

Notice of 57th Annual General Meeting

To Be Held on October 14, 2020



GOC (PAK) LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of the members of **GOC (Pak) Limited** will be held at its Registered Office, Small Industries Estate, Sialkot on Wednesday, the 14th October 2020 at 03:00 p.m. to transact the following business:

Ordinary Business:

1. To confirm the minutes of the last meeting.
2. To receive, consider and adopt Audited Financial Statements of the Company for the year ended 30 June 2020 together with the Chairman Review, Directors' and Auditors' Report thereon.
3. To approve the payment of final cash dividend @ Rs. 1.00 per share (10%) for the year ended 30 June 2020 as recommended by the Board of Directors.
4. To appoint statutory auditors and fix their remuneration for the year ending 30 June 2021.
5. To elect Eight (8) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act 2017, in place of following retiring Directors.
 1. Mr. Khawar Khawaja
 2. Mr. Khurram Anwar Khawaja
 3. Mr. Muhammad Tahir Butt
 4. Mr. Ameer Khawar Khawaja
 5. Mr. Omer Khawar Khawaja
 6. Mrs. Nuzhat Khawar Khawaja
 7. Dr. Aamir Matin

Special Business:

6. To ratify and approve transactions conducted with the Related Parties for the year ended 30 June 2020 by passing the following special resolution with or without modification:

"Resolved that the transactions conducted with the Related Parties as disclosed in the note 27 of the financial statements for the year ended 30 June 2020 be and are hereby ratified, approved and confirmed."

7. To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on 30 June 2021 by passing the following special resolution with or without modification:

"Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on 30 June 2021.

Resolved further that the approval of these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

8. To consider and approve the sale of **surplus** freehold land of the Company by passing following resolution(s) as special resolution(s) with or without any modification, addition or deletion in terms of Section 183(3)(a) of the Companies Act, 2017:

"Resolved that approval of the members of GOC (Pak) Limited (the "Company") be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 to the disposal and sale of Company's surplus freehold land (the "Assets") to Anwar Khawaja Industries (Private) Limited – holding company at a price not less than the fair value / assessed market value of the Assets.

Resolved further that as part and parcel of the foregoing consent, the Board of Directors be and is hereby authorized and empowered to sell / dispose of the Assets and delegate any or all of its powers in this regard to the Chief Executive Officer (CEO) or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the Assets sale/disposal and utilization of the proceeds thereof, which shall include, but not be limited to:-

- a) entering into an agreement to sell, executing a sale deed or any other agreement with the buyer, Anwar Khawaja Industries (Private) Limited – holding company, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer, Anwar Khawaja Industries (Private) Limited – holding company to effect the Assets sale in favor of the buyer, Anwar Khawaja Industries (Private) Limited – holding company by representing the same before all parties & authorities concerned and admitting execution thereof;
- b) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of Assets; and
- c) generally performing and executing, in respect of the Assets, all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale/disposal of the Assets.

Resolved further that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to the Assets sale.

Resolved further that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by the SECP without the need for passing any fresh resolution by the members of Company.

Resolved further that certified copies of this resolution may be communicated to the concerned parties, organizations or authorities, wherever required, and shall remain in force until notice in writing to the contrary be given."

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

By Order of the Board



(Arfan Shahzad)

Company Secretary

Sialkot:

Dated: 23 September 2020

Notes:

1. **Book Closure:** The share transfer books of the company will remain closed from 07 October 2020 to 14 October 2020 (both days inclusive). Transfers received in order at the office of the company's Independent Share Registrar, M/s Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore by the close of business on 06 October 2020 will be considered in time to be eligible for the purpose of attending and voting at the Annual General Meeting.
2. **Appointment of Proxy:** A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend and vote instead of him/her. The instrument appointing a proxy must be received at the Registered Office of the company not less than 48 hours before the time appointed for the Meeting.
3. **Participation in AGM:** Members who have deposited their shares in the Central Depository System of the Central Depository Company of Pakistan Limited will have to follow the under mentioned guidelines as laid down by Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting

a. In case of Individuals, the account holder and/or sub-account holder whose registration details are Uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the Account number at the time of attending the Meeting.

In case of corporate entity, the Board's 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

a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.

b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.

c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.

d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.

e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

4. Electronic Transmission of Financial Statements: The members, who desire to opt to receive annual Audited Financial Statements and notice of AGM through e-mail, are requested to provide their written consent on the Standard Request Form available on the Company's website. The Company shall, however, provide hard copy of the annual Audited Financial Statements to its shareholders, on request, free of cost, within seven days of receipt of such request.

