

### Notice of Annual General Meeting

Notice is hereby given that the Eighth Annual General Meeting of Next Capital Limited will be held at the Hotel Royal Rodale Auditorium, TC-V, 34th Street, Khayaban-e-Sehar, Phase-V, Ext., D.H.A., Karachi on Wednesday, October 25, 2017 at 9:00 a.m. to transact the following business:

#### Ordinary Business

1. To confirm the minutes of the Extra Ordinary General Meeting (EOGM) held on April 05, 2017.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2017 together with the Directors' and Auditors' Reports thereon.
3. To approve the appointment of the Auditor for the year ending June 30, 2018 and fix their remuneration. The retiring Auditor Messrs. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment.
4. To approve final cash dividend @ 10% as recommended by the board of the directors.

#### Special business

##### 5. To Increase Authorize Capital

To consider and if deemed fit, pass with or without modifications, the following proposed Special Resolutions related to the amendments/alterations of Clause V of the Memorandum of Association and Article 3 of Articles of Association of the Company, subject to the approval of the shareholders of the Company and /or any other authority, if required:

**RESOLVED THAT** the Authorised Capital of the Company be and is hereby increased from Rs.500,000,000/- (Rupees Five Hundred Million Only) to Rs.1,000,000,000/- (One Billion Only).

**RESOLVED FURTHER THAT** the Memorandum and Articles of Association of the Company be and are hereby amended / altered by substituting the figures and words "Rs.500,000,000/- (Rupees Five Hundred Million Only) divided into 50,000,000 (Fifty Million) Ordinary shares of Rs.10/- each" appearing in Clause V of the Memorandum of Association and in Article 3 of the Articles of Association, with the figures and words "Rs.1,000,000,000/- (Rupees One Billion Only) divided into 100,000,000 (One Hundred Million) Ordinary shares of Rs.10/- each.

**RESOLVED FURTHER THAT** the Chief Executive and the Company Secretary of the company be and are hereby authorized by and on behalf of the Company to singly complete all requisite legal formalities and to take all steps necessary or incidental for the purpose of increasing the authorized capital of the Company

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**6. Insert an Object Clause**

To consider and if deemed fit, pass with or without modifications, the following proposed Special Resolutions related to the insertion of sub-clause 28 of Clause III of the Memorandum of Association of Company, subject to the approval of the shareholders of the Company, Securities & Exchange Commission of Pakistan and Pakistan Stock Exchange, if required:

**RESOLVED THAT** the sub clause 28 of Clause III of the Memorandum of Association be and is hereby inserted to be read as under:

“To act as Consultant to the Issue for undertaking the business of advising any person or undertaking regarding issue or offer of securities/public offering of securities and arrangement, reconstruction, mergers, due diligence or take-over of a listed company, subsidiary of a listed company, company undertaking an activity licensed or registered by the Commission and any other regulated financial institution and any of its assets or liabilities”

**RESOLVED FURTHER THAT** the Chief Executive Officer and the Company Secretary be and are hereby authorized, to singly do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution.”

**Any Other Business**

7. To transact such other business as may be placed before the meeting with the permission of the Chair.

**Karachi.**  
**Dated: October 03 , 2017**



By order of the Board

  
OM Perakash  
Company Secretary

**[Statement as required by Section 134(3) of the Companies Act, 2017 in respect of the special business to be considered at the Meeting is being sent to the Members with the Annual Report]**

**NOTES**

- i. The Share Transfer Books of the Company will remain closed from 18<sup>th</sup> October, 2017 to 25<sup>th</sup> October, 2017 (both days inclusive).
- ii. A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote.  
Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:
  - a. Members, proxies or nominees shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original passport and bring their folio numbers at the time of attending the meeting.
  - b. In the case of corporate entity, Board of Directors' resolution/Power of Attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.
  - c. In order to be effective, the proxy forms must be received at the office of our registrar no later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, addresses, CNICs' numbers and signatures.
  - d. In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
  - e. In the case of proxy by a corporate entity, Board of Directors resolution/Power of Attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy form.
  - f. Beneficial owners of the physical shares and whose shares are deposited with Central Depository Company of Pakistan Limited (CDC) are requested to bring their original Computerized National Identity Card (CNIC) along with participant's I.D. number and their account/sub-account number in CDC to facilitate identification at the time of the meeting. In case of proxy, attested copies of proxy's CNIC or passport, account/subaccount and participant's I.D. numbers must be deposited along with the Form of Proxy at the registered office of the Company as per paragraph No. ii above, duly witnessed by two persons whose names, addresses and CNICs' numbers must be mentioned on the proxy form and attested photocopies of CNIC or the passport of the beneficial owner. In case of proxy for corporate members, the Board of Directors' Resolution/Power of Attorney with specimen signature of the nominee shall be produced at the time of meeting (unless it has been provided earlier to the Shares Registrar).
- iii. Physical transfers and deposit request under Central Depository System received at the close of the business on October 17, 2017 by the Company's registrar i.e. Technology Trade (Private) Limited, Dagia House, 241-C, Block2, P.E.C.H.S., Karachi will be treated as being in time for entitlement to attend, participate in and vote at the meeting.

