



SERVICE INDUSTRIES LIMITED

Servis House, 2-Main Gulberg, Lahore

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 67th Annual General Meeting ("AGM") of Service Industries Limited (the "Company") will be held on **Friday, the April 26, 2024 at 11:30 a.m.** at Shalimar Tower Hotel, Adjacent Servis House, 2 - Main Gulberg, Lahore, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the separate and consolidated audited financial statements of the Company for the year ended December 31, 2023, together with the Directors' and Auditors' Reports thereon and Chairman's Review Report.

In accordance with Section 223 of the Companies Act, 2017 and S.R.O No. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the Company's website which can be downloaded from the following link and QR enabled code:

https://www.servisgroup.com/financial_reports/#1619777139052-b209138d-348e



2. To approve the final cash dividend of Rs. 10 per share i.e., 100% as recommended by the Board of Directors for the year ended December 31, 2023.
3. To appoint Auditors and to fix their remuneration. The members are hereby given notice that the Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s. Riaz Ahmad & Company, Chartered Accountants for re-appointment as auditors of the Company.

By Order of the Board

Lahore
April 04, 2024

WAHEED ASHRAF
Company Secretary



SERVICE INDUSTRIES LIMITED

Servis House, 2-Main Gulberg, Lahore

NOTES:

1. The Share Transfer Books of the Company will remain closed from April 20, 2024 to April 26, 2024 (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 April 19, 2024 will be considered in time for the purpose of entitlement of final cash dividend and to attend and vote at the AGM.
2. A member of the Company entitled to attend and vote at the Annual 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 Forms in Urdu and English languages are attached to the notice circulated to the shareholders.
3. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular No 1 of 2000.

A For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's 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 holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
 - e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.
4. The members can also participate in the Annual General Meeting through video link facility.

To attend the AGM through video link, members and their proxies are requested to register their following particulars by sending an e-mail at shareholders@servis.com.



SERVICE INDUSTRIES LIMITED

Servis House, 2-Main Gulberg, Lahore

| 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 April 22, 2024.

- In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website www.servisgroup.com and send it duly signed along with a copy of valid CNIC to the Shares Registrar of the Company M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore in case of physical shares. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to the shareholder's Broker/Participant/CDC Account Services.
- The Government of Pakistan has made certain amendments in the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These rates are as follows:

| | |
|--------------------------------------|-----|
| For filers of income tax returns | 15% |
| For non-filers of income tax returns | 30% |

To enable the Company to make tax deduction on the amount of cash dividend @15% instead of 30% all the shareholders whose names 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 the date of payment of the cash dividend, otherwise tax on their cash dividend will be deducted @30% instead of 15%.

In the case of shares registered in the name of two or more shareholders, each joint-holder is to be treated individually as either a filer or non-filer and tax will be deducted by the Company on the basis of shareholding of each joint-holder as may be notified to the Company in writing. 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 latest by the AGM date.



SERVICE INDUSTRIES LIMITED

Servis House, 2-Main Gulberg, Lahore

| Folio / CDC Account No. | Name of Shareholder | CNIC | Shareholding | Total Shares | Principal / Joint Shareholder |
|-------------------------|---------------------|------|--------------|--------------|-------------------------------|
|-------------------------|---------------------|------|--------------|--------------|-------------------------------|

The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or the Shares Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

7. A valid tax exemption certificate is necessary for exemption from the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Members who qualify under Income Tax Ordinance, 2001 and wish to seek an exemption must provide a copy of their valid tax exemption certificate to the Shares Registrar prior to the date of book closure otherwise tax will be deducted according to applicable law.
8. The Company has placed the Annual Report containing Audited Annual Financial Statements for the year ended 31 December 2023, Auditors' and Directors' Reports thereon and Chairman's Review Report on its website: www.servisgroup.com and can also be downloaded / viewed from the following QR code and weblink:

https://www.servisgroup.com/financial_reports/#1619777139052-b209138d-348e



9. Shareholders have passed an Ordinary Resolution in Annual General Meeting held on April 28, 2023 to transmit annual report through QR enabled code and weblink in compliance of directive of SRO 389(I)/2023 dated 21st March 2023. The shareholders who wish to receive hard copy of the aforesaid financial statements may send to the Company Secretary / Share Registrar, the Standard Request Form 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.
10. The Shareholders having physical shareholding may open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into script-less form. This will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange. Further, Section 72 of the Act states that after the commencement of the Act from a date notified by SECP, a company having share capital, shall have shares in book-entry form only. Every existing 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 SECP, within a period not exceeding four years from the promulgation of the Act.
11. The members of the Company are required to submit Declaration for Zakat exemption in terms of Zakat and Ushr Ordinance, 1980 to the Company.



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Servis House, 2-Main Gulberg, Lahore

12. Shareholders, who by any reason, could not claim their dividends/shares, if any, are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend/shares, if any.
13. The shareholders who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs (if not already provided) directly to our Share Registrar.
14. 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.
15. For any query / information, the investors may contact the Shares Registrar: Mr. Muhammad Akbar Moghal, Phone No. 042-35839182, 35916714, 35916719, e-mail address: corplink786@gmail.com and / or the Company: Mr. Tahir Maqsood, Phone No. 042-35751990, email address: shareholders@servis.com.

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

| Name of Investee Company | Service Long March Tyres (Private) Limited (SLM) |
|---|---|
| Total Investment Approved | Further long-term equity investment up to Rs. 1,500,000,000 for purchase of 150,000,000 ordinary shares was approved by the shareholders in the Extraordinary General Meeting held on January 17, 2024. |
| Amount of Investment made to date | An investment of Rs. 486,017,640 has been made so far by the Company. |
| Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in a specified time | No deviation. The validity of resolution for investment is five (5) years from January 17, 2024. The balance investment will be made as and when funds are required by the subsidiary / associated Company. |



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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

The subsidiary / associated company has earned profit after tax of Rs. 2.51 billion during the twelve months from January 01, 2023 to December 31, 2023, against loss after tax of Rs. 1.18 billion for same period last year. EPS stood at Rs. 0.20 for twelve months ended December 31, 2023. SLM is presently operating at full capacity.

As per latest audited financial statements for the year ended June 30, 2023 the balance sheet size is Rs. 31.54 billion, Loss after tax is Rs. 547 million and Loss per share is Rs. 0.44. As per audited financial statements for the year ended June 30, 2022 the balance sheet size was Rs. 26.79 billion, Loss after tax was Rs. 334 million and loss per share was Rs. 0.38.