We, the members of the Board of Directors of Dawood Lawrencepur Limited (the "Company") hereby confirm that the proposed amendments/alterations in the Memorandum of Association of the Company comply with the applicable laws and regulatory framework.

Chairman
Board of Directors

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Proxy Form

I/We _____ of _____
being a member of Dawood Lawrencepur Limited and holder of _____
Ordinary Shares, as per:

Share Register Folio No. _____ and/or
CDC Participant ID No. _____ Sub A/c No. _____

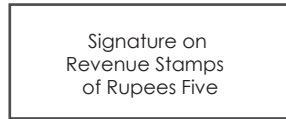
hereby appoint _____ of _____, or failing him/her
_____ of _____, as my/our proxy to attend, speak
and vote for me/us and on my/our behalf, at the Annual General Meeting (AGM) of the
Company to be held at The Dawood Foundation Business Hub, Ground Floor, Dawood Centre,
M.T. Khan Road, Karachi on Tuesday, April 30, 2019 at 10:00 a.m. and at any adjournment
thereof.

Signed this _____ day of _____ 2019.

WITNESSES:

1. Signature: _____
Name: _____
Address: _____

CNIC No. or _____
Passport No. _____



Signature should agree with
the specimen signature with
the Company

2. Signature: _____
Name: _____
Address: _____

CNIC No. or _____
Passport No. _____

IMPORTANT:

1. This Proxy Form, duly completed, must be deposited at the Company's Registered Office, not less than forty eight hours before the meeting.
2. CDC shareholders and their proxies are each requested to attach an attested photocopy of their Computerized National Identity Card (CNIC) or Passport with this proxy form before submission to the Company.
3. All proxies attending the AGM are requested to bring their original CNIC/Passport for identification.

AFFIX
CORRECT
POSTAGE

The Company Secretary
Dawood Lawrencepur Limited
3rd Floor, Dawood Centre, M.T. Khan Road,
Karachi-75530
Tel: +92 21 35632200 Fax: +92 21 35633970
www.dawoodlawrencepur.com

نمائندگی کا فارم

میں رہم _____ ساکن _____
 بحیثیت ممبر داؤد لارنس پور بلینڈ کے رکن و حامل _____ عام حصص برطانیق شیئرز رجسٹرڈ فوئیونمبر _____ اور ری ای سی ڈی سی
 کے شراکتی آئی ڈی نمبر _____ اور ذیلی کھاتہ نمبر _____ محترم محترمہ _____

_____ ساکن _____ یا بصورت دیگر محترم محترمہ _____ کو اپنی جگہ بروز منگل
 مورخہ ۱۳ اپریل ۲۰۱۹ بوقت ۱۰:۰۰ بجے صبح بمقام داؤد فاؤنڈیشن برنز جب، گراؤنڈ فلور، داؤد سینٹر، ایم ٹی خان روڈ، کراچی میں منعقد یا ملتوی ہونے والے کابینے کے سالانہ اجلاس
 عام میں رائے دہندگی کے لئے اپنا نمائندہ مقرر کرتا کرتی ہوں۔

دستخط _____ بروز _____ ۲۰۱۹

مطلوبہ (پانچ روپے کا)
 ریونیو ٹیکٹ چسپاں کریں اور دستخط کریں

گواہ (۱)

دستخط گواہ: _____

نام: _____

پتہ: _____

دستخط کابینے کے پاس پہلے سے محفوظ و دستخطی نمونہ کے مطابق ہونے ضروری ہیں

قومی شناختی کارڈ نمبر یا: _____

پاسپورٹ نمبر: _____

گواہ (۲)

دستخط گواہ: _____

نام: _____

پتہ: _____

قومی شناختی کارڈ نمبر یا: _____

پاسپورٹ نمبر: _____

نوٹ:

- تمام نامزد گولڈیاں اسی صورت میں موثر ہوں گی جب پر کسی فارم بنام کابینے کے رجسٹرڈ آفس میں اجلاس کے مقررہ وقت سے ۲۸ گھنٹے قبل موصول ہوں۔
- سی ڈی سی شیئر ہولڈرز اور ان کے نمائندوں سے فرد افراد درخواست ہے کہ وہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ نقل یا پاسپورٹ، نمائندگی فارم داخل کرنے سے قبل اس کے ساتھ منسلک کریں۔ تمام پر کسی ہولڈرز اپنی شناخت کے لئے اجلاس کے وقت اپنا اصل شناختی کارڈ یا پاسپورٹ ضرور پیش کریں۔

AFFIX
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The Company Secretary
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