

Government of Pakistan
Securities and Exchange Commission of Pakistan

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Islamabad, July 7, 2023

NOTIFICATION

S.R.O. 905 (I)/2023.- In exercise of the powers conferred by section 512 read with section 134 of the Companies Act, 2017 (XIX of 2017), the Securities and Exchange Commission of Pakistan, hereby makes the following amendments in the Companies (Postal Ballot) Regulations, 2018, the same having been previously published in the official Gazette vide S.R.O. 228(I)/2023, dated February 24, 2022 for public consultation, namely: -

AMENDMENTS

In the aforesaid Regulations, -

(1) in regulation 4, in sub-regulation (4), after the words “a listed company shall send” the words “the required” be inserted.

(2) in regulation 10, after sub-regulation (3) for the full stop a colon shall be substituted and thereafter the following proviso shall be added,-

“Provided where voting in separate categories for the election of directors is held by the Company, votes shall be counted or unblocked, as the case may be, separately for each category of female directors, independent director and other directors.”

(3) for Annexure I, the following shall be substituted:

“Annexure I
[Regulation 8]

Ballot paper for voting through post for poll to be held on (time, date and place of poll)
(Name of Company and Logo)
Complete contact details (including website address)

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	

Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	
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I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (v) mark in the appropriate box below (delete as appropriate);

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)

**In case of election of directors for listed company
Calculation of votes for each category of election of directors**

Category			
Female Director	Female director to be elected	No. of ordinary shares held	Total votes for female director = (number of voting shares X one female director to be elected)
Independent Director	Number of independent directors to be elected	No. of ordinary shares held	Total votes for independent directors = (number of voting shares X number of independent directors to be elected)
Non-independent director	Number of other directors to be elected	No. of ordinary shares held	Total votes for remaining directors = (number of voting shares X number of remaining directors to be elected)

Sr. No.	Name of directors	Category for which member is contesting i.e. Female, Independent & others	Number of votes given to the candidate

Signature of shareholder(s)
Place:
Date:

NOTES:

1. Dully filled postal ballot should be sent to chairman -----(Name, business address, email of chairman).
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before----- (last date of receiving postal ballot). Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. Company shall draft ballot paper whereby explicit information, terms and conditions and choice of selection is provided and ensure that no confusion arise for voters that may defeat the objective of voting.”;

(4) for Annexure-II, the following shall be substituted:

**“Annexure-II
Regulation 10
Results of Voting on Resolutions/Execution Report**

Name of the Company	
Date of the general meeting	
Date of poll	
Dates for casting e-voting	
Last date of receiving postal ballot	
Any other related information	

Resolutions:

Resolution 1	Details
Resolution 2	Details
Resolution 3	Details

(i) Result of Voting (other than election of directors)**Vote casted in person or through proxy:**

Particulars			Result of resolutions							
Name of member* / Folio No.	Present in person or through proxy	No. of Shares held or no. of votes	No. of Votes Casted	No. of Invalid Votes	Resolution No. 1		Resolution No. 2		Resolution No. 3	
					Favor	Against	Favor	Against	Favor	Against
Total										

*In case of votes casted through proxy, mention the name of the proxy holder besides names of the member.

Vote casted through e-voting:

Particulars		Result of resolutions							
Name of member/Folio No.	Shares held or no. of votes	No. of Votes Casted	No. of Invalid Votes	Resolution No. 1		Resolution No. 2		Resolution No. 3	
				Favor	Against	Favor	Against	Favor	Against
Total									

Vote casted through post:

Particulars		Result of resolutions							
Name of member/Folio No.	Shares held or no. of votes	No. of Votes Casted	No. of Invalid Votes	Resolution No. 1		Resolution No. 2		Resolution No. 3	
				Favor	Against	Favor	Against	Favor	Against
Total									

Consolidated Results of Voting:

S. No.	Resolutions	Total No. of Shares/ Votes Held	Total Number of Votes Casted	Total Number of Invalid Votes	Number of Votes Casted in Favour	Number of Votes Casted Against	Percentage of Votes Casted in Favour	Resolution Passed/Not Passed	Remarks
1.	Resolution 1								
2.	Resolution 2								
3.	Resolution 3								

(ii) Result of Voting (In case of election of directors for listed companies)

Vote cast for the category of female director:

S. No.	Name of director	Number of votes given to the candidate	Remarks
Total		xxxxxxx	

Vote cast for the category of independent director:

S. No.	Name of directors	Number of votes given to the candidate	Remarks
Total		xxxxxxx	

Vote cast for the category of other director:

S. No.	Name of directors	Number of votes given to the candidate	Remarks
	Total	xxxxxxx	

(iii) Consolidated Result of voting for the election of directors of listed company:

S. No.	Names of Directors Elected	Category (Female/independent/other director)	No. of votes cast	Remarks

Signature of Chairman

Place:

Date:"

[File No. SMD/SE/2(321)/2022]


(Bilal Rasul)
Secretary to the Commission