



## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the shareholders of Service Industries Limited (the Company) will be held on **Tuesday, the August 04, 2020 at 11:00 a.m.** through video link facility from the registered office of the Company situated at Servis House, 2-Main Gulberg, Lahore, to transact the following business:

- To elect Nine (09) Directors of the Company, as fixed by the Board of Directors, in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for the next term of three years. The names of retiring Directors, who may be eligible for re-election, are as follows:

- |                     |                             |
|---------------------|-----------------------------|
| 1. Mr. Ahmed Javed  | 6. Mr. Osman Saifullah Khan |
| 2. Mr. Arif Saeed   | 7. Mr. Muhammad Amin        |
| 3. Mr. Omar Saeed   | 8. Mr. Rehman Naseem        |
| 4. Mr. Hassan Javed | 9. Mr. Shahid Hussain Jatoi |
| 5. Mr. Riaz Ahmed   |                             |

A statement of material facts under Section 166(3) of the Companies Act, 2017 is annexed with this Notice of EOGM circulated to the shareholders.

By Order of the Board

Lahore  
July 14, 2020

**WAHEED ASHRAF**  
Company Secretary

### NOTES:

- The Company has placed the notice of EOGM along with form of proxy in English and Urdu languages on its website: [www.servisgroup.com](http://www.servisgroup.com).
- The Share Transfer Books of the Company will remain closed from July 28, 2020 to August 04, 2020 (both days inclusive). Transfers received in order by our Shares Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore by the close of business on July 27, 2020 will be considered in time for the purpose of attending and voting at the meeting.
- Any member who seeks to contest the election of Directors, whether he is retiring Director or otherwise, shall file with the Company at its registered office not later than fourteen days before the date of meeting, the following documents:
  - Notice of his / her intention to offer himself / herself for election of Directors in terms of Section 159 of the Companies Act, 2017.
  - His / her Folio No. / CDC Investor Account No. / CDC Participant ID No. / Sub-Account No.
  - Consent to act as a Director in Form-28 under Section 167 of the Companies Act, 2017.
  - A detailed profile along with office address and contact information for placement on Company's website as required under SECP's SRO 1196(I)/2019 dated 3<sup>rd</sup> October 2019.
  - The members who intends to contest election as Independent Directors shall submit a declaration under clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 that he / she qualify the criteria of eligibility and independence notified under Section 166 of the Companies Act, 2017 and Regulations issued thereunder and that their names are listed on the data bank referred to in Section 166(1) of the Companies Act, 2017.
  - Attested Copy of valid Computerized National Identity Card (CNIC) / Passport and National Tax Number (NTN).
  - Detail of other Directorship(s) and office(s) held.
  - The candidates are requested to read the relevant provisions / requirements relating to the appointment of / Election of Directors, as stipulated in the Companies Act, 2017 and the Listed



*Waheed Ashraf*

Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.

ix) A declaration confirming that:

- a) He/she is aware of duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listing regulations of Pakistan Stock Exchange Limited;
  - b) He/she is not serving as a Director in more than seven (7) listed companies including this Company;
  - c) He/she is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations.
4. A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint another member as his / her proxy to attend and vote in place of him / her at the meeting. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of meeting. A proxy must be a member of the Company. Proxy Form in English and Urdu languages is attached with the Notice of EOGM circulated to the shareholders.
5. In view of the recent spike in number of Covid-19 cases, gravity of the Coronavirus Pandemic on public health, increased number of casualties and instructions of the Government / institutions to consider the provision of video link facility for conducting meetings to avoid large gatherings, the members will attend the meeting virtually via video-link for the purposes of safety and well-being of our valued shareholders and general public.

To attend the EOGM through video link, members are requested to register their following particulars by sending an e-mail at [shareholders@servis.com](mailto:shareholders@servis.com).

Folio / CDC Account No.	No. of shares held	Name	CNIC No.	Cell No.	Email address

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on July 28, 2020. The shareholders are also encouraged to send their comments / suggestions, related to the agenda items of the EOGM on the above mentioned e-mail address or WhatsApp Number 0309 1560943 by the close of business hours (5:00 p.m.) July 28, 2020. For any query, the members may please contact at aforesaid email or WhatsApp Number.

6. Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purpose of Election of Directors, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
7. Members who have not yet submitted copies of their Computerized National Identity cards (CNIC) are requested to send the same to our Shares Registrar at the earliest.
8. Members having physical shares are requested to immediately notify the change in their addresses, if any to our Shares Registrar, whereas CDC account holders are requested to contact their CDC Participant / CDC Account Services.
9. For any query / problem / information, the investors may contact the Shares Registrar: Mr. Muhammad Akbar Moghal, Phone No. 042-35839182, 35916714, 5916719, e-mail address: [corplink786@gmail.com](mailto:corplink786@gmail.com) and / or the Company: Mr. Tahir Maqsood, Phone No. 042-35751990, email address: [shareholders@servis.com](mailto:shareholders@servis.com).



*Tahir Maqsood*



# STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF APPOINTMENT OF INDEPENDENT DIRECTORS

Section 166 of the Companies Act, 2017 as amended vide the Companies (Amendment) Ordinance, 2020 provides that the statement of material facts annexed to the notice of the general meeting called for election of directors shall indicate the justification for selecting the individual as a candidate for election as independent director. Accordingly, it will be ensured that the independent directors to be elected will meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and regulations issued thereunder and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance.

No Directors have direct or indirect interest in the above said business other than as shareholders of the Company and that they are eligible to contest the election for directorship.

## Statement under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

<b>Name of Investee Company</b>	<b>Service Long March Tyres (Private) Limited</b>	<b>S2 Power Limited</b>
<b>Total Investment Approved</b>	Long term equity investment up to US\$ 30,600,000 equivalent to Rs. 4,738,410,000 for purchase of 473,841,000 shares.	Long term equity investment up to Rs. 25 million for purchase of 2,500,000 shares.
<b>Amount of Investment made to date</b>	Rs. 765,000,000.	Rs. 240,000.
<b>Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in a specified time</b>	No deviation. The validity of resolution for investment of up to Rs. 4,738,410,000 is three (3) years from February 03, 2020. The investment will be made as and when funds are required by the subsidiary Company.	No deviation. The validity of resolution for investment is up to July 27, 2020 subject to further issue of capital by the associated company.
<b>Material change in financial statements of associated company or associated undertaking since the date of the resolution passed for approval of investment in such company</b>	Investment was approved on 03-02-2020. The sponsors have injected Rs. 1,500,000,000 as equity and the subsidiary company has purchased land for the project.	As per latest audited financial statements for the year ended June 30, 2019 the balance sheet size is Rs. 2,447, loss after tax is Rs. 166,306 and loss per share is Rs. 3.33.



*Signature*