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iv. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar.

v. **Withholding Tax on Dividend (Mandatory)**

Pursuant to the provisions of the Finance Act 2017 effective July 1, 2017, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:

(a)	For filers of income tax returns	15%
(b)	For non-filers of income tax returns	20%

Shareholders, who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20% instead of 15%.

vi. **Withholding Tax on Dividend in case of Joint Account Holders**

(a) According to clarification received from Federal Board of Revenue (FBR), with-holding 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.

(b) In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

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

(c) The required information must reach our share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

- (d) As per FBR Circulars C. No.1 (29) WHT/2006 dated 30 June 2010 and C. No.1 (43) DG (WHT)/2008-Vol. II -66417-R dated 12 May 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under clause 47B of Part -IV of Second Schedule available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrar before book closure otherwise tax will be deducted on dividend as per applicable rates.
- (e) The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or Technology trade (Pvt.) Ltd. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company(s) name and their respective folio numbers.

#### vii. **Consent for Video Link Facility**

Pursuant to SECP's Circular No 10 dated 21 May 2014, Members may participate in the meeting via video-link facility. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

In this regard, Members who wish to participate through video-link facility should send a duly signed request as per the following format to the Registered Address of the Company at least 10 days before the date of AGM.

I/We _____ of _____, being a member(s) of Next Capital Limited, holder of _____ Ordinary share(s) as per registered folio/CDC Account No. _____ hereby opt for video conference facility at _____.
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#### viii. **Payment of Cash Dividend Electronically (Mandatory)**

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

The members are advised to provide their dividend mandate with complete bank account details along with International Bank Account Numbers (IBAN's) for payment of cash dividend directly in the bank accounts instead of issuance of physical cash dividend warrants. In this regard the shareholders may obtain Bank Mandate Form from the company's website

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[www.nextcapital.com.pk](http://www.nextcapital.com.pk). The shareholders are advised to submit above referred form duly filled to the share registrar to M/s Technology Trade (Pvt.) Limited, First Floor 40-C Block-6 P.E.C.H.S. Karachi, Pakistan in case of physical holding and in case of CDC Account/ sub account to Investor Account Services or their Brokerage firm as the case may be.

### **Statement Under Section 134(3) of the Companies Act 2017**

This statement sets out the material facts concerning the special business to be transacted at the general meeting of the company to be held on Wednesday, October 25, 2017.

#### **Item (5) of the Agenda**

In order to facilitate the expansion of its business operations, the Directors of the Company recommend that the authorized share capital of the company be raised by Rs. 500,000,000 (Five Hundred Million) through the creation of 50,000,000 ordinary shares of Rs. 10 each. Accordingly, the Board of Directors of the Company has recommended that the following resolution be passed as an ordinary resolution at the Annual General Meeting.

**RESOLVED** that the Authorised Capital of the Company be and is hereby increased from Rs.500,000,000/- (Rupees Five Hundred Million Only) to Rs.1,000,000,000/- (Rupees One Billion Only).

Further, the increase in authorized share capital will also necessitate an amendment to clause V of the Memorandum of Association and Article 3 of Articles of Association of the Company. The resolution required for the purpose of amending Clause V of the Memorandum of Association and Article 3 of Articles of Association are set forth at item No. 5 in the notice convening the Annual General Meeting and that resolution will be proposed and passed as a Special Resolution.

**FURTHER RESOLVED THAT** the Memorandum and Articles of Association of the Company be and are hereby amended / altered by substituting the figures and words "Rs.500,000,000/- (Rupees Five Hundred Million Only) divided into 50,000,000 (Fifty Million) Ordinary shares of Rs.10/- each" appearing in Clause V of the Memorandum of Association and in Article 3 of the Articles of Association, with the figures and words "Rs.1,000,000,000/- (Rupees One Billion Only) divided into 100,000,000 (One Hundred Million) Ordinary shares of Rs.10/- each.

#### **Item (6) of the Agenda**

Public Offering (Regulated Securities Activities Licensing) Regulations 2017 require obtaining consultant to issue licence by the companies who want to involve in consultancy business and other advisory service to listed/non-listed entities. Company had applied for the licence of the consultant to issue so amend the MoA and add relevant business clause. Accordingly, the Board of Directors of Next Capital Limited (Next) passed the resolution in Board meeting held on September 15, 2017 recommended obtaining approval from the shareholders to amend the MoA

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accordingly, subject to approvals from the shareholders, SECP & Pakistan Stock Exchange and following resolution be passed as special resolution.

**RESOLVED THAT** the sub clause 28 of Clause III of the Memorandum of Association be and is hereby inserted to be read as under:

To act as Consultant to the Issue under the public offering regulations for undertaking the business of advising any person or undertaking regarding issue or offer of securities to the public, arrangement, reconstruction, mergers, due diligence or take-over of a listed company, subsidiary of a listed company, company undertaking an activity licensed or registered by the Commission and any other regulated financial institution and any of its assets or liabilities.

Company has applied for NOC with SECP for amendment of MOA as per the licensing requirements under Securities Brokers (Licensing and Operations) 2016.

The proposed amendment/ alteration will not affect rights or obligations or the interest of any shareholder or investor of the Company in any manner.

The Directors are not interested, directly or indirectly, in the above business.

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