

## **NOTICE OF MEETING**

Notice is hereby given that the Thirty Eighth Annual General Meeting of the Company will be held at Pearl Continental Hotel, "Ball Room", Club Road, Karachi on Tuesday October 14, 2014 at 11:30 a.m. to transact the following business:

### **I. Ordinary Business**

1. To confirm the minutes of the Thirty Seventh Annual General Meeting held on October 09, 2013.
2. To receive and adopt the audited accounts for the year ended June 30, 2014 together with the report to the Shareholders and Auditors Report thereon.
3. To lay information before the members of the Company of the appointment of Messrs M. Yousuf Adil Saleem & Co. and Messrs A.F. Ferguson & Co., Chartered Accountants, as auditors of the Company for the year ending June 30, 2015.
4. To declare and approve final cash dividend of 40%, in addition to the interim cash dividend of 40% already paid, thereby making a total cash dividend of 80% alongwith 10% bonus shares for the year ended June 30, 2014.

### **II. Special Business**

5. To consider and, if thought fit, pass with or without modification(s) the following resolution for the capitalization of profits amounting to Rs. 246,987,210/- by way of one Bonus share for every ten(10) existing Ordinary shares held by the shareholders @ 10% as recommended by the Board of Management:
  - i) A sum of Rs. 246,987,210/- from the Company's profit for the year ended June 30 2014, be capitalized for issuing 24,698,721 fully paid-up Ordinary Shares of Rs.10/- each as bonus shares that were allotted to those members whose names appear in the Register of Members on April 04, 2014, in the proportion of one share for every ten shares held and that the bonus shares when issued shall rank pari passu in all respects with the existing Ordinary Shares of the Company except that the said bonus shares shall not be eligible for the dividend declared for the year ended June 30, 2014.
  - ii) The members entitled to fraction of shares as a result of their holdings either being less or in excess of an exact multiple of proportion, referred in 5(i) above, shall be given the sale proceed of their fractional entitlements for which purpose the fractions shall be

consolidated into whole shares and sold on the Karachi Stock Exchange;

- iii) For the purpose of giving effect to the above, the Chief Executive be and is hereby authorized to take all necessary actions and to settle any question or difficulty that may arise regarding the distribution of the said bonus shares or in the payment of the sale proceeds of the fractional entitlements (referred above), as he deems fit.”

### III. Other Business

6. To transact any other Ordinary Business of the Company with the permission of the Chairman.

Karachi: September 03, 2014

By Order of the Board  
**AYESHA AFZAL**  
Company Secretary

#### Notes:

- a. A member entitled to attend and vote at this meeting may appoint any other member as his/ her proxy to attend and vote. A proxy form is enclosed.
- b. The Share Transfer books of the company will remain closed from October 08, 2014 to October 14, 2014(both days inclusive). Transfers received in order at the office of Company’s Share Registrar, M/s THK Associates (Pvt) Limited, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi up to the close of business on October 07, 2014 will be considered in time to be eligible and entitled to final dividend.
- c. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of power of attorney must be deposited at the registered office of the company at least 48 hours before the time of the meeting.
- d. Members are requested to notify changes immediately, if any, in their registered addresses to our Share Registrar, M/s THK Associates (Pvt) Limited.

- e. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1, dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

**A. For attending the meeting:**

- i) In case of individuals, the account holder or sub-account holder shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport alongwith Participants ID number and their account number at the time of attending the meeting.
- ii) In case of a corporate entity, the Board of Directors resolution/power of attorney with specimen signature of nominee shall be produced (unless it has provided earlier) at the time of the meeting.

**B. For appointing proxies:**

- i) In case of individuals, the account holder or sub-account holder shall submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and of 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 a corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the company.

**STATEMENT UNDER SECTION 160 (1) (B) OF THE COMPANIES ORDINANCE, 1984  
REGARDING THE SPECIAL BUSINESS.**

This statement sets out the material facts concerning the Special Business, given in agenda item no. 5 of the Notice to be transacted at the Thirty Eighth Annual General Meeting of the Company.

- 1) The Board of Management (BoM) is of the view that the Company's financial position and its reserves as on June 30, 2014 justify the capitalization of free reserves by way of issue of bonus shares to the members in the ratio of one(1) bonus shares for every ten(10) ordinary shares held. The BoM Members of the Company, directly or indirectly, are not personally interested in this business. The paid up capital of the Company after issuance of bonus shares @10% shall stand increased to Rs. 2,716,859,380/-.