



**The General Tyre and Rubber Company of Pakistan Limited**

**THROUGH PUCARS & COURIER**

25 September 2018

The Deputy General Manager  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
Karachi- 74000

**SUBJECT: NOTICE OF ANNUAL  
GENERAL MEETING**

Dear Sir,

Please find enclosed a copy of Notice of Annual General Meeting to be held on Thursday, 18 October 2018, for circulation amongst your members.

Yours sincerely,

**Siraj A. Lawai**  
Company Secretary



**The General Tyre and Rubber Company of Pakistan Limited**

**NOTICE OF FIFTY- FIFTH (55th) ANNUAL GENERAL MEETING**

Notice is hereby given that the Fifty-Fifth (55th) Annual General Meeting of The General Tyre & Rubber Company of Pakistan Limited (the "Company") will be held at the Institute of Chartered Accountants of Pakistan, Auditorium, Clifton, Karachi on Thursday, 18 October 2018 at 03:30 p.m., to transact the following business:

**Ordinary Business**

1. To confirm the minutes of Annual General Meeting held on Tuesday, 31 October 2017.
2. To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2018, together with Directors' and Auditors' Reports thereon.
3. To consider and approve payment of final cash dividend @ 60 % i.e., Rs. 6 per share, as recommended by the Directors.
4. To appoint auditors for the year ending 30 June 2019 and to fix their remuneration. The retiring auditors, Messrs. A. F. Ferguson & Co. Chartered Accountants, being eligible, have offered themselves for reappointment for the year ending 30 June 2019.
5. Any other business with the permission of the Chair.

**Special Business:**

6. To increase Authorized Share Capital from Rs. 750,000,000/- divided into 75,000,000 ordinary shares of Rs. 10/- each to Rs. 1,250,000,000/- divided into 125,000,000 ordinary share of Rs. 10/= each.
7. To consider and, if thought fit, to approve the following resolution as a Special Resolution, with or without amendments, to alter/amend (a) the Memorandum of Association (the "Memorandum"), and (b) the Articles of Association (the "Articles"), of the Company, appearing blacklined in the attached drafts of the Memorandum and Articles, in order to bring them in conformity with the provisions of the Companies Act, 2017 (the "Act").
8. To approve issue of bonus shares in the proportion of seven (7) shares for every ten (10) ordinary shares held i.e., 70%, subject to increase in Authorized Share Capital by shareholders and other regulatory authorities.
9. Any other business with the permission of the Chair.



### 1. Alteration/Amendments of the Memorandum

(1) Resolved, subject to confirmation of the Securities and Exchange Commission of Pakistan, that:

(a) sub-Clause (1) of Clause 3 of the Memorandum be formed as the principal line of business, to read as follows:

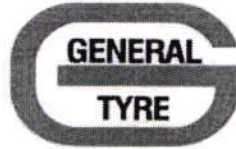
(i) The principal line of business of objects for which the Company shall be to, directly or indirectly, produce, manufacture, purchase, import or otherwise acquire, own, process, operate, develop, use, sell, lease, export, exchange, or otherwise dispose of or turn to account and generally to deal in, and to render any service in respect of, rubber, both natural and synthetic compounds thereof, substitutes therefor, substances having properties or uses similar thereto and articles produced in whole or in part therefrom, including without limitation tyres and tubes and accessories of all types and kind for automobiles, trucks, buses, tractors, aero planes, motor cycles and other vehicles, automobile brake and rubber and repair materials, transmission belting, vee belts, hoses of all sorts and foam rubber products, belts and mechanized goods, footwear and clothing, cotton, rayon or other fibrous materials and articles of which cotton rayon, or other fibrous materials are a component part, metals, rims and automotive parts and accessories, aircraft and parts and accessories therefor and, in general, goods, commodities and articles of whatsoever nature, and to establish, maintain and operate chemical, physical and other laboratories and to carry on chemical, physical and industrial research of every kind and character as may be necessary, useful or convenient in connection with any business of the Company and to produce, manufacture, construct, import, purchase or otherwise acquire, to own, process, develop, use, sell, lease, exchange, export or otherwise dispose of or turn to account and generally to deal in and with articles and substances invented or developed thereby.

(b) sub-Clauses (2) to (52) of Clause 3 of the Memorandum in respect of the business of the Company, be deleted.

(c) three (3) new sub-Clauses (ii), (iii) and (iv) in Clause 3 of the Memorandum be added, to read as follows:

(ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the Company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.

(iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor,



Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.

