

WORLD ECONOMY & POLITICS

BR

Army resistance toughens as rebels near Syria's Hama

BEIRUT: Islamist-led rebels advanced on Syria's fourth-largest city Hama Tuesday, buoyed by their lightning capture of swathes of the north in an offensive that ended four years of relative calm.

The sudden flare-up in the more than decade-old civil war in Syria just as a fragile ceasefire took effect in neighbouring Lebanon drew appeals from across the international community.

Islamist group Hayat Tahrir al-Sham (HTS) and its allies met much tougher resistance in the countryside north of Hama than they did in the Aleppo region on Friday and Saturday, a Britain-based war monitor said.

The Syrian Observatory for Human Rights reported the heaviest fighting with govern-

ment forces so far as the offensive entered its seventh day.

"Clashes have erupted in the northern Hama countryside, where rebel factions managed to seize several cities and towns in the last few hours," the Observatory said.

"Syrian and Russian air forces carried out dozens of strikes on the area."

Syrian state media reported that the two air forces had bombed the rebels in their 16th stronghold as well as their vanguard in Hama province.

Russia is a key ally of President Bashar al-Assad. Its 2015 intervention in the Syrian civil war turned the tide in his government's favour but since 2022 the Ukraine war has tied down much of its military

resources. Hama was a bastion of opposition to the Assad government early in the civil war.

For many of the city's residents, the scars of a 1982 massacre by the army, aimed at crushing the banned Muslim Brotherhood, have yet to heal.

But its capture by the rebels

would "pose a threat to the regime's popular base", Observatory director Rami Abdel Rahman said.

The countryside west of the city is home to many Alawites, followers of the same offshoot of Shiite Islam as the president and his security chiefs.

An AFP journalist in the

northern Hama countryside saw dozens of Syrian army tanks and military vehicles abandoned by the side of the road leading to Hama.

"We want to advance on Hama after combing" towns that have been captured, a rebel fighter who identified himself as Abu al-Huda al-Sourani told AFP.—AFP

CHENAB LIMITED NISHATABAD, FAISALABAD

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FIRST QUARTERLY (UN-AUDITED) FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON SEPTEMBER 30, 2023. HALF YEARLY (UN-AUDITED) FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON DECEMBER 31, 2023 AND THIRD QUARTERLY (UN-AUDITED) FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2024.

We are pleased to inform our shareholders that we have placed First Quarterly (un-audited) Financial Statements of our company for the period ended on September 30, 2023, Half Yearly (un-audited) Financial Statements of our company for the period ended on December 31, 2023 and Third Quarterly (un-audited) Financial Statements of our company for the period ended on March 31, 2024 on our website. The shareholders can view the same at the link (www.chenabgroup.com/financial).

The company shall provide a copy of the aforesaid accounts to the shareholder(s) on their written demand at the address (es) registered with us, free of cost within one week of such demand.

FAISALABAD (MUHAMMAD ARSHAD) COMPANY SECRETARY

DECEMBER 03, 2024

In pivot from India, Nepal PM seeks economic support from China

BEIJING: Nepal's veteran communist politician K.P. Sharma Oli, returning as the country's prime minister this year for a fourth time, sought to kick-start infrastructure projects with Beijing this week amid a pivot away from India's sphere of influence.

Oli arrived in China on Monday for a four-day visit, his first to a foreign country since his July swearing-in, and breaking tradition by not making New Delhi, with which Kathmandu has centuries-old ties, his initial port of call.

Oli has so far been greeted by familiar pledges of assistance, but no new investment. The nine deals that Nepal signed with China on Tuesday had been previously agreed.

During Oli's meeting with President Xi Jinping on Tuesday, the Chinese leader reiterated that China would help Nepal transform from a "landlocked" country into a "land-linked"

one, and would continue to support Nepal's economic development "to the best of its ability", according to Chinese state media.

Kathmandu, which signed up for Xi's Belt and Road Initiative aimed at building China's infrastructure and trade links with the rest of the world, says no project has yet been implemented since an initial pact was inked in 2017, despite being keen to break ground on projects including road upgrades and new transportation corridors.

Oli is seeking to deepen and recalibrate economic ties with Nepal's northern neighbour while seeking to reduce its traditional dependence on India to the south.

India accounts for two-thirds of Nepal's international trade while China has a share of just 14%. But China is a bigger two-way

creditor, having lent more than \$310 million, World Bank data shows, or \$30 million more than New Delhi.—Reuters

Fuel oil smuggling network rakes in \$1bn for Iran and its proxies

DUBAI: A sophisticated fuel oil smuggling network that some experts believe generates at least \$1 billion a year for Iran and its proxies has flourished in Iraq since Prime Minister Mohammed Shia al-Sudani took office in 2022. Five sources with knowledge of the matter told Reuters.

