



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 66th Annual General Meeting of the shareholders of Pakistan Cables Limited (the “Company”) will be held on Friday, 27th day of September 2019 at 10:30 a.m. at Beach Luxury Hotel, M. T. Khan Road, Karachi, to transact the following business:

1. ORDINARY BUSINESS

- i. To confirm the minutes of the Extraordinary General Meeting held on June 20, 2019.
- ii. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2019 together with the Reports of the Directors and Auditors thereon.
- iii. To consider and approve the final cash dividend of 10 %, as recommended by the Board of Directors, in addition to the 15% interim cash dividend previously announced and paid, making a total dividend of 25% for the financial year ended June 30, 2019.
- iv. To appoint Auditors for the ensuing year and to fix their remuneration for the year ending June 30, 2020. The present auditors, KPMG Taseer Hadi & Co., Chartered Accountants, have retired and being eligible, have offered themselves for re-appointment. The Board of Directors recommends, based on the recommendation of the Board Audit Committee, the appointment of KPMG Taseer Hadi & Co. as auditors for the ensuing year.

2. SPECIAL BUSINESS

To accord the following approval/sanction in accordance with Section 171(1)(c)(i) of the Companies Act 2017:

“**RESOLVED THAT** Mr. Kamal A. Chinoy, having been elected as Director of the Company, be and is hereby authorized to hold an office of profit in the Company, in addition to holding the office of Director of the Company.”

FURTHER RESOLVED THAT, the terms and conditions of holding such office of profit shall be approved by the Board of Directors”

A statement of material facts under Section 134(3) of the Companies Act 2017 relating to the aforesaid Special Business to be transacted at the AGM is annexed with this Notice of AGM.

3. ANY OTHER BUSINESS

To transact any other ordinary business which may legally be transacted at an Annual General Meeting, with the permission of the Chair.

By Order of the Board

Nazifa Khan

Manager Legal Affairs and Company Secretary

KARACHI: August 9, 2019

NOTES:

1. The Shares Transfer Books of Pakistan Cables Limited (the “**Company**”) will remain closed from September 20th, 2019 to September 27th, 2019 (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, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400, by the close of business on September 19th, 2019 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 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 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, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400. Corporate entities are requested to provide their National Tax Number (NTN). Please give the 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 not transmit the dividends of such shareholders to comply with the said SROs of SECP.

6. The Government of Pakistan through the Finance Act, 2019 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: 15%
- b. Rate of tax deduction for non-filers of income tax return: 30%

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 @30% instead of 15%.

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 the 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 the principal shareholder as well as the 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, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400 in the writing as follows, otherwise it will be assumed that the shares are equally held by the principal shareholder and the 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, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi - 75400. Please further note that Zakat will be deducted from dividends at source at the rate of 2.5% of the paid up value of the shares under Zakat and Ushr laws and will be deposited within the prescribed period with the relevant authority. In the event that you would like to claim an exemption, please submit, with your broker/CDC/the Company's Share Registrar, your Zakat Declaration form CZ -50 under the Zakat and Ushr Ordinance 1980 and Rule 4 of the Zakat (Deduction and Refund) Rules 1981.

9. Electronic Transmission of Annual Report

SECP, through its SRO 470(1)/2016 dated May 31, 2016, has allowed companies to circulate their annual accounts to shareholders through CD/DVD/USB at their registered addresses. However, any shareholder may request the Company Secretary in writing to provide a printed copy of the annual report at their registered address, free of cost.

Members are further 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, we have uploaded the request form on the Company's website - <http://www.pakistancables.com/media/2587/electronic-transmission-ar.pdf> . 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, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi – 75400.

10. Electronic Transmission of Dividend

In accordance with the requirements of section 242 of the Companies Act 2017, cash dividends shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Shareholders are requested to provide their folio number, name, bank account details comprising of bank name, branch name, branch code, account number, title of account and IBAN, which they designate for crediting of their dividend. A standard form has also been placed on the Company's website - <http://www.pakistancables.com/media/19095/e-dividend-mandate-form.pdf>. Please ensure that such details are provided to the Company's Share Registrar THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi – 75400 and/or your broker/participant/CDC Investor account services, failing which the Company will be unable to process your dividend payment.

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 Annual General Meeting (“AGM”) of Pakistan Cables Limited (the “Company”) to be held on September 27, 2019.

AGENDA ITEM 2

Authorization to hold Office of Profit in addition to the office of Director of the Company:

Mr. Kamal A. Chinoy is a Director of the Company, having been elected in the Company's Extraordinary General Meeting held on April 27, 2017. In light of his significant experience and expertise, the Company is seeking to appoint Mr. Kamal A. Chinoy as an advisor in relation to certain key projects being undertaken by the Company. As such, in accordance with Section 171(1)(c)(i) of the Companies Act 2017, approval/sanction is being sought by the Company's general body to allow him to hold an office of profit within the Company as well as be a Director of the Company.

The Directors, aside from Mr. Kamal A. Chinoy are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.