5. Video Conferencing Facility: If the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least 7 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following and submit to registered address of the company, Small Industries Estate, Sialkot at least 7 days prior to the date of Annual General Meeting.

"I/We, _____ of _____, being a member of GOC (Pak) Limited, holder of _____ ordinary share(s) as per Registered Folio / CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of member _____"

E-voting and Postal Ballot Facility

The shareholders will be allowed to exercise their right to vote through e-voting and postal ballot subject to Section 142 and 143 of the Companies Act, 2017 and Regulation 11 of the Companies (Postal Ballot) Regulations, 2018.

6. Placement of Financial Statements on Website: The Company has placed the Audited Annual Financial Statements for the year ended 30 June 2020 along with Auditors' and Directors' Reports thereon on company's website www.gocpak.com

7. Deduction of Withholding Tax on the Amount of Dividend: Pursuant to the provisions of the Finance Act, 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 have been revised as follows:

-Active 15%

-Non-Active 30%

All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction. In the case of shares registered in the name of two or more shareholders, each joint-holder is to be treated individually as either active or non-active and tax will be deducted by the company on the basis of shareholding of each joint-holder as may be notified to the Company in writing. The joint-holders are, therefore, requested to submit their shareholdings otherwise each joint holder shall be presumed to have an equal number of shares.

8. **Dividend Mandate:** The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. The shareholders who have not provided their bank account details so far are advised to provide their below electronic dividend mandate information to Company's Share Registrar at the address given above and update their CDC accounts / Sub accounts as the case may be, enabling the Company to credit your future dividend promptly, if any

1. Shareholder's Name	2. Father's / Husband's Name	3. Folio Number	4. Postal Address	5. Name of Bank	6. Name of Branch
7. Address of Branch	8. Title of Bank Account	9. Bank Account Number (Complete with code)	10. IBAN Number (Complete with code)		
11. Cell Number	12. Telephone Number (if any)	13. CNIC Number (attach copy)	14. NTN (in case of corporate entity, attach copy)		

Signature of Shareholder as on CNIC

9. Submission of copy of CNIC (Mandatory): Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar. All shareholders are once again requested to send a copy of their valid CNIC to our Share Registrar, M/s Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore. The Shareholders while sending CNIC must quote their respective folio numbers and name of the Company.

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

Section 166 of the Companies Act, 2017 provides that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as an independent director. The Company is required to have at least [two] independent directors on its board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Company shall ensure that the Independent Directors will be elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act, 2017. Once the contestants will file their consent to offer themselves for elections as independent directors, the Company shall ensure that;

- Names of these contestants are included in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) as authorized by SECP and
- These contestants meet the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017 and
- Experience, competencies and skills of the contestants shall be assessed.

STATEMENT UNDER SECTION 134(3) OF THE ACT:

Agenda Item No. 6 of The Notice - Ratification and Approval of the Related Party Transactions:

Transactions conducted with the related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, since majority of the Company's Directors were interested due to their common directorships and therefore these transactions are being placed for the approval by shareholders in the Annual General Meeting. All transactions with related parties to be ratified have been disclosed in the note 27 to the financial statements for the year ended 30 June 2020. The Company carries out transactions in the normal course of business. All transactions entered into with related parties require the approval of the Audit Committee of the Company. Upon the recommendation of the Audit Committee, such transactions were placed before the Board of Directors for approval. The nature of relationship with these related parties has also been indicated in the financial statements for the year ended 30 June 2020. The Directors are interested in the resolution only to the extent of their shareholding and having their common directorships in such related parties.

Agenda Item No. 7 of the Notice - Authorization for the Board of Directors to approve the Related Party Transactions during the Year Ending On 30 June 2021.

The Company shall be conducting transactions with its related parties during the year ending on 30 June 2021 in the normal course of business. The majority of Directors are interested due to their common directorship in the associated undertakings. In order to promote transparent business practices, the shareholders are required to authorize the Board of Directors to approve transactions with the related parties from time-to-time and on case to case basis for the year ending on 30 June 2021, which transactions shall be deemed to be approved by the Shareholders. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification. The Directors are interested in the resolution only to the extent of their shareholding and/or only their common directorships in such related parties.