(iv) It is hereby undertaken that the Company shall not:

- (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
- (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/ businesses or any lottery business;
- (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

(d) the existing Clause 5 of the Memorandum be replaced to read as follows:

5. The authorized share capital of the Company is Rs. 1,250,000,000 (Rupees one billion two hundred & fifty million only) divided into 125,000,000 (One hundred twenty-five million) ordinary shares of Rs. 10 (Rupees ten only) each.

(e) the attached Revised Memorandum (Annexure 1), duly black-lined to highlight the amendments, be affirmed as the new Memorandum of Association of the Company.

(f) the aforesaid alteration in the Memorandum of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the Commission which suggestion, direction and advice shall be deemed to have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution.

## 2. Alteration/Amendments of the Articles

(2) Further Resolved that:

(a) the Articles be replaced with the attached Revised Articles (Annexure 2), duly highlighted to show changes (the "Revised Articles").

(b) the Revised Articles be affirmed as the new Articles of Association of the Company.

B. To authorize Chief Executive Officer and/ or Company Secretary of the Company to, singly, do all acts, deeds and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/ returns as deems necessary in this behalf and the matters ancillary thereto.



A copy of the Memorandum and Articles of Association, with the proposed changes duly highlighted, is attached.

By Order of the Board

**Siraj A. Lawai**  
Company Secretary

Karachi

Dated: 18 September 2018

**NOTES:**

**1. Book closure for Final Cash Dividend and to attend AGM:**

The share transfer books of the Company shall remain closed from 09 October 2018 to 18 October 2018 (both days inclusive). Transfers received at the Company's share registrar, Share Registrar Department, Central Depository Company of Pakistan Limited. CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi by close of business on 08 October 2018 will be considered in time for eligibility for final dividend and to attend the AGM.

**2. Book closure for Bonus Shares:**

For the purpose of entitlement of bonus shares, the share transfer books of the Company shall remain closed from 25 October 2018 to 02 November 2018 (both days inclusive). Transfers received at the Company's share registrar, Share Registrar Department, Central Depository Company of Pakistan Limited. CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi by close of business on 24 October 2018 will be considered in time for the entitlement of Bonus Shares.

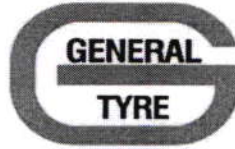
3. A member entitled to attend and vote at the Annual General Meeting is entitled to cast his/ her vote by proxy. Proxies must be deposited at the Company's Registered Office at H-23/2, Landhi Industrial Trading Estate, Landhi, Karachi no later than 48 hours before the time for holding the meeting.

4. Members are requested to notify change in their address, if any, immediately.

5. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 of 2000 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan.

**Statement under Section 134 (3) of the Companies Act, 2017**

1. The Company's Authorized Share Capital is being increased from Rs. 750,000,000 (Rupees seven hundred fifty million) to Rs. 1,250,000,000 (Rupees one billion two hundred fifty million). The following resolutions, with or without modifications, be passed as Special Resolutions:



**RESOLVED**

- a) That the Authorized Share Capital of the Company be increased from Rs. 750,000,000/- (Rupees seven hundred fifty million) to Rs. 1,250,000,000 (Rupees one billion two hundred fifty million) by creation of 50,000,000 ordinary shares of Rs. 10/- each. Such new shares shall rank pari passu with the existing shares.
- b) That in clause 5 of the Memorandum of Association the figures and words "750,000,000" "(Rupees seven hundred fifty million)" and "75,000,000" "(Seventy five million)" be substituted by the figures and words "1,250,000,000" "(Rupees one billion two hundred fifty million)" and "125,000,000" "(One hundred & twenty-five million)" respectively."
- c) That Article 3 of the Articles of Association be amended to read as follows:

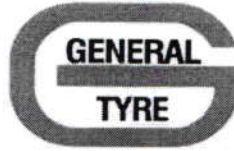
The Capital of the Company is Rs. 1,250,000,000/- (Rupees one billion two hundred fifty million) divided into 125,000,000 (One hundred & twenty-five million) shares of the nominal value of Rs. 10/- each.

