

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 63rd Annual General Meeting of the shareholders of Pakistan Cables Limited will be held on Friday the 28th day of October 2016 at 10:30 a.m. at Beach Luxury Hotel, M. T. Khan Road, Karachi, to transact the following business:

1. ORDINARY BUSINESS

- i. To receive, consider and adopt the Statement of Accounts for the year ended June 30, 2016 together with the Reports of the Directors and Auditors thereon.
- ii. To approve the payment of dividend as recommended by the Directors. The Directors have recommended a final cash dividend of 45% for the financial year ended June 30, 2016.
- iii. To appoint Auditors for the ensuing year and to fix their remuneration (KPMG Taseer Hadi & Co., Chartered Accountants, retire, and being eligible, have offered themselves for re-appointment). As required by paragraph xxxv of the Code of Corporate Governance, the Board of Directors recommends, based on the recommendation of the Audit Committee, the appointment of KPMG Taseer Hadi & Co. as auditors for the ensuing year.

2. SPECIAL BUSINESS

That the following resolution be passed by the shareholders as a Special Resolution to amend the Articles of Association of Pakistan Cables Limited in order to enable the e-voting mechanism for the shareholders of Pakistan Cables Limited:

“RESOLVED THAT the Articles of Association of the Company be amended by adding a new Article 52a, immediately under Article 52, under the heading of ‘E-Voting’ as follows:

‘The provisions and requirements for e-voting as prescribed by the Securities and Exchange Commission from time to time shall be deemed to be incorporated in this Article, irrespective of any other provisions in these Articles of Association that may be contradictory.’.”

3. ANY OTHER BUSINESS

To transact any other ordinary business which may legally be transacted at an Annual General Meeting.

By Order of the Board

Nazifa Khan
Manager Legal and Company Secretary

KARACHI: October 05, 2016

NOTES:

1. The Shares Transfer Books of Pakistan Cables Limited (the “**Company**”) will remain closed from October 21st, 2016 to October 28th, 2016 (both days inclusive). No transfers will be accepted for registration during this period. Transfers in good order, received at the office of the Company’s Share Registrar namely THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No.3 Dr. Ziauddin Ahmed Road, Karachi-75530, by the close of business on October 20th, 2016 will be considered in time for the purpose of payment of final dividend to the transferees.
2. A member entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy must be a member of the Company.
3. The instrument appointing the proxy and the Power of Attorney or other authority under which it is signed, or a notarially certified copy thereof, must be lodged at the Company’s Registered Office i.e. B-21, S.I.T.E., Karachi, not later than 48 hours before the time of the Meeting.
4. CDC Account Holders will have to follow the guidelines below as laid down in Circular 1 dated January 26, 2000 issued by Securities and Exchange Commission of Pakistan:
 - A. For attending the Meeting:
 - (i) In case of individual, the account holder or sub-account holder whose securities and their registration details are up-loaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original Computerised 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 and attested copy of valid CNIC 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 individual, the account holder or sub-account holder whose securities and their registration details are up-loaded as per the CDC Regulations, shall submit the proxy form as per above requirement.
 - (ii) The proxy form shall be witnessed by two persons whose names, addresses and NIC 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 and attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.
5. The Members who have not yet submitted photocopy of their valid CNIC to the Company / Share

Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, M/s THK Associates (Pvt.) Limited, 2nd Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi-75530. Corporate entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC / NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779 (I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. In case of non-receipt of the copy of a valid CNIC, the Company will withhold dividend warrants of such Shareholders to comply with the said SROs of SECP.

6. The Government of Pakistan through the Finance Act, 2016 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

a.	Rate of tax deduction for filer of income tax returns	12.5%
b.	Rate of tax deduction for non-filers of income tax return	20.0%

All the shareholders whose names are not entered into the Active Tax Payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the start of book closure date otherwise tax on their cash dividend will be deducted @ 20.0% instead of 12.5%.

A valid Exemption Certificate under Section 159 of the Ordinance is mandatory to claim exemption of withholding tax under Clause 47B of Part-IV of Second Schedule to the Ordinance. Those who fall in the category mentioned in above Clause must provide a valid Tax Exemption Certificate to our Shares Registrar; else tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

7. For shareholders holding their shares jointly as per the clarification issued by the 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. Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to the Company's Share Registrar, M/s THK Associates (Private) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530 in the writing as follows, otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Shareholder(s):

FOLIO/ CDC ACCOUNT NO.	TOTAL SHARES	PRINCIPAL SHAREHOLDER		JOINT SHAREHOLDER(S)	
		NAME AND CNIC NO.	SHAREHOLDING PROPORTION (NO. OF SHARES)	NAME AND CNIC NO.	SHAREHOLDING PROPORTION (NO. OF SHARES)

8. Shareholders are requested to notify their change of address, Zakat declaration and Tax exemption certificate (if any) immediately to the Company's Share Registrar, M/s THK Associates (Private) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.
9. Members are hereby informed that pursuant to SECP's S.R.O. 787(1)/2014 dated September 8, 2014 regarding electronic transmission of the Company's Annual Report and AGM notice which falls in the ambit of sections 50, 158 and 233 of the Companies Ordinance 1984, we have uploaded the request form on the Company's website - <http://www.pakistancables.com>. Those members who want to avail this facility are requested to submit the duly filled request form to our Share Registrar THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.
10. In pursuance to the directions given by SECP vide Circular No. 8(4)SM/CDC 2008 dated April 5, 2013 the members may authorize the Company to directly credit in their bank account the dividend declared in the Annual General Meeting. The dividend mandate form has been uploaded on the Company's website - <http://www.pakistancables.com>. Those members who want to avail this facility are requested to submit the duly filled dividend mandate form to our Share Registrar THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.

The members who hold shares in physical form are requested to submit the dividend mandate form duly filled to our Share Registrar THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.

STATEMENT UNDER SECTION 160 (1)(b) OF THE COMPANIES ORDINANCE 1984

This statement sets out the material facts concerning the Special Business to be transacted at the Annual General Meeting of Pakistan Cables Limited to be held on October 28th, 2016.

Item 2 of the Agenda:

The Companies (E-Voting) Regulations 2016 (the “**Regulations**”) provides for the members of the Company to be provided with an option to vote electronically, and Regulation 5 requires the articles of association of a company to provision for members being able to appoint another member or a non-member as their proxy to vote on their behalf through electronic voting.

As such, the shareholders’ approval is being sought to amend the Articles of Association of the Company in accordance with the requirements of the Regulations.

The resolution required for the above purpose is set forth in the notice convening the Annual General Meeting and the resolution will be proposed and passed as a Special Resolution.

None of the Directors of the Company have any direct or indirect interest in this special business.