Agenda Item No.8 of the Notice - Disposal and sale of Company's surplus freehold land

The Board of Directors has approved the sale/disposal of the Company's surplus freehold land (the Assets) subject to approval of members of Company in Annual General Meeting. The information required under SRO 423(I)/2018 dated 03 April 2018 is as follows:

Description of the Assets	Cost as at 30-06-20	Book Value as at 30-06-2020 (without surplus on revaluation)	Revalued Amount / Fair Value / Current Market Value	Date of acquisition
----- Rupees -----				
Freehold land				
Location – Plot Bearing Plot No. 279 – A & 280 – A situated at Small Industrial Estate II in Silakot, Export Processing Zone, Sambrial (Industrial land) 8 Kanals	1,264,000	1,264,000	20,000,000	1990
Location – Plot Bearing Plot No. 275 – A, 276 – A, 277 – A, 278 – A situated at Small Industrial Estate II, Export Processing Zone, Sambrial, Sialkot (Industrial land) 16 Kanals	2,624,800	2,624,800	40,000,000	1991

The Assets of the Company have been revalued by A.E.Z Engineering Consultants, Architects, Structural Design Engineers, Planners and Valuers (Approved Pakistan Banks Association, Registered PEC, Registered Pakistan Council of Architects & Town Planners) on 11 September 2020.

The proposed manner of disposal

The market value / fair value of the Assets has been determined / assessed by A.E.Z Engineering Consultants, Architects, Structural Design Engineers, Planners and Valuers (Approved Pakistan Banks Association, Registered PEC, Registered Pakistan Council of Architects & Town Planners) on 11 September 2020. Anwar Khawaja Industries (Private) Limited – holding company shall be required to purchase the Assets from the Company at the market value / fair value of the Assets as determined / assessed by A.E.Z Engineering Consultants.

Purpose of the disposal of the Assets

- Utilization of the proceeds received from the transaction;
To finance the working capital requirements of the Company.
- Effect on operational capacity of the company, if any;
None as the Assets represents surplus freehold land of the Company.
- Quantitative and qualitative benefits expected to accrue to the members.

The disposal of Assets of the Company shall result in a capital gain of Rupees 56,111,200 that shall be exempt from income tax. The liquidity generated from this Assets disposal transaction shall enhance the shareholders' value and shall make sure that the Company needs not to borrow from banks for its working capital requirements.

The disposal of the Assets under reference is expected before the end of the financial year 2020-2021.

None of the Directors have any direct or indirect interest in the sale/disposal of the said Assets except as shareholders of the Company. All five directors of Anwar Khawaja Industries (Private) Limited – holding company are the directors of the Company. The directors of the Company (except the independent director) and their relatives own all shares of Anwar Khawaja Industries (Private) Limited – holding company.

The documents pertaining to above resolutions are available for inspection at the Registered Office of the Company on any working day up to 13 October 2020 during business hours and also at the time of the Meeting.

The Directors of the Company have certified that they have carried out necessary due diligence for the sale of Assets. A due diligence report duly signed by the directors with recommendations shall be made available for inspection of members in the Meeting.

57th ANNUAL GENERAL MEETING

Proxy Form

I / We, _____ of _____
being the member of **GOC (Pak) Limited** hereby appoint Mr./Mrs./Miss. _____
who is a member of the Company vide Registered Folio / CDC Participant ID.No. _____ or failing whom
Mr./Mrs./Miss. _____ who is also a member of the Company vide Registered Folio / CDC Participant
ID.No. _____ as my / our proxy to attend and vote for me and on my behalf at the 57th Annual General
Meeting of the Company to be held on Wednesday, October 14, 2020 at 03:00 p.m. and / or at any adjournment thereof.

Folio No	CDC account Number		Number of shares held
	Participants I.D.	Account No.	

(Signature on Rupees Fifty
Revenue Stamp)

(Signature should agree with the specimen signature registered with the Company)

WITNESSES:

i. Signature _____
 Name _____
 Address _____

ii. Signature _____
Name _____
Address _____

CNIC

					-									-	
--	--	--	--	--	---	--	--	--	--	--	--	--	--	---	--

or passport No. _____

CNIC

					-									-	
--	--	--	--	--	---	--	--	--	--	--	--	--	--	---	--

or passport No. _____

Date: _____

Date: _____

NOTES

- I. The proxy form must be signed across Rupees Five revenue stamp and it should be deposited in the Company's registered office not less than 48 hours before the time of holding the meeting.
- II. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
- III. A member entitled to attend may appoint another member as his / her proxy or may by power of attorney authorize any other person as his / her agent to attend, speak and vote at the meeting. A corporation or a company, as the case may be, being a member of the Company, may appoint any of its officials or any other person to act as its representative and the person so authorized shall be entitled to the same powers as if he were an individual share holder.

For CDC account holders / corporate entities:

In addition to the above the following requirements have to be met:

- I. The Proxy Form shall be witnessed by two persons whose names, addresses and CNIC or Passport numbers shall be mentioned on the Form.
- II. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- III. The proxy shall produce his original CNIC or original passport at the time of the meeting.
- IV. In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) alongwith proxy form to the Company.

