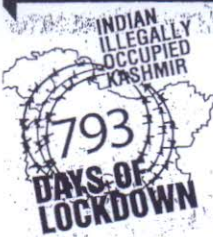




The Nation

Safar 28, 1443
WEDNESDAY
October 06, 2021



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PECTO CEMENT LIMITED

Registered Office: 60-C, Khayaban - e- Shahbaz.
Phase - VI, Defence Housing Authority, Karachi.-75500

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the Members of the Company will be held at Karachi on Thursday, October 28, 2021 at 12.00 noon through video link facility to transact the following businesses:

ORDINARY BUSINESSES

- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2021 together with the Directors' and Auditors' Reports thereon.
- To appoint Auditors for the year ending June 30, 2022 and fix their remuneration. Present auditors M/s. Rahman Sarfarz Rahim Iqbal Rafiq, Chartered Accountants retires and being eligible have offered themselves for the re-appointment.
- To elect Six (6) directors 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 the next three years term commencing November 01, 2021. Mr. Rohail Ajmal Nominee of Saudi Pak Industrial and Agriculture Investment Company Limited is not subjected to retirement/election, hence after this election, overall strength of the Board will be seven (7) as required by Section 154(4) of the Companies Act, 2017.

Names of retiring directors are as follows:

Mr. Muhammad Yasin Fecto
Mr. Muhammad Anwar Habib

Mr. Jamil Ahmed Khan
Mr. Amir Ghani

Mr. Khalid Yacobi
Ms. Saira Ibrahim Bawani

SPECIAL BUSINESS

- To consider, approve and adopt a revised set of Articles of Association and if deemed fit, pass the following special resolution with or without modification so as to confirm the provisions of the Companies Act, 2017 and other Rules and Regulations made there under from time to time:

"RESOLVED THAT revised Articles of Association as proposed by the board of Directors, be and are hereby approved and adopted as Articles of Association of the Company."

"FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all deeds, acts and things necessary to give effect to this resolution and make any correction, if any as recommended and/or suggested by the Securities and Exchange Commission of Pakistan."

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

Statement of material facts under Section 134(3) in respect of special business to be considered at the meeting together with revised set of Articles of Association and Statement under Section 186(2) of the Companies Act, 2017 for election of Independent directors are being sent to the members with this notice.

ON BEHALF OF THE BOARD

(ABDUL WAHAB)
Company Secretary

Karachi
September 29, 2021

Notes:

- In view of the prevailing situation of Covid 19 pandemic and in line with the directions of SECP to listed companies vide its circular No. 4 dated February 15, 2021 and subsequent circular No. 8 of 2021 dated March 03, 2021, requiring listed companies to modify their usual planning for general meeting to protect the well beings of shareholders, the Company requests its shareholders to attend