

NOTICE OF MEETING

Notice is hereby given that the 21st Annual General Meeting (being the 33rd General Meeting) of the Company will be held at Attock House, Morgah, Rawalpindi on September 29, 2016 at 11:30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company together with Directors' and Auditor's Reports for the year ended June 30, 2016.
2. To approve a final cash dividend of 250% i.e. Rs. 25/- per share of Rs. 10/- each, as recommended by the Board of Directors in addition to the interim dividend of 150% i.e. Rs. 15/- per share already paid to the shareholders thus making a total of 400% i.e. Rs. 40/- per share for the year ended June 30, 2016.
3. To appoint auditors for the year ending June 30, 2017 and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and approve the amendments to be made in Articles of Association of the Company for the purpose of compliance with the mandatory e-voting requirements as prescribed in the Companies (E-Voting) Regulations, 2016 and if thought fit to pass the following resolution as special resolution:

“Resolved that the Articles of Association of the Company be amended by adding following new clauses as 63(a) and 63(b):

63 (a) **E-Voting** The provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles of Association, irrespective of other provisions of these Articles and notwithstanding anything contradictory therein.

63 (b) In case of e-voting, voters may appoint either members or non-members as proxy and the Company shall comply with the requirements of the Companies (E-Voting) Regulations, 2016 prescribed under the Companies Ordinance, 1984.

5. To approve transmission of annual audited financial statements, auditor's report and directors' report etc. (“annual audited accounts”) to members through CD/DVD/USB at their registered address as allowed by the Securities and Exchange Commission of Pakistan (SECP).

To consider and if deemed appropriate pass the following resolution:

“Resolved that transmission of annual audited financial statements, auditor's report and directors' report etc. (“annual audited accounts”) to members at their registered address in soft form i.e. CD/DVD/USB as notified by SECP vide its SRO No. 470 (1)/2016 dated May 31, 2016 be and is hereby approved.”

BY ORDER OF THE BOARD

Rehmat Ullah Bardaie
Company Secretary

Registered Office:
Attock House
Morgah, Rawalpindi.

September 08, 2016

NOTES:

The share transfer books of the Company will remain closed from September 22, 2016 to September 29, 2016 (both days inclusive).

A member may appoint a proxy to attend and vote on his / her behalf. 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 meeting.

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the meeting.

FOR APPOINTING PROXIES:

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxies shall produce their original CNIC or original passport at the time of meeting.
- v. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

DEDUCTION OF INCOME TAX FOR FILER AND NON FILER AT REVISED RATES:

Pursuant to the provisions of Finance Act, 2016, effective July 01, 2016, applicable rates on payment of dividend have been amended and the rates of deduction of income tax, under Section 150 of Income Tax Ordinance, 2001 have been revised as follows:

1	Rate of tax deduction for filers of Income Tax Return	12.50%
2	Rate of tax deduction for non-filers of Income Tax Return	20.00%

In case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrar, or if no notification, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	Shareholding proportion (No. of Shares)	Name & CNIC No.	Shareholding proportion (No. of Shares)

The CNIC number/NTN details is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by Federal Board of Revenue (FBR) from time to time.

EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

COMPUTERIZED NATIONAL IDENTITY CARD NUMBER (CNIC) / NATIONAL TAXPAYER NUMBER (NTN):

Members are requested to provide attested photocopy of their CNIC or NTN (in case of corporate entities) directly to our Share Registrar in order to meet the mandatory requirement of the SECP, SRO 831(I)/2012 dated July 05, 2012 which requires that the dividend warrant should bear CNIC number of the member.

CHANGE OF ADDRESS:

Members are requested to promptly notify any change of address to the Company's Share Registrar.

TRANSMISSION OF ANNUAL REPORTS THROUGH E-MAIL:

The SECP vide SRO 787 (1)/2014 dated September 08, 2014 has provided an option for shareholders to receive audited financial statements along with notice of annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of annual general meeting electronically in future are requested to send their email addresses on the consent form placed on the Company's website www.apl.com.pk, to the Company's Share Registrar. The Company shall, however additionally provide hard copies of the annual report to such members, on request, free of cost.

AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:

The audited financial statements of the Company for the year ended June 30, 2016 have been made available on the Company's website www.apl.com.pk, in addition to annual and quarterly financial statements for the prior years.

DIVIDEND MANDATE OPTION:

In accordance with the SECP's Circular No. 18 of 2012 dated June 05, 2012, the shareholders have been given an opportunity to authorise the Company to make payment of cash dividend through direct credit to shareholder's bank account. To opt for the dividend mandate option as stated, the Dividend Mandate Form, available at Company's website i.e. www.apl.com.pk, needs to be duly filled and submitted to our Share Registrar at the earliest.

STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984.**INCORPORATION OF CHANGES MADE IN ARTICLES OF ASSOCIATION OF THE COMPANY**

To give effect to the Companies (E-Voting) Regulation 2016, shareholders' approval is being sought to amend the Articles of Association of the Company to enable e-voting.

TRANSMISSION OF ANNUAL AUDITED FINANCIAL STATEMENTS THROUGH CD/DVD/USB

The SECP through SRO 470 (1)/2016 dated May 31, 2016 has allowed companies to circulate the annual balance sheet and profit and loss account, auditor's report and directors report etc. ("annual audited accounts") to its members through CD/DVD/USB at their registered addresses. Printed copy of above referred statements shall be provided to such members who opt for having hard copy on the Request Form which is available on the website of the Company i.e. www.apl.com.pk.

STATEMENT UNDER SRO 27(I) / 2012 DATED JANUARY 16, 2012:

Status of the investment in Associated Companies

Information as required under the Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, the status of the investments in associated companies against approval held by the Company in the AGM held on September 27, 2007 is as under:

1. Total investment approved:

The Company has approved equity investment in the following associated companies to the extent of maximum 2.5% of the paid up capital of each investee company with overall amount not exceeding Rs. 2,500 million:

National Refinery Limited (NRL)	Attock Refinery Limited (ARL)
Pakistan Oilfields Limited (POL)	Attock Cement Pakistan Limited (ACPL)

2. Amount of Investment made to date:

Except for ARL, no investment has been made in any other associated concern. Investment of Rs. 310.502 million has been made against this approval to date which represents 1.679% of paid up capital of Attock Refinery Limited.

3. Reasons for not having made complete investment to date:

Partial investment has been made in ARL and no investment has been made in other associated companies due to change in the Government policies, less than satisfactory growth and improvement in GDP and other macroeconomic indicators respectively. The investment will be made in future depending on the improved macroeconomic factors, feasible investment environment and satisfactory rate of return.

4. Major changes in financial position of investee companies since the date of last resolution:

Changes in financial position are as follows:

i. Earnings per share (restated):

Name of the Company	Year ended June 30, 2007	Year ended June 30, 2015	Nine Months ended March 31, 2016*
	Rs. Per Share		
NRL	52.56	46.38	65.50
ARL	8.78	21.27	14.98
POL	25.11	35.76	24.69
ACPL	9.18	19.26	18.28

ii. Break-up value per share:

Name of the Company	March 31, 2007	June 30, 2015	March 31, 2016*
	Rs. Per Share		
NRL	164.21	376.83	432.33
ARL	90.62	384.86	394.85
POL	92.30	136.82	121.51
ACPL	44.52	78.02	85.80

* The above figures are based on latest available financial statements.