

## POWER CEMENT LIMITED

September 22, 2016

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi

Subject: NOTICE OF 25<sup>th</sup> ANNUAL GENERAL MEETING

Dear Sir,

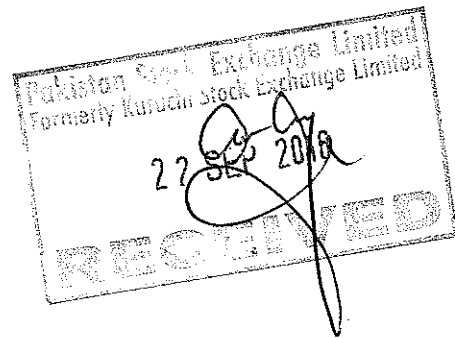
Please find enclosed notice of 25<sup>th</sup> Annual General Meeting of Shareholders of Power Cement Limited to be published in "**Business Recorder**" in English language and "**Daily Dunya**" in Urdu translation on 23<sup>rd</sup> September 2016 in Karachi and Lahore.

The enclosure also includes Statement under Section 160(1) (b) of the Companies Ordinance, 1984 pertaining to the special business regarding amendments in Articles of Associations.

Yours faithfully,

  
\_\_\_\_\_  
Company Secretary

Encl: As Above



## NOTICE OF THE 25TH ANNUAL GENERAL MEETING

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of the Shareholders of Power Cement Limited ("the Company") will be held on **Saturday, October 15, 2016 at 09:00 a.m at Institute of Chartered Accountants of Pakistan, Clifton, Karachi** to transact the following business:

### Ordinary Business:

- 1) To confirm the minutes of the Extraordinary General Meeting of the Shareholders of the Company held on November 28, 2015.
- 2) To receive, consider and adopt annual audited financial statements of the Company together with the Directors' and the Auditors' Reports thereon for the year ended June 30, 2016.
- 3) To appoint Auditors for the year ending June 30, 2017 and to fix their remuneration. The Board of Directors of the Company have recommended for appointment of M/s. KPMG Taseer Hadi & Co. Chartered Accountants and M/s. Naveed Zafar Ashfaq Jaffery & Co. Chartered Accountants as the joint external auditors.
- 4) To elect directors of the Company in accordance with the provisions of section 178 of the Companies Ordinance 1984 for a term of 3 (three) years. The number of directors to be elected has been fixed at 7 (seven) by the Board of Directors. Names of the present directors retiring and eligible to file for nominations are as under:

(i)	Mr. Nasim Beg	(ii)	Mr. Muhammad Kashif Habib
(iii)	Mr. Samad A. Habib	(iv)	Mr. Muhammad Ejaz
(v)	Syed Salman Rashid	(vi)	Mr. Muhammad Yahya Khan
(vii)	Mr. Muhammad Yousuf Adil		

### Special Business:

- 5) To consider and if deemed fit, approve the amendments / addition in the Articles of Association of the Company as mentioned in detail in the Statement under Section 160(1)(b) in connection with obtaining consent from the shareholders for the purposes of transmitting the annual audited accounts in any approved transmission medium; and pass the following resolutions, with or without modifications, as a Special Resolutions:

"**RESOLVED THAT** transmission of the annual audited accounts of the Company may be provided either in hard copy (book form) or through any other approved transmission medium including CD/DVD/USB be and is hereby approved."

"**FURTHER RESOLVED THAT** in connection with the resolutions passed above and subject to obtaining the requisite approvals from the regulators and creditors including any consequent modification thereon, the amendments / addition in the Articles of Association of the Company which is laid before the members in the Statement under Section 160(1)(b) forms an integral part of this resolution, be and are hereby approved."

"**FURTHER RESOLVED THAT** the Chief Executive or / and Company Secretary be and are hereby authorized to complete necessary formalities in connection with amendments in the Articles of Association, as modified in the Annual General Meeting or in accordance with the advice of any regulator / creditor."

### Any Other Business:

- 6) To consider any other business with the permission of the Chair.

A Statement under Section 160(1) (b) of the Companies Ordinance 1984 pertaining to the special business is being sent to the shareholders along with this notice.

Karachi: September 23, 2016

By Order of the Board

**Tahir Iqbal**  
Company Secretary

### Notes:

1. Share transfer books of the Company will remain closed from October 6, 2016 to October 15, 2016 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s Technology Trade (Pvt) Limited, Dagia House, 241-C, Block -2, P.E.C.H.S, Off Shahrah-e-Quaideen, Karachi up to the close of business on October 5, 2016 will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
3. Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26<sup>th</sup> January 2000 issued by Securities and Exchange Commission of Pakistan:
  - (i) Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
  - (ii) In the case of a 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.
  - (iii) In order to be effective, the proxy forms must be received at office of our registrar not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
  - (iv) 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.
  - (v) 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.
4. Members are requested to promptly notify any change in their address by writing to the office of the registrar.

### Important:

#### Contesting election of directors

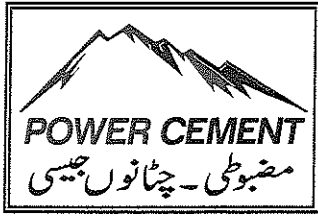
Any person (including a retiring Director) who seeks to contest election of directors shall, file with the Company at its registered office Arif Habib Centre, 23, M.T Khan Road, Karachi, not later than 14 days before the date of the meeting at which elections are to be held, a notice of his intention to offer himself/herself for the election of the directors in terms of section 178(3) of the Companies Ordinance, 1984 together with:

- i- Notice of his / her intention to stand for election, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected, and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations; and that he / she confirms to hold the qualification shares in accordance with Article 84(b) of the Articles of Association of the Company.
- ii- Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 25(1)2012 of 16th January 2012.
- iii- Declaration in respect of being compliant with the requirements of the Code of Corporate Governance 2012 and the eligibility criteria as set out in the Companies Ordinance, 1984 to act as the directors of a listed company.
- iv- Attested copy of valid CNIC and NTN

#### Notice to Shareholders who have not provided their CNIC

The Individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (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. Technology Trade (Pvt) Limited, Dagia House, 241-C, Block -2, P.E.C.H.S, Off Shahrah-e-Quaideen, Karachi. The 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)/2011 dated 18<sup>th</sup> August 2011, SRO 831(I)/2012 dated 5<sup>th</sup> July 2012, SRO 19(I)/2014 dated 10<sup>th</sup> January 2014 and SRO 275(I)/2016 dated 31<sup>st</sup> March 2016 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 would be unable to comply with aforementioned directives of SECP and therefore will be constrained under Section 251(2)(a) of the Companies Ordinance, 1984 to withhold dispatch of future dividend warrants, if any, of such shareholders.



# POWER CEMENT LIMITED

## ANNEXURE

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

Through SRO 470(1)/2016 dated 31st May 2016 SECP has allowed Companies to circulate the annual audited accounts to its member through CD/DVD/USB Instead of transmitting the hard copies at their registered addresses subject to consent of shareholder and compliance with certain other conditions.

To give effect to the above, clause 119A of the Articles of Association of the company is proposed to be included as Follows:

Clause	Existing Provision	Proposed Provision	Remarks
119A		A copy of every such account, balance sheet and report shall at least twenty one days previously to the meeting be sent to the registered address of every registered holder of share of the company <b>either in the printed form or in other medium/from including CD/DVD/USB/email as allowed by the regulatory authority</b> and a copy shall also be deposited at the office for the inspection of member of the company during the period at least twenty one days before the meeting.	New Clause as per S.R.O 470 (I)/2016 dated May 31, 2016 issued by SECP.

