



THATTA CEMENT COMPANY LIMITED

THATTA CEMENT

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Thatta Cement Company Limited will be held at Beach Luxury Hotel, M. T. Khan Road, Karachi on October 15, 2018 at 10:30 a.m. to transact the following business:

1. To confirm the minutes of Annual General Meeting of the shareholders held on September 18, 2017.
2. To receive, consider and adopt Annual Audited Unconsolidated Financial Statements of the Company together with the Directors and the Auditors' reports thereon for the year ended June 30, 2018, together with the Annual Audited Consolidated Financial Statements of the Company and the Auditors' report thereon for the year ended June 30, 2018.
3. To consider, declare and approve final cash dividend for the year ended June 30, 2018 at the rate of Rs 1.44/- per share i.e. 14.40% as recommended by the Board of Directors.
4. To appoint external auditors of the Company for the year ending on June 30, 2019 and fix their remuneration. The Board of Directors on the recommendation of the Audit Committee has proposed the appointment of M/s Grant Thornton Anjum Rahman Chartered Accountants as external auditors for the year ending on June 30, 2019.
5. To elect seven (7) directors of the Company as fixed by the Board for a term of three years commencing from October 16, 2018 in accordance with the provisions of Section 159(1) of the Companies Act, 2017. Retiring directors are 1. Mr. Kianwala Muhammad Salman Younis, 2. Mr. Muhammad Taha Hamdani, 3. Mr. Agha Sher Shah, 4. Mr. Shahid Aziz Siddiqui, 5. Ms. Nahed Memon, 6. Mr. Saleem Zamindar and 7. Mr. Ataulah A. Rastheed. The retiring directors are eligible for re-election. The statement of facts under section 168(3) of the Companies Act, 2017 is annexed to the notice.

B. Special Business

6. Investment (Loan/advance) under section 199 of the Companies Act, 2017

To consider and, if deemed fit, to pass with or without any amendment/ modification following resolutions as special resolutions:

RESOLVED that the time period for providing advance/loan facility to Thatta Power/Private) Limited, the Subsidiary Company, to the extent of total amount of Rs 300 million as approved/renewed by the shareholders in the Annual General Meeting held on September 18, 2017, be and is hereby extended further for a period of one year till the holding of next Annual General Meeting to be held on or before October 27, 2019, to meet the requirements of Regulation 5(7) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 dated December 6, 2017.

FURTHER RESOLVED that the Chief Executive Officer and the Company Secretary be and are hereby jointly authorized to take and do and / or cause to be taken or done any / all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolution and to do all acts, matters, deeds, and things which are necessary, incidental and / or consequential to the investment (loans and advances) of the Company's funds as above as and when required at the time of investment.

7. Waste Heat Utilization Agreement (WHUA) between Thatta Cement Company Limited (TCCCL) and Thatta Power (Pvt) Limited (TPPL)

To consider and, if deemed fit, to pass with or without any amendment/ modification following resolution as special resolution:

RESOLVED that the Waste Heat Utilization Agreement (WHUA) with Thatta Power (Private) Limited (TPPL), in relation to Waste Heat Recovery project undertaken by TPPL, be and is hereby ratified, approved and confirmed together with all actions and deeds undertaken by Thatta Cement Company Limited (TCCCL) in connection with WHUA.

The statement as required under section 134(3) of the Companies Act, 2017 is being sent to the members with the notice.

8. To transact any other business with the permission of the Chair.

Karachi : September 24, 2018

By Order of the Board
Shahid Yaqoob
CFO & Company Secretary

Notes:

1. The Share Transfer Book of the Company for Ordinary Shares will remain closed from October 8, 2018 to October 15, 2018 (both days inclusive) for determination of entitlement of shareholders to cash dividend and to attend and vote at the Annual General Meeting.

a. Physical transfers and deposit requests under Central Depository System received at the close of business on October 05, 2018 by the Company's Share Registrar i.e. M/s THK Associates (Pvt) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Karachi-75400, will be treated as being in time for above mentioned entitlement and to attend the meeting.

b. A member of the Company entitled to attend and vote may appoint another member as his / her proxy to attend and vote instead of him / her. The instrument of proxy i.e. proxy form must be received at the Registered Office of the Company not less than 48 hours before the time of the meeting.

c. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, address and CNIC numbers must be mentioned on the form, alongwith attested copies of CNIC or Passport of the beneficial owner and the proxy.

d. In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature(s) shall be submitted with the proxy form.

e. Beneficial owners of the physical shares and the shares registered in the name of Central Depository Company of Pakistan Ltd. (CDC) and / or their proxies are required to produce their **original Computerized National Identity Card (CNIC) or Passport for identification purpose at the time of attending the meeting.**

f. Any member who seeks to contest for election as a Director, whether he is a retiring Director or otherwise shall file with the Company not later than fourteen (14) clear days before the date of Annual General Meeting:

- Notice of his intention to offer himself as a Director along with the consent to serve as a Director under section 159(3) of the Companies Act, 2017.
- Consent to act as director in the prescribed Form 28, duly signed and completed by the candidate as required under section 167(1) of the Companies Act, 2017.
- Candidates participating in the election of directors are required to file a detailed profile alongwith his/her office address as required under SECP SRO # 634(I)/2014 dated July 10, 2014

• Signed declaration to the effect that he/she is aware of the duties & powers of directors under the Companies Act, 2017, Memorandum & Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited and the Listed Companies Code of Corporate Governance Regulations, 2017 and other relevant laws and regulations.

