Notice Of 70th Annual General Meeting

TRUSTED NOT TO COMPROMISE

NOTICE IS HEREBY GIVEN THAT THE 70th Annual General Meeting (the "**AGM**") of the shareholders of Pakistan Cables Limited (the "**Company**") will be held on Tuesday, 26th day of September 2023 at 13:00 hrs at Aquarius Hall, Beach Luxury Hotel, M. T. Khan Road, Lalazar, Karachi 74000, as well as through Video Conferencing facility, to transact the following business:

1. ORDINARY BUSINESS

i. To confirm the Minutes of the Extraordinary General Meeting held on May 4, 2023.

ii. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2023 together with the Reports of the Directors and Auditors thereon.

In accordance with Section 223(7) of the Companies Act, 2017 and S.R.O No.389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the Company's website which can be downloaded from the following link and QR enabled code:

https://www.pakistancables.com/media/21363/pcl-final-ar-2023.pdf

iii. To appoint Auditors for the ensuing year and to fix their remuneration for the year ending June 30, 2024. The present auditors, M/s. A. F. Ferguson & 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 M/s. A. F. Ferguson & Co., Chartered Accountants as auditors for the ensuing year.

iv. To ratify 1st interim bonus shares issued @ 10% (10 bonus shares for every 100 shares held) and the 2nd Interim bonus shares issued @ 10% (10 bonus shares for every 100 shares held) for the year ended June 30, 2023 previously announced and issued.

2. SPECIAL BUSINESS

v. To consider, and if thought fit, pass with or without modification, the following resolution as special resolution:

"**RESOLVED THAT** the authorized share capital of the Company be and is hereby increased from Rs. 500,000,000 (five hundred million) divided into 50,000,000 (fifty million) shares of Rs. 10 each to Rs.1,000,000,000 (one billion) divided into 100,000,000 (one hundred million) shares of Rs. 10 each.

FURTHER RESOLVED THAT Clause 5 of the Memorandum of Association of the Company be and is hereby substituted by the following new clause:

5. The capital of the Company is Rs.1,000,000,000 (one billion) divided into 100,000,000 (one hundred million) shares of Rs. 10 each but is capable of being increased or reduced in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf.

FURTHER RESOLVED THAT the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the Company in all respect / matters in conformity with the provisions of the Companies Act, 2017."

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions."

vi. To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution, to substitute the Article 125 of the Articles of Association of the Company:

RESOLVED THAT pursuant to Section 38 and all other applicable provisions of the Companies Act, 2017, Article 125 of the existing Articles of Association of the Company be and is hereby substituted to read as follows:

125. The Board of Directors may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst Members who would be entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full un-issued shares or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such Members in the proportion aforesaid, or partly in one way and partly in the other, and the Directors shall give effect to such resolution.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions."

FURTHER RESOLVED THAT the aforesaid alteration in the Articles of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be required, and such amendment, modification, addition or deletion shall not require fresh approval of members.

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

Natasha Mohammad
Head of Legal Affairs and Company Secretary

KARACHI: August 25, 2023

NOTES:

1. **Participation in the Annual General Meeting proceeding via the video conference facility:**
   Shareholders interested in attending the Annual General Meeting (AGM) virtually are requested to ensure their registration by sending their particulars at the designated email address faisal.baig@pakistancables.com or through WhatsApp number +92-3008503969 mentioning their name, folio number, email address by the close of business on 24 September, 2023. The log-in credentials and Zoom link to participate in the AGM would be provided to the registered shareholders via response email. Pakistan Cables Limited (the "Company") intends, and undertakes, to hold its AGM in compliance with all applicable laws while ensuring the safety of its Shareholders, Employees, Directors and the Public at large and encourages shareholders to participate virtually to avoid the risks associated with large gatherings.

S. #	Company Name	Folio Number / CDC Account #	Name of the Shareholder	CNIC #	Mobile #	E-mail Address
	Pakistan Cables Limited					

   The details of video conferencing facility will be sent to the members at the email address provided by them. The login facility will be opened at **12:30** hrs on AGM's day enabling the participants to join the proceedings after identification and verification process before joining the meeting, which will start at **13:00** hrs. sharp.

