



POWER CEMENT LIMITED

October 07, 2022

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

Subject: Notice of 31st Annual General Meeting

Dear Sir,

Enclosed please find a copy of the Notice of 31st Annual General Meeting of the Power Cement Limited to be held on Friday, October 28, 2022 at 11:30 am at PSX Auditorium, 3rd Floor, Admin Block, Stock Exchange Building, Exchange Road, Karachi for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



Salman Gogan
Company Secretary

Encl: as above

c.c

Executive Director/HOD
Offsite-II Department, Supervision Division
SECP, 63, NIC Building, Jinnah Avenue
Blue Area, Islamabad.

BUSINESS RECORDER

PAKISTAN'S PREMIER FINANCIAL DAILY



Notice of the 31st Annual General Meeting

Notice is hereby given that the 31st Annual General Meeting (AGM) of the shareholders of Power Cement Limited ("the Company") will be held on Friday, October 28, 2022 at 11:30 am at PSX Auditorium, 3rd Floor, Admin Block, Stock Exchange Building, Exchange Road, Karachi to Transact the following businesses. The shareholders can also attend the AGM via a video link facility.

Ordinary Business:

- To confirm the minutes of the last Annual General Meeting of the Company held on October 28, 2022.
- To receive, consider and adopt the annual audited financial statements of the Company for the year ended 30 June 2022, together with the Directors' and Auditors' reports thereon.
- To appoint Auditors and fix their remuneration for the year ending June 30, 2023. The present Auditors, M/s.A. F. Ferguson & Co., Chartered Accountants, retire and being eligible, offer themselves for re-appointment.
- To elect seven (07) Directors of the Company as fixed by the Board of Directors of the Company in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for a period of three years, commencing from October 28, 2022.

The names of retiring Directors are listed as under

- Mr. Nasim Beg
- Mr. Muhammad Kashif Habib
- Mr. Samad A. Habib
- Syed Salman Rashid
- Mr. Javed Kureshi
- Mr. Anders Paludan - MØller
- Ms. Saira Nasir

The retiring Directors are eligible for re-election.

Any Other Business:

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

A Statement under Section 166(3) of the Companies Act 2017 pertaining to the material facts is given along with this notice.

By Order of the Board

-Sd-

Salman Gogan
Company Secretary

October 7, 2022

Karachi

Notes:

1. Closure of Share Transfer Books:

The Share transfer books of the Company shall remain closed from October 21, 2022 to October 28, 2022 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi up to the close of business on October 20, 2022 shall be treated in time for the purpose of Annual General Meeting.

2. Participation in the AGM Proceeding via Video Link Facility:

The Company also facilitate participation of its shareholders through a video link facility in pursuance to Circulars notified by the Securities and Exchange Commission of Pakistan (SECP). The members/proxies interested to participate in the AGM through this facility are requested to share below information at corporate@powercement.com.pk with subject "Registration for 31st AGM of Power Cement Limited" along with valid copy of CNIC (both sides) or passport

Shareholder Name	Folio/ CDC Number	CNIC Number	Cell Number	Registered Email Address
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Video-link and login credentials will be shared with the members/proxies whose email containing all the above particulars are received at least 48 hours before the time of AGM.

The members can also provide their comments and questions for the agenda items of the AGM on email: corporate@powercement.com.pk

3. Appointment of Proxies and Attending AGM:

- 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.
- A blank instrument of proxy (in English and Urdu) is attached in the Annual Report. The form of proxy is also available at the Company's website.
- In order to be effective, the proxy forms must be received at office of our registrar (either hard copy or scanned) not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, addresses, CNIC numbers and signatures.
- The instrument of proxy should be duly signed, stamped and witnessed by two persons with their names, addresses, CNIC numbers and signatures.
- Central Depository Company (CDC) account holders are also required to follow the guidelines as laid down in Circular No.1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).
- In the case of proxy by a corporate entity, Board of Directors' resolution/power of attorney and attested copy of the CNIC passport of the proxy shall be submitted along with proxy form (either hard copy or scanned).

4. Change in Members Addresses:

Members are requested to notify any change in their addresses immediately to the Share Registrar M/s. CDC Share Registrar Services Limited.

5. Circulation of Audited Financial Statements through E-Mail:

The shareholders in their 25th AGM on October 15, 2016 have already granted approval to transmit annual reports in the form of soft copies in CD/DVD/USB-email instead of transmitting the annual audited accounts in printed copy pursuant to SRO 787(1)/2014 dated September 08, 2014 and SRO 470(1)/2016 dated May 31, 2016. Therefore, the Company has circulated the annual reports to the shareholders through email at their registered emails as also allowed under Section 223(6) of the Companies Act. However, the shareholders who wish to receive the hard copy of the financial statements are requested to send a request using the "Standard Request Form" (also available on the Company's website <http://www.powercement.com.pk>) at the Company address.

6. Submission of CNIC/NTN (Mandatory):

Individual members who have not yet submitted photocopy of their valid CNIC to the Company/Share Registrar, are once again requested to send their CNIC (copy) at the earliest directly to the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi. Corporate Entities are requested to provide their National Tax Number (NTN). Please also give Folio Number with the copy of CNIC/NTN details.

7. Availability of Financial Statements and Reports on Website:

In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2022, are available on the Company's website: <https://powercement.com.pk/financial-reports/>

8. Conversion of Physical Shares into the Book Entry Form:

As per Section 72(2) of the Companies Act, 2017, every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four (4) years from the commencement of the Act, i.e., May 30, 2017. Those Shareholders having physical shareholding are encouraged to open a CDC Sub - Account with any Broker or Investor Account directly with CDC to place their physical shares into scrip less form. This will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

9. 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 said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- 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 (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations.
- (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 634(1)/2014 of 10th July 2014.
- Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2017 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of a listed company.
- Attested copy of valid CNIC and NTN. (v) Declaration by Independent Director(s) under Clause 6(2) of the Listed Companies (Code of Corporate Governance) Regulation 2017. (vi) Undertaking on non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

10. Postal Ballot:

Pursuant to the Companies (Postal Ballot) Regulations, 2018 for the purpose of election of directors subject to Section 159 of the Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159(1) of the Companies Act, 2017.

11. Consent for Video Conference Facility:

In compliance with Section 134(1)(b) of the Companies Act, 2017 members of the Company may attend and participate in the AGM through video conference facility if member(s) residing in a city other than Karachi, collectively holding 10% or more shareholding, demand in writing, to participate in the AGM through video conference at least ten (10) days prior to the date of the AGM.

To avail such facility, please submit the following form with the requisite information at the Registered Office of the Company

I/We	of	being member(s) of Amreli Steels limited,
holder of	ordinary shares(s) as per Registered Folio/CDC Account No.	hereby opt
for video conference facility at		
Name and Signature(s)	Date	

The Company will intimate members regarding venue of video conference facility at least five (05) days before the date of the AGM along with complete information necessary to enable them to access such facility.

For any query/problem/information, members may contact our Share Registrar at the following address:

CDC Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S
Main Shahrah-e-Faisal, Karachi

STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT 2017

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017.

After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The Company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