2. The Directors have recommended issue of Bonus Shares in the proportion of seven (7) Bonus Shares for every ten (10) ordinary shares i.e. @ 70% held by the members on 24 October 2018. For this purpose, to approve capitalization of a sum of Rs. 418.398 million out of unappropriated profit and to pass, with or without modification, the following resolutions as Special Resolutions:

**RESOLVED**

- a) That a sum of Rs. 418.398 million out of unappropriated profit be capitalized and applied for the issue of ordinary shares of Rs. 10/- each as fully paid Bonus Shares to the members of the company whose names appear on the register of members as at the close of business on 24 October 2018 in the proportion of seven (7) Bonus Shares for every ten (10) ordinary shares held.
- b) That the members entitled to fractions of a share shall be given the sale proceeds of their fractional entitlement for which purpose the fractions shall be consolidated into whole shares and sold in the stock market.
- c) That the Chief Executive or Company Secretary of the Company be and are hereby singly authorized and empowered to give effect to the resolutions and to do or cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of bonus shares.
- d) That the bonus shares so allotted shall rank pari passu in all respects with the existing shares except that they shall not qualify for final cash dividend declared for the year ended 30 June 2018.

The Directors are interested in this business only to the extent of their entitlement to the Bonus Shares as shareholders/institutions represented them.



**NOTES:**

**A. For Attending the Meeting:**

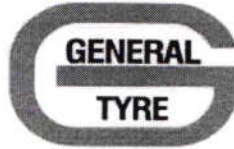
- i. In case of individuals, the account holder or sub-account holder and/ or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/ her identity by showing his/ her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entity, the Board of Directors' 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:**

- i. In case of individuals, the account holder or sub-account holder and/ or the person 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 requirement.
  - 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 proxy shall produce his/her original CNIC or original passport at the time of the meeting.
  - v. In case of 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.
5. The shareholders holding physical shares are also required to bring their original CNIC and/ or copy of CNIC of shareholder(s) of whom he/ she/ they hold Proxy(ies) without CNIC such shareholder(s) shall not be allowed to attend and/ or sign the Register of Shareholders/ Members at the AGM.

**6. Deduction of Income Tax for Filer and Non-filer:**

Please note that under Section 150 of the Income Tax Ordinance, 2001 prescribed withholding tax on dividend income to be deducted for 'Filer' and 'Non-Filer' shareholders @ 15% and 20% respectively. According to clarification received from Federal Board of Revenue (FBR) withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as Joint Holder(s) based on their shareholding proportions, in case of joint accounts.



In this regard, all shareholders who hold shares with joint shareholders, are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar. The required information must reach to our Share Registrar by 15 October 2018, otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

Shareholders are also requested to please check and ensure Filer status from Active Taxpayers List (ATL) available at FBR website <http://www.fbr.gov.pk/> as well as ensure that their CNIC / Passport number has been recorded by the Participant / Investor Account Services or by Share Registrar (in case of physical shareholding). Corporate bodies (non-Individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in ATL at FBR website and recorded by respective Participant / Investor Account Services or in case of physical shareholding by Company's Share Registrar.

**7. Transmission of Annual Financial Statements through Email/CD/USB/DVD or any other Media:**

The Securities and Exchange Commission of Pakistan vide its S.R.O. 470(i)/2016 dated 31 May 2016 has allowed listed companies to transmit their audited annual accounts to shareholders through CD/DVD/USB instead of sending hard copy of the same to each shareholder. However, a shareholder may specifically request for a hard copy of annual audited accounts. In this regard, a standard request form has been placed on the website of the company for such shareholders to communicate their request for the hard copy of the annual audited accounts.

**8. Transmission of Annual Financial Statements through CD:**

The Securities and Exchange Commission of Pakistan vide its S.R.O. 470(i)/2016 dated 31 May 2016 has allowed listed companies to transmit their audited annual accounts to shareholders through CD/DVD/USB instead of sending hard copy of the same to each shareholder. However, a shareholder may specifically request for a hard copy of annual audited accounts. In this regard, a standard request form has been placed on the website of the company for such shareholders to communicate their request for the hard copy of the annual audited accounts.

**9. Statement of Unclaimed or Unpaid Amounts Under Section 244 of the Companies Act, 2017:**

The Securities and Exchange Commission of Pakistan, pursuant to section 244 read with section 510 of the Companies Act 2017 (the "Act"), directs all Companies to submit a statement to the Commission through eServices portal (<https://eservices.secp.gov.pk/eServices/>) starting therein the number or amounts, as the case may be, which remain unclaimed or unpaid for a period of three years from the date it is due and payable in respect of shares of a company/ dividend and any other instrument or amount which remain unclaimed or unpaid, as may be specified.



Through this notice, the shareholders are intimated to contact with the Company for any unclaimed dividend/ shares within a period of seven days after publishing this notice to meet the compliance of SECP Direction #: 16 of 2017 dated 07 July 2017. List of Shareholders having unclaimed dividends/ shares are available on the Company's website [www.gentipak.com](http://www.gentipak.com).