The operation exploits a government policy under which Iraq allocates fuel oil to asphalt plants at heavily subsidised prices and involves a network of companies, groups and individuals in Iraq, Iran and Gulf states, according to the five people and three Western intelligence reports, two from August this year and one which was undated.

Under the scheme, anywhere from 500,000 to 750,000 metric tons of heavy fuel oil (HFO), including high sulphur fuel oil (HSFO) - equivalent to 3.4 million to

5 million barrels of oil - is diverted from the plants each month and exported, mostly to Asia, two of the sources said.

The extent of the fuel oil smuggling since Sudani came to power and the involvement of multiple entities within Iraq in the illicit trade have not previously been reported.

Iranian and Iraqi officials did not respond to detailed requests for comment about the findings in the Reuters story.

Iraq views its neighbour and ally Iran as an economic lung and wields considerable military, political and economic influence there through the powerful Shia militias and political parties it backs.

It also sources hard currency from Iraq through exports and avoids US sanctions via its banking system, Iraq and US officials say.—Reuters



ARCHROMA PAKISTAN LIMITED

NOTICE OF MEETING

NOTICE is hereby given that the Twenty-Ninth Annual General Meeting of Archroma Pakistan Limited will be held at the Company's Registered Office at 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi, on Thursday, 26 December 2024 at 10:00 a.m. for the purpose of transacting following business:

ORDINARY BUSINESS

1. To receive and approve the Audited Financial Statements for the Year ended 30 September 2024 along with the Chairperson's Review, Directors' and Auditors' reports thereon.

In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link and QR enabled code:

<https://archroma.com.pk/Investors-Information/AnnualReport>.



Karachi: 31st October 2024

NOTES:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from 19 December 2024 to 26 December 2024 (both days inclusive) and transfers received and found in order by the Company's Registrars, M/s. FAMCO Share Registration Services (Pvt) Limited, 8-F, Near to Hotel Faran, Nursery Block 6, P.E.C.H.S Shahr-e-Faisal, Karachi at the close of business on 18 December 2024 will be treated in time for the purpose of determining the entitlement for attending the Annual General Meeting.

2. Requirements for appointing Proxies

a. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy need not be a member of the Company.
b. Form of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company located at 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi not later than 48 hours before the time of the meeting excluding holidays.
c. The proxy form shall be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) numbers shall be mentioned on the form.
d. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.
e. In the case of a 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.
f. The proxy shall produce his original CNIC or original valid passport at the time of the Meeting.

3. Participation in the Annual General Meeting via physical presence or through video conferencing

A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her participant's ID number and CDC account/sub-account number along with original CNIC or Passport at the time of attending the meeting. The Company will be providing the facility to shareholders who wish to attend the Annual General Meeting electronically such shareholders are hereby requested to get themselves registered by sending their particulars at the designated email address mohsin.ali@archroma.com, giving particulars as per below table not later than 48 hours before the time of meeting i.e. 10:00 am on 24 December 2024.

Name of Shareholder / Proxy Holder	CNIC No. / NTN No. / Passport No.	Folio No. / CDC Account No.	*Mobile No.	*Email Address

*Shareholders are requested to provide their active mobile numbers and email addresses to ensure timely communication.

Participants can join the meeting via video link beginning at 09:30 a.m., with the proceedings scheduled to commence at 10:00 a.m.

4. Updation of shareholder addresses/other particulars:

The Members are requested to notify the Company if there is any change in their addresses or other particulars immediately; in case of physical shares, to the Company/Share Registrar and for CDC shares, to respective Central Depository System (CDS) Participants. Further, to comply with requirements of Section 119 of the Companies Act, 2017 and Regulation 47 of the companies regulations, 2024, all CDC and shareholders are requested to provide their email addresses and cell phone numbers incorporated / updated in their physical folio or CDC Account.

5. Submission of CNIC and NTN Not Provided Earlier

As per the requirement if your CNIC number is not available in the company's records, your dividend will not be credited in your given account. In order to comply with this regulatory requirement, you are requested to kindly send photocopy of your CNIC to your broker (Participant) / CDC Investor Account Services and in case of physical shareholding immediately to Company's Share Registrar M/s FAMCO Share Registration Services (Pvt) Limited.

In compliance with regulatory directives issued from time to time, members who have not yet provided their CNIC Numbers and/or National Tax Numbers (NTN), as the case may be, are requested to kindly provide copies of their valid CNIC and/or NTN certificates at the earliest:

- The shareholders who hold Company's shares in physical form are requested to submit the above information to the Share Registrar of the Company M/s. FAMCO Share Registration Services (Pvt) Limited.
- Shareholders maintaining their shareholdings under Central Depository System (CDS) are advised to submit the above information directly to relevant Participant/CDC Investor Account Service.