• Signed declaration to the effect that he/she is compliant to the requirements & eligibility criteria as set out in the Companies Act, 2017 and Listed Companies Code of Corporate Governance Regulations, 2017 to be appointed as a director/ independent director of the listed company.

• Copy of valid CNIC/passport/NTN.

STATEMENT OF MATERIAL FACTS UNDER SECTION 168(3) OF THE COMPANIES ACT, 2017

In compliance of section 168(3) of the Companies Act, 2017 for an independent director, consent paper will be accepted from those persons who are in compliance with section 168(2) of the Companies Act, 2017.

2. Pursuant to the directive of the Securities & Exchange Commission of Pakistan (SECP), CNIC numbers of shareholders are mandatorily required to be mentioned on Tax/Zakaidividend certificate. Shareholders are therefore requested to submit a copy of their valid CNIC (if not already provided) to Company's Share Registrar M/s THK Associates (Pvt) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Karachi-75400.

3. Under section 242 of the Companies Act, 2017, every listed company is required to pay dividend, if any, to their shareholders only through electronic mode, i.e. by transferring the same directly into the bank account provided by the shareholders.

Shareholders are requested to provide to the Company's Share Registrar, particulars relating to name, folio number, IBAN which is mandatory for credit of dividend, title of account and complete mailing address of the bank. CDC account holders should submit their request directly to their broker (participant)/CDC latest by September 30, 2018. In case of non-receipt of proper details of IBAN, company will not be able to credit the dividend to your bank account and shall withhold the same as directed by SECP till the provision of such information.

For your convenience, an Electronic Credit Mandate form has been made available at our website www.thattacement.com. The scanned copy of the duly filled & signed form shall be submitted to their broker (participant) / CDC in case shares are held in book entry form or in case of physical shares the same shall be send through post/courier to Company's Share Registrar M/s THK Associates (Pvt) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Karachi-75400.

4. The Company shall provide video conference facility to its members for attending the general meeting at places other than the town in which the general meeting is scheduled after considering the geographical dispersal of its members provided that if members, collectively holding 10% or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 7 days prior to date of the meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city.

The Company will intimate members regarding venue of the video-link facility at least five days before the date of the general meeting along with complete information necessary to enable them to access the facility.

In this regard, please fill the following form and submit to the Registered Office of the Company 7 days before holding of the general meeting.

I/We _____ being a member of **Thatta Cement Company Limited**, holder of _____ Ordinary shares as per Registrar Folio No _____ hereby opt for video conference facility at _____

Signature of Member

5. SECP has issued an SRO No 634(I)/2014 dated July 10, 2014 whereby every listed company shall maintain a functional website of the company. In compliance of the said SRO, we would like to inform our shareholders that annual report of the Company for the year ended June 30, 2018 has been placed on Company's website for information and access of the shareholders.

6. SECP has notified through SRO No 470(I)/2016 dated May 31, 2016, in continuation of an earlier SRO No 787(I)/2014 dated September 8, 2014, whereby subject to the approval of shareholders' in the general meeting the listed companies have been allowed to disseminate Annual Audited Accounts to the shareholders in soft form i.e. through CD/DVD/USB instead of transmitting the said accounts in hard copies. Accordingly, approval was obtained from shareholders in the Annual General Meeting held on September 27, 2016 to disseminate Annual Audited Accounts to the shareholders in soft form i.e. through CD/DVD/USB instead of transmitting the said accounts in hard copies.

In addition to above, in terms of SRO No 787(I)/2014 dated September 8, 2014, shareholders can also opt to obtain annual balance sheet and profit and loss account, auditor's report and directors report etc. alongwith the notice of Annual General Meeting through email. For this purpose, we hereby provide you an opportunity to send us your written consent alongwith your valid email ID to provide you the same at your valid email ID.

For your convenience, a Standard Request Form has been made available at our website www.thattacement.com - either to opt to receive future annual reports through email or in hard copies or otherwise request for hard copy of the accounts if and when needed. The scanned copy of the duly filled & signed form may be emailed to the Company Secretary at CECTCL@thattacement.com or the same can be submitted through post/courier to Company's Share Registrar M/s THK Associates (Pvt) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Karachi-75400.

7. (i) Shareholders are hereby informed that the rates of deduction of income tax under section 150 of the Income Tax Ordinance, 2001 from payment of dividend have been revised as follows:

a	Rate of tax deduction for Filer of income tax return	15%
b	Rate of tax deduction for Non-Filer of income tax return	20%

All the shareholders whose names are not entered into Active Tax Payer List (ATL) available at FBR website www.fbr.gov.pk despite the fact that they are Filers are advised to make sure that their names are entered into ATL.

(ii) 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 Company's Share Registrar. In writing as follows:

Individual/Company Name	Folio/CDC Ac. No.	Total Shares	Principal Shareholder	Joint Shareholder
			Name & CNIC # _____ Shareholding proportion (No of shares) _____	Name & CNIC # _____ Shareholding proportion (No of shares) _____

The required information must reach Company's 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. For any query/information, shareholders may contact the Company Secretary and/or Company's Share Registrar M/s THK Associates (Pvt) Limited, 1st Floor, 40-C, Block 6, P.E.C.H.S, Karachi-75400.

9. Shareholders are requested to notify immediately to Company's Shares Registrar of any change in their address or their particulars.