The shareholders are requested to contact the Company on its registered address regarding any unclaimed dividends or undelivered shares (if any).

**10. Availability of Audited Financial Statement on Company's Website:**

The audited financial statements of the Company for the year ended 30 June 2018 have been made available on the Company's website [www.gentipak.com](http://www.gentipak.com), at least 21 days before the date of Annual General Meeting.

**11. Transmission of Annual Financial Statements Through E-Mail:**

Pursuant to the directions given by SECP vide SRO 787 (1)/ 2014 dated 8 September 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by Post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. [www.gentipak.com](http://www.gentipak.com) and send the said form duly filled in and signed along with copy of his /her / its CNIC / Passport to the Company's Share Registrar. Please note that giving email address for receiving of Annual Financial Statements instead of receiving the same by post is optional, in case you do not wish to avail this facility please ignore this notice. Annual Financial Statements will be sent at your registered address, as per normal practice.

**12. Deposit of Physical Shares into CDC Account:**

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.

**13. Form of Proxy for E-Voting:**

The instrument of e-voting shall be deposited in advance in writing at least ten days before holding of general meeting at the registered office at H-23/2, Landhi Industrial Trading Estate, Landhi, Karachi of the company or through email at [siraj.lawai@gentipak.com](mailto:siraj.lawai@gentipak.com).

**14. Video Conference Facility for Attending General Meetings:**

With reference to the SECP'S Circular No. 10 of 2014 dated 21 May 2014 ("the circular"), members may avail video conference facility in Lahore and Islamabad, subject to fulfillment of the requirements and procedures of the Circular, mentioned below:



The members should provide their consent as per the following format and submit to the registered address of the Company, 10 days before holding of AGM.

#### Consent Form for Video Conference Facility

"I/ We, \_\_\_\_\_ of \_\_\_\_\_, being a member of The General Tyre and Rubber Company of Pakistan Limited, holder of \_\_\_\_\_ Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_ (geographical location).

\_\_\_\_\_  
Signature of Member

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

#### 15. Mandatory Requirement of Bank Account Details for Electronic Credit of Dividend:

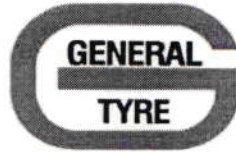
In accordance with Section 242 of the Companies Act, 2017, any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is **mandatory** and in order to comply with this regulatory requirement and to avail the facility of direct credit of dividend amount in your bank account, you are requested to please provide the information pertaining to Bank Account on the "Dividend Mandate Form" available on the website of the Company to your respective CDC Participant/ CDC Investor Account Services (in case your shareholding is in Book Entry Form) or to our Share Registrar (in case your shareholding is in Physical Form).

#### Statement under Section 134(3) of the Companies Act, 2017

The following statement sets out the material facts pertaining to the Special Business to be transacted at the Annual General Meeting of Company to be held at the Institute of Chartered Accountants of Pakistan, Auditorium, Clifton, Karachi on Thursday, 18 October 2018 at 03:30 p.m.:

#### Alteration of the Memorandum of Association of the Company

An existing company is required to continue with its existing Memorandum and the Object Clause 1 in the Memorandum shall be considered as the principal line of business (Section 27(A)(iii)(a)). The "principal line of business" means "the business in which substantial assets are held or likely to be held or substantial revenue is earned or likely to be earned by a company, whichever is higher" (Section 26(1)(ii)).



Under the Companies Act, 2017 (the "Act"), a company may carry on or undertake any lawful business or activity and do any act or enter into any transaction being incidental and ancillary thereto which is necessary in attaining its business activities, however, the principal line of business of the Company shall be mentioned in the Memorandum of Association of the Company which shall always commensurate with name of the Company. The Company is, therefore, required to alter/amend its Memorandum of Association in compliance with Section 27 of the Act.

**Alteration of the Articles of Association of the Company**

In order to bring the Articles of Association in conformity with the provisions of the Act and "Table A" provided in the First Schedule to the Act, the Company is altering/amending its Articles of Association.

For the information of the Shareholders and their convenience, black-lined drafts of the Memorandum and Articles of Association, for comparison of the existing provisions of the Memorandum and Articles of the Company and the proposed amendments therein, are attached. These are also available for inspection from 10 a.m. to 4 p.m. on working days at the registered office of the Company.

None of the Directors of the Company have any personal interest in the aforesaid Special Resolutions except in their capacity as Shareholders or Directors of the Company.