2. **Book Closure:**
   The Shares Transfer Books of the Company will remain closed from September 20, 2023 to September 26, 2023 (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 CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by the close of business on September 19, 2023 will be treated in time for the purpose of attendance of the AGM and as applicable.

3. **Proxies:**
   A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him. A proxy must be a Member of the Company. An instrument of proxy applicable for the AGM is being provided with this notice. Proxy forms may also be downloaded from the Company's Website: **www.pakistancables.com.**

   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 either at the Company's registered Office i.e. B-21, S.I.T.E., Karachi or at faisal.baig@pakistancables.com 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 Computerized National Identity Card ("**CNIC**") or original Passport at the time of attending the AGM.

(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 AGM.

(v) In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature and an 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. Postal Ballot & E – Voting:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (the "Regulations"), amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on Tuesday, September 26, 2023 at 13:00 hrs. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at **www.pakistancables.com** for download.

A. Procedure for E – Voting:

(i) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business of September 19, 2023.

(ii) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

(iii) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

(iv) E-voting lines will start from September 21, 2023, 09:00 a.m. and shall close on September 25, 2023 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

B. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, B-21, S.I.T.E., Karachi or email at chairman.pcl@pakistancables.com one day before the Annual General Meeting on September 25, 2023, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

6. Submission of Valid CNIC / NTN Copy (Mandatory):

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, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. 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.

7. Change of Address & Zakat Declaration (CZ-50):

Shareholders are requested to notify their change of address, Zakat declaration and Tax exemption certificate (if any) immediately to the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. 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 the Zakat (Deduction and Refund) Rules 1981.

8. Electronic Transmission of Annual Report:

The Securities and Exchange Commission of Pakistan has allowed listed companies, through S.R.O No.389(I)/2023 dated March 21, 2023, to circulate the Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Directors Report etc. (the "**Annual Audited Financial Statements**") to the Company's Shareholders through QR enabled code and weblink. 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. Those members who want to avail this facility are requested to submit the duly filled request form to our Company's Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

9. 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 - https://www.pakistancables.com/media/21208/update-of-iban-no-for-e-dividend-english.pdf. Please ensure that such details are provided to the Company's Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 and/or your broker/participant/CDC Investor account services, failing which the Company will be unable to process your dividend payment.

10. Conversion of Physical Shares into Book-Entry From:

The Securities and Exchange Commission of Pakistan (SECP) through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised the listed companies to adhere with the provisions of section 72 of the Companies Act, 2017 by replacing shares issued by them in Physical Form with the shares to be issued in the Book-Entry Form. The Company, being a listed company is also required to comply with aforesaid provisions of Act. The shareholders of Pakistan Cables Limited having physical folios/share certificates are requested to convert their shares from physical form into Book Entry Form as soon as possible. The shareholders may contact their Broker, a PSX Member, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent induction of the physical shares into Book Entry Form.

It would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for the issuance of duplicate shares and readily available for sale and purchase in open market at better rates. The shareholders of Company may contact the Share Registrar and Transfer Agent of the Company, namely CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 for the conversion of physical shares into Book-Entry Form.

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 AGM of the Company to be held on September 26, 2023. The Directors in their meeting held on August 25, 2023 have recommended to the shareholders to pass following special resolutions.

AGENDA ITEM 5 - Increase in Authorized Capital to be passed as a Special Resolution.

The allocation of bonus shares during the year 2022-23 has led to almost exhausting the authorized share capital as outlined in the Company's Memorandum of Association of the Company. In order to maintain flexibility and facilitate further issuance of bonus shares and/or equity injections, the Board of Directors recommend to increase Authorized Share Capital of the Company from Rs.500,000,000 (five hundred million) to Rs. 1,000,000,000 (one billion) and to make necessary amendments in clause 5 of the Memorandum of Association of the Company resulting from this increase. For this purpose, a special resolution is required to be considered and approved in this meeting.

A copy of the Memorandum of Association has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.

AGENDA ITEM 6 - To substitute Article 125 of the Articles of Association of the Company.

The existing provision that necessitates members' approval in a general meeting for capitalizing reserves should be revised. Currently, obtaining approval from members for capitalizing reserves is a time-consuming and costly process. To address this, it is proposed to amend Article 125 of the Company's Articles of Association. The suggested modification would authorize the Board of Directors to make decisions regarding the capitalization of reserves.

A copy of the Memorandum and Articles of Association has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.

Pakistan Cables
Postal Ballot Paper

TRUSTED NOT TO COMPROMISE

For voting through post for the Special Business at the Annual General Meeting to be held on Tuesday, September 26, 2023 at 13:00 hrs at Aquarius Hall, Beach Luxury Hotel, M. T. Khan Road, Lalazar, Karachi 74000, as well as through Video Conferencing facility.

UAN: 021-111-222-537 | **Website:** www.pakistancables.com | **Email:** chairman.pcl@pakistancables.com

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Resolution For Agenda Item No. 5

To consider, and if thought fit, pass with or without modification, the following resolution as special resolution:

"**RESOLVED THAT** the authorized share capital of the Company be and is hereby increased from Rs. 500,000,000 (five hundred million) divided into 50,000,000 (fifty million) shares of Rs. 10 each to Rs. 1,000,000,000 (one billion) divided into 100,000,000 (one hundred million) shares of Rs. 10 each.

FURTHER RESOLVED THAT Clause 5 of the Memorandum of Association of the Company be and is hereby substituted by the following new clause:

5. The capital of the Company is Rs. 1,000,000,000 (one billion) divided into 100,000,000 (one hundred million) shares of Rs. 10 each but is capable of being increased or reduced in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf.

FURTHER RESOLVED THAT the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the Company in all respect / matters in conformity with the provisions of the Companies Act, 2017.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions."

Resolution For Agenda Item No. 6

To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution, to substitute the Article 125 of the Articles of Association of the Company:

"**RESOLVED THAT** pursuant to Section 38 and all other applicable provisions of the Companies Act, 2017, Article 125 of the existing Articles of Association of the Company be and is hereby substituted to read as follows:

125. *The Board of Directors may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst Members who would be entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full un-issued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.*

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions.

FURTHER RESOLVED THAT the aforesaid alteration in the Articles of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be required, and such amendment, modification, addition or deletion shall not require fresh approval of members."

Instructions For Poll

1. Please indicate your vote by ticking (✓) the relevant box.
2. In case if both the boxes are marked as (✓), you poll shall be treated as **"Rejected"**.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 5		
Resolution For Agenda Item No. 6		

1. Dully filled ballot paper should be sent to the Chairman at B-21, S.I.T.E., Karachi or email at chairman.pcl@pakistancables.com
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before Monday, September 25, 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
7. Ballot Paper form has also been placed on the website of the Company at: www.pakistancables.com. Further, members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Shareholder / Proxy holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Date

AFFIX
CORRECT
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The Company Secretary
Pakistan Cables Limited
B-21, Pakistan Cables Road, SITE,
Karachi-75700

Proxy Form

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I /We_____

of _____ (full address)

being a member of **Pakistan Cables Limited** hereby appoint:

_____Folio No._____

of _____

_____ (full address)

or failing him _____Folio No._____

of _____

_____ (full address)

as my Proxy to attend and vote on my behalf at the Annual General Meeting of the Company to be held on September 26, 2023 at 13:00 hrs and at any adjournment thereof.

As witnessed my hands this _____day of _____ 2023 signed by the proxy holder.

Please affix
Revenue Stamp
of Rs. 5/-

Signature of Member

In the presence of (signature / name and address of witnesses)

1) _____ _____

2) _____ _____

Shareholder's Folio No._____ No. of shares held _____

A member entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of him. Such proxy must be a member of the company.

The instrument appointing a proxy should be signed by the member or by his attorney duly authorised in writing. If the member is a corporation, its common seal should be affixed to the instrument.

The instrument appointing a proxy, together with the Power of Attorney under which it is signed or a notarially certified copy thereof, should be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.

CDC shareholders or their Proxies should bring their original Computerized National Identity Card or Passport along with the Participant's ID number and their Account Number to facilitate their identification.

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The Company Secretary
Pakistan Cables Limited
B-21, Pakistan Cables Road, SITE,
Karachi-75700