In order to comply with the SECP's directives and in term of Section 243(2)(a) of the Companies Act, 2017, the Company shall be constrained to withhold the dividend, in case of non-availability of valid CNIC (for individuals) and NTN (for corporate entities).

6. Payment of Cash Dividend Electronically (Mandatory)

In compliance with Section 242 of the Companies Act, 2017 it is mandatory for a public listed company to pay cash dividend to its shareholders through electronic mode ONLY, directly into the bank account designated by the eligible shareholder.

Therefore, all shareholders of Archroma Pakistan Limited, who have not provided their bank details are once again, through this notice, requested to update their accurate and complete 24 digits IBAN together with the bank's name, branch's address, CNIC number and active email address & cell number with respective Participants/Investors' Account Services of CDC for electronic form of shares, and in case of physical shareholding to our Shares Registrar, M/S FAMCO Share Registration Services (Pvt) Limited, 8-F near Hotel Faran, Nursery Block 6, P.E.C.H.S, Shahr-e-Faisal Karachi.

CHENAB LIMITED NISHATABAD, FAISALABAD

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 40th Annual General Meeting of the shareholders of the Company will be held at 11:30 A.M. on Friday the 27th December, 2024 at the Registered Office of the Company at Nishatabad, Faisalabad to transact the following business:-

ORDINARY BUSINESS

- To confirm the Minutes of the last meeting dated April 15, 2024.
- To consider and approve the Annual Audited Financial Statements of the company for the year ended June 30, 2024 along with Directors and Auditors Reports thereon audited by M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, Faisalabad.
- The External Auditors, M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, Faisalabad retire and being eligible offers themselves for re-appointment. The Audit Committee and the Board has also recommended their re-appointment as External Auditors of the Company for the next financial year 2025 and fix their remuneration.
- To transact any other business with the permission of the Chair.

FAISALABAD (MUHAMMAD ARSHAD) COMPANY SECRETARY

NOTES:

- The Share Transfer Books of Ordinary Shares of the Company will remain closed from December 26, 2024 to December 27, 2024 (both days inclusive). Transfers received in order by Company's Registrar, M/s. F.D. Registrar Services (SMC-Pvt.) Ltd, Office No. 1705, 17th Floor, Sarna Trade Tower-A, Lt. Chaudhigar Road, Karachi upto close of business hours on December 19, 2024 will be considered in time.
- A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of him/her at the meeting. Proxies must be deposited at the Company's Registered Office not less than 48 hours before the time for holding the meeting. A proxy must be a member of the company.
- Shareholders whose shares are deposited with Central Depository Company (CDC), or their Proxies are requested to bring their original National Identity Cards (CNICs) or Passports along with the Participants ID numbers and their account numbers at the time of attending the Annual General Meeting for verification.
- All other members should bring their Original Computerized National Identity Cards for identification purpose.
- The shareholders are requested to notify the company immediately the change in their address, if any.



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b. Form of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company located at 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi not later than 48 hours before the time of the meeting excluding holidays.
c. The proxy form shall be witnessed by two persons whose names, addresses and Computerized National Identity Card (CNIC) numbers shall be mentioned on the form.
d. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.
e. In the case of a 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.
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Therefore, all shareholders of Archroma Pakistan Limited, who have not provided their bank details are once again, through this notice, requested to update their accurate and complete 24 digits IBAN together with the bank's name, branch's address, CNIC number and active email address & cell number with respective Participants/Investors' Account Services of CDC for electronic form of shares, and in case of physical shareholding to our Shares Registrar, M/S FAMCO Share Registration Services (Pvt) Limited, 8-F near Hotel Faran, Nursery Block 6, P.E.C.H.S, Shahr-e-Faisal Karachi.

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- The shareholders are requested to notify the company immediately the change in their address, if any.

NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (NEPRA)

REVISE NOTICE OF HEARING

WRITE-OFF CLAIMS OF K-ELECTRIC

1. In continuation of Notice of hearing published in the newspapers on 27th November 2024 regarding postponement of the subject hearing, all stakeholders, interested/affected persons and the general public are hereby informed that revised schedule of the hearing is as under:
Date: 16th December 2024
Time: 2:00 PM
Venue: NEPRA Tower, G-5/1, Islamabad
Zoom Link: <https://us02web.zoom.us/j/96077792087>
Meeting ID: 960 7779 2087

2. All other information will remain same.

Registrar NEPRA

NEPRA Tower, Attarkar Avenue (East), G-5/1, Islamabad
Phone: 051-2013200 Fax: 051-200021,
E-mail: registrar@nepra.org.pk