



TRUSTED NOT TO COMPROMISE



NOTICE OF 69th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 69th Annual General Meeting of the shareholders of Pakistan Cables Limited (the "Company") will be held on Wednesday, 28th day of September 2022 at 10:00 a.m. at Beach Luxury Hotel, M. T. Khan Road, Karachi, to transact the following business:

1. ORDINARY BUSINESS

- To confirm the minutes of the 68th Annual General Meeting held on September 24, 2021.
- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2022, together with the Reports of the Directors and Auditors thereon.
- To consider and approve the final cash dividend of Rs. 6.50 per share i.e., 65%, as recommended by the Board of Directors, in addition to the 25% interim cash dividend previously announced and paid, making a total dividend of 90% for the financial year ended June 30, 2022.
- To appoint Auditors for the ensuing year and to fix their remuneration for the year ending June 30, 2023. The present auditors, KPMG Taseer Hadi & Co., Chartered Accountants, have retired. 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.

2. SPECIAL BUSINESS

- To consider and approve the bonus shares issue @15% (15 bonus shares for every 100 shares held) for the year ended June 30, 2022 as recommended by the Board of Directors.

In order to give effect to the aforesaid, if thought fit, pass with or without modification the following resolutions as special Resolutions.

Resolved that to consider and approve as recommended by the Board of Directors, issuance of Bonus Shares @15% for the year ended June 30, 2022.

Resolved further that the Members' Register will remain closed from September 21, 2022 to September 28, 2022 (both days inclusive) for determining the names of the persons entitled to 15% bonus shares.

Resolved further that the Chief Executive Officer or the Company Secretary be and are hereby individually authorized to take any and all actions which may be deemed fit for the payment of the said allotment of the above bonus shares.

3. 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 12, 2022

NOTES:

- The Shares Transfer Books of Pakistan Cables Limited (the "Company") will remain closed from September 21, 2022 to September 28, 2022 (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 THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, by the close of business on September 20, 2022 will be considered in time for the purpose of payment of the final dividend to the transferees.
- A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy must be a member of the Company.
- 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 at the Company's registered office i.e., B-21, S.I.T.E., Karachi, not later than 48 hours before the time of the meeting.
- CDC Account holders will have to follow the guidelines mentioned below, as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

- In the case of an 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 meeting.
- In the case of a 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:

- In the case of an individual, the account holder or sub-account holder whose securities and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses, and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- In the case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature and 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. Submission of Valid CNIC / NTN Copy (Mandatory):

The Members who have not yet submitted a 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, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. 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 the 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.

6. Deduction of Withholding Tax as Filer/Non-Filer:

Section 150 of the Income Tax Ordinance, 2001, as amended by the Finance Act 2022 prescribes rates for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- Rate of tax deduction for filer of income tax returns: 15%
- Rate of tax deduction for non-filers of income tax return: 30%

All the shareholders whose names are not entered into the Active Tax Payers 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 into ATL before the start of the book closure date otherwise tax on their cash dividend will be deducted @30% instead of 15%.

7. Tax Exemption Certificate:

A valid Exemption Certificate under Section 159 of the Ordinance is mandatory to claim exemption of withholding tax under Clause 47B of Part-IV of the Second Schedule to the Ordinance. Those who fall in the category mentioned in the above Clause must provide a valid Tax Exemption Certificate to our Shares Registrar; else tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

8. Tax on Joint Shareholding:

For shareholders holding their shares jointly as per the clarification issued by the FBR, withholding tax will be determined separately on the "Filer/Non-Filer" status of the principal shareholder as well as the joint-holder(s) based on their shareholding proportions. Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of principal shareholder and joint-holder(s) in respect of shares held by them to the Company's Share Registrar, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500 in writing as follows, otherwise it will be assumed that the shares are equally held by the principal shareholder and the joint shareholder(s):

FOLIO/CDC ACCOUNT NO.	TOTAL SHARES	PRINCIPAL SHAREHOLDER		JOINT SHAREHOLDER(S)	
		NAME AND CNIC NO.	SHAREHOLDING PROPORTION (NO. OF SHARES)	NAME AND CNIC NO.	SHAREHOLDING PROPORTION (NO. OF SHARES)

9. Change of Address and 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, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Please further note that Zakat will be deducted from the 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.

10. Electronic Transmission of Annual Report:

SECP, through its SRO 470(11)/2016 dated May 31, 2016, has allowed companies to circulate their annual accounts to shareholders through CD/DVD/USB at their registered addresses. 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.

Members are further informed that pursuant to SECP's S.R.O. 787(11)/2014 dated September 8, 2014 regarding electronic transmission of the Company's Annual Report and AGM notice, we have uploaded the request form on the Company's website - <https://www.pakistancables.com/media/21211/electronic-transmission-ar-english.pdf>. Those members who want to avail this facility are requested to submit the duly filled request form to our Share Registrar THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500 and/or your broker/participant/CDC Investor account services, failing which the Company will be unable to process your dividend payment.

11. 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, and bank account details comprising of the bank's 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 THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500.

12. Conversion of Physical Shares into Book-Entry Form:

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 to 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 the aforesaid provisions of the Act. The shareholders of Pakistan Cables Limited having physical folios/share certificates are requested to convert their shares from the physical form into Book Entry Form as soon as possible. The shareholders may contact their Broker, a PSX Member, CDC Participant, or the CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent induction of the physical shares into the 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 the open market at better rates. The shareholders of the Company may contact the Share Registrar and Transfer Agent of the Company, namely THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500 for the conversion of physical shares into Book-Entry Form.