جی اوسی (پاک) لمیٹڈ

پراکسی فارم (مختارنامہ)

سی ڈی سی شرکت آئی ڈی نمبر	سب اکاؤنٹ (ذیلی کھاتہ) نمبر	کمپیوٹرائزڈ قومی شناختی کارڈ نمبر	حصہ دار (شیئر ہولڈنگ)

میں/ ہم
ساکن
بحیثیت رکن جی اوسی (پاک) لمیٹڈ، محترم/ محترمہ۔
اس کی غیر موجودگی میں
(بحیثیت کمپنی کے رکن) کو اپنے/ ہمارے ایماء پر مورخہ 14 اکتوبر، 2020 بروز بدھ دوپہر 03:00 بجے ہونے والے جی اوسی (پاک) لمیٹڈ کے 57 ویں سالانہ اجلاس عام میں حق رائے دہی استعمال کرنے، تقریر اور شرکت کرنے یا کسی بھی انواء کی صورت میں اپنا/ ہمارا بطور مختار (پراکسی) مقرر کرتا ہوں/ کرتے ہیں۔
آج بروز _____ بتاریخ _____ 2020ء کو میرے/ ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

گواہان

50/- روپے کارسیدی ٹکٹ یہاں چسپاں کریں

1:
دستخط:
نام:
پتہ:
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:
2:
دستخط:
نام:
پتہ:
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:

نوٹ:

- 1: اجلاس عام میں شرکت اور رائے دہی کا مستحق رکن، پراکسی مقرر کر سکتا ہے۔
- 2: پراکسی اور مختارنامہ یا دیگر اتھارٹی (اگر کوئی ہوں) تقرری کے آلات، جس کے تحت یہ دستخط شدہ ہو یا اس مختارنامہ کی نوٹریلی مصدقہ کاپی، کمپنی کے میں اجلاس منعقد ہونے سے کم از کم 48 (اڑتالیس) گھنٹے قبل جمع کروائے جانے چاہئیں۔
- 3: سی ڈی سی اکاؤنٹ ہولڈرز کو پراکسی تقرری کے لئے سیکورٹیز اینڈ ایکسچینج کمیشن پاکستان کے مورخہ 26 جنوری 2000 کو جاری کردہ سرکلر نمبر 1 میں دی گئی مندرجہ ذیل گائیڈ لائنز کی پیروی کرنا ہوگی۔
- (i) بصورت افراد، اکاؤنٹ ہولڈر اور/یا سب اکاؤنٹ ہولڈرز جن کی سیکورٹیز اینڈ رجسٹریشن تفصیلات قواعد و ضوابط کے مطابق اپ لوڈ ہوں، انہیں درج بالا شرائط کے مطابق پراکسی فارم (مختارنامہ) جمع کرانا ہوئے گا۔
- (ii) پراکسی فارم پر بطور گواہان دو افراد کے دستخط ہونے چاہئیں اور ان کے نام، پتے اور کمپیوٹرائزڈ قومی شناختی کارڈ نمبر ز فارم پر درج ہوں۔
- (iii) پیشکش اور زاور پراکسی کے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی مصدقہ نقول، پراکسی فارم (مختارنامہ) کے ہمراہ جمع کرانا ہوگی۔
- (iv) پراکسی، اجلاس کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ مہیا کرے گا/گی۔
- (v) بصورت کارپوریٹ، بورڈ کی قرارداد/مختارنامہ معہ پراکسی ہولڈر کے دستخط (اگر پہلے فراہم نہ کئے گئے ہوں) پراکسی فارم (مختارنامہ) کے ہمراہ کمپنی میں جمع کرانا ہوگا۔

www.jamapunji.pk



سرمایه کاری سمجھداری کے ساتھ



Be aware, Be alert, Be safe

Learn about investing at
www.jamapunji.pk

Key features:

- Licensed Entities Verification
- Scam meter*
- Jamapunji games*
- Tax credit calculator*
- Company Verification
- Insurance & Investment Checklist
- FAQs Answered

- Stock trading simulator (based on live feed from KSE)
- Knowledge center
- Risk profiler*
- Financial calculator
- Subscription to Alerts (event notifications, corporate and regulatory actions)
- Jamapunji application for mobile device
- Online Quizzes



Jama Punji is an Investor Education Initiative of Securities and Exchange Commission of Pakistan

jamapunji.pk @jamapunji_pk

*Mobile apps are also available for download for android and ios devices

GOC (PAK) LIMITED

Small Industries Estate,
Sialkot 4, Pakistan

Phone +92 52 3555338-3563051-3563052

Fax: +92 52 3551252