

NOTICE OF MEETING

Notice is hereby given that the 45th Annual General Meeting of the shareholders of the company will be held on Tuesday, October 25, 2016 at 2:00 p.m. at Plot # 368/4&5, Landhi Industrial Area, Baldia Road, Karachi to transact the following business:

A. Ordinary Business

1. To confirm the minutes of 44th Annual General Meeting held on October 29, 2015.
2. To receive, consider and adopt the audited Financial Statements for the year ended June 30, 2016 along with Auditors' and Directors' report thereon.
3. To consider & approve the final dividend of Rs. 5/- (50%) per share as recommended by the Board of Directors.
4. To appoint Auditors of the Company for the year ending June 30, 2017 and fix their remuneration.
5. To transact any other ordinary business as may be placed before the meeting with the permission of the chair

B. Special Business

Special Resolution

6. To consider, and if thought fit, to pass the following resolution as special resolution:

“RESOLVED that the Articles of Association of the Company be amended by adding a new sub-Clause 66(a) after the Clause 66 of the Articles of Association of the Company as under:

The provisions and requirements for e-voting as prescribed by the Securities & Exchange Commission of Pakistan for the time being and from time to time shall be deemed to be incorporated in these Articles, irrespective of the other provisions of these Articles of Association and notwithstanding anything contradictory therein.”

Karachi: September 22, 2016

By order of the Board
M. Zaid Kaliya
Company Secretary

STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984

This statement sets out the material facts concerning the Special Business, given in agenda item No. 6 of the notice will be considered to be passed by the members. The purpose of the statement is to set forth the material facts concerning such Special Business.

1. Agenda item No. 6 of the Notice – Amendment/change in Articles of Association of the Company

To give effect to the Companies (E-Voting) Regulation 2016, shareholders' approval is being sought to amend the Articles of Association of the Company to enable e-voting. The Board of Directors have recommended to the members to approve and adopt amendment/change in Articles of Association of the Company by inserting a new sub-Clause 66(a) after the Clause 66 of the Articles of Association of the Company.

Subject to approval of the members the proposed resolution will be considered to be passed by the members as a special resolution.

Notes:

1. The share transfer book of the Company will remain closed from 19-10-2016 to 25-10-2016 (both days inclusive) for the purpose of determining the entitlement for the Dividend.
2. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend, speak and vote on his / her behalf. Forms of Proxy must be deposited at the registered office of the Company not less than 48 hours before the time of the meeting.
3. In accordance with the notification of the Securities and Exchange Commission of Pakistan valid Notification SRO 275(I)/2016 dated March 31, 2016 read with SRO 19(I)/2014 dated January 10, 2014 and SRO 831(1) 2012 dated July 05, 2012, dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, members who have not yet submitted copy of their valid CNIC / NTN (in case of corporate entities) are requested to submit the same to

the Registrar of the Company M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400., with members' folio no. mentioned thereon for updating record.

4. Shareholders (non CDC) are requested to promptly notify the Company's Registrar of any change in their addresses and submit if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Registrar of the Company M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi. All the Shareholders holding their shares in book entry form are requested to please update their addresses and Zakat status with their respective Participants. This will assist in the prompt receipt of Dividend.
5. Pursuant to the provisions of the Finance Act 2016 effective July 1, 2016, the rates of deduction of income tax from dividend payments under Section 150 of the Income Tax Ordinance, 2001 have been revised as follows:
 - 1) Rate of tax deduction for filer @ 12.5%
 - 2) Rate of tax deduction for non-filers @ 20%

To enable the Company to make tax deduction on the amount of cash dividend @ 12.5% instead of 20%, shareholders whose names are not entered into the Active Taxpayers 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 in ATL, otherwise tax on their cash dividend will be deducted @ 20% instead of 12.5%.

6. Shareholders are therefore advised to ensure that they have provided their CNIC / NTN to their respective Participant / CDC Investor Account Services (if shareholding in Book Entry Form) or Company's Share Registrar (if shareholding in Physical Form) for checking the tax status as per the ATL issued by FBR from time to time.
7. Further, according to clarification received from Federal Board of Revenue (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, in case of joint accounts.

In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Company Name	Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach our Share Registrar within 10 days of this notice, Otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

8. CDC Account Holders will further have to follow the under mentioned guideline as laid down in circular 1 dated January 26, 2000 issued by SECP.
 - A. For Attending the Meeting
 1. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the 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 meeting.
 2. In case of corporate entity, the Board of Directors' resolution /power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
 - B. For Appointing Proxies
 1. In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 2. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned in the form.
 3. Attested copies of CNIC or passport of beneficial owner and the proxy shall be furnished with the proxy form.
 4. The proxy shall produce his/her original CNIC or passport at the time of the meeting. In case of corporate entity, the Board of Directors' resolution/power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.