



# The Nation

64  
DAYS OF  
OCCUPIED KASHMIR  
LOCKDOWN

Safar 7, 1441  
MONDAY,  
October 7, 2019

TheNation.pk | www.nation.com.pk | facebook.com/thenationpk | @the.nation



## FECTO CEMENT LIMITED 35, Darul Aman Housing Society Block 7&8, Shahrah-e-Faisal, Karachi

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the Members of the Company will be held at Registered Office, 35 Darulaman Housing Society, Block 7&8, Shahra-e-Faisal, Karachi, on Monday, October 28, 2019 at 02.45 p.m. to transact the following businesses:

#### ORDINARY BUSINESS

- To confirm the minutes of Extra Ordinary General Meeting held on December 01, 2018.
- To receive, consider and adopt the Annual Financial Statements of the Company for the year ended June 30, 2019 together with the Directors' and Auditors' Reports thereon.
- To consider, declare and approve payment of final cash dividend @ 5% (Rs. 0.50 per share) for the financial year ended June 30, 2019 as recommended by the Board of Directors.
- To appoint Auditors for the year ending June 30, 2020 and fix their remuneration. Present auditors M/s. Rahman Sarfarz Rahim Iqbal Rafiq, Chartered Accountants retire and being eligible have offered themselves for the re-appointment. The Board based on the recommendation of Audit Committee has proposed the appointment of M/s. Rahman Sarfarz Rahim Iqbal Rafiq Chartered Accountants as auditors of the Company for the year ending June 30, 2020.
- To transact any other business with the permission of the Chair.

By Order of the Board  
(ABDUL WAHAB)

Karachi: September 30, 2019

COMPANY SECRETARY

#### Notes:

- The Share Transfer Books of the Company will remain closed from Saturday, October 19, 2019 to Monday, October 28, 2019 (both days inclusive). Transfers received in order by our Shares Registrar F D Registrar Services (SMC-Pvt.) Limited 7th Floor, Salma Trade Tower - A, 11, Chundrigar Road, Karachi, Phone: 021-32271905-6, Fax : 021-32621233, Email Address: fdregistrar@yahoo.com & m.faisal@fdregistrar.com at the close of business on Friday, October 18, 2019 will be considered in time for the entitlement of transfer.
- A member of the Company entitled to attend and vote at this meeting may appoint another member as a proxy to attend, speak and vote instead of himself. An instrument appointing a proxy must be received at the Registered Office of the Company not later than forty eight hours before the time of holding the Meeting. The proxy shall produce his/her CNIC or passport to prove his/her identity.
- CDC Account Holders will have to further follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
- Members may exercise their right to vote as per the provisions of the Companies (Postal and Ballot) Regulations, 2018 subject to the requirements of Section 143 and 144 of the Companies Act, 2017. Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under the Regulations if required.
- Members holding shares in physical form are requested to notify any change in their address to our share registrar immediately. Members holding shares in CDS system are requested to have their addresses updated with participant or CDC Investor Account Service.
- As required by the Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017 all listed companies are bound to pay cash dividend to their shareholders only through electronic mode directly into bank account designated by the entitled shareholder. All those shareholders who have not yet submitted their bank account details in the form of Electronic Credit Mandate form (available on the website of the Company at www.fectogroup.com) are requested to submit the requisite form duly signed with their CNIC to our registrar in case of physical shares. Shareholders holding their shares in CDS system are requested to submit Electronic Credit Mandate Form directly to CDC.
- Member(s) who wish to receive annual financial statements and notice of annual general meeting through email, instead of through courier/post are requested to give their consent in writing on standard request form available on the Company's website www.fectogroup.com to the Company with their registered Email address so the Company can provide them the same at their valid Email ID.
- The annual report of the Company has been uploaded at the Company's website www.fectogroup.com.
- The Company shall provide video conference facility to its members residing outside Karachi for attending the meeting through video link. The said facility is subject to receiving demand from members holding an aggregate of 10% or more shareholding and if demand is received at least 7 days before the date of meeting.

In this regard members who wish to avail this facility are requested to please send their request duly signed as per the following format to the registered address of the Company.

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of Fecto Cement Limited,  
holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio/ CDC Account  
No. \_\_\_\_\_ hereby opt for video link facility at \_\_\_\_\_  
\_\_\_\_\_  
Signature of Member

- Members who desire that zakat should not be deducted from their dividend are requested to submit a declaration on non judicial stamp paper duly signed as required under the law.
- Deduction of Income Tax from dividend under Section 150 of the Income Tax Ordinance 2001 As per requirement of the Finance Act 2019, the Company is required to deduct withholding tax from payment of dividend as per following rates:
  - Shareholders whose names appear on Active Tax Payers List (ATL) @ 15%.
  - Others 30%
- Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
- In case of joint account, please intimate proportion of shareholding as each account holder is to be treated individually as either filer or non filer, tax will be deducted on the basis of shareholding, in case Company does not receive any intimation, each account holder shall be assumed to have equal number of shares.
- Further according to clarification issued by FBR, withholding tax will be determined separately on Active/Non Active status of principal shareholder and as well as joint shareholder based on their proportion in case of joint shareholder(s).
- Members seeking either exemption from Income tax deduction on dividend income or deduction at reduced rate under any provision of the Income Tax Ordinance, 2001 are requested to submit valid tax exemption certificate or necessary documents, as the case may be latest by October 18, 2019.

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

Name of Investee Company	Proposed Unlisted Public Limited Company	Proposed Private Limited Company
Total Investment Approved	Equity Investment of USD 24 million equivalent in Pak Rupee in Phases was approved by members in EOGM held on December 01, 2018.	Equity Investment of USD 1.2 million equivalent in Pak Rupee in Phases was approved by members in EOGM held on December 01, 2018
Amount of Investment Made to Date	Nil	Nil
Reasons for deviations from the approved timeline of Investment, where Investment decision was to be implemented in specified time	As stated in Notice of EOGM held on December 01, 2018, work on the project was expected to start in July 2019 subject to completion of formalities. The Chinese project team is evaluating the site and after their visit and approval we will apply for the limestone mining lease. We expect that these formalities will be completed in due course of time and immediately after allotment of lease, the project will commence its activities.	As stated in Notice of EOGM held on December 01, 2018, the project was expected to be completed by December 2019 subject to completion of formalities. Considering the present slow down in construction sector, the JV partners have agreed to hold the project temporarily and once the situation improved, work on the project will be started accordingly.
Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of Investment	N/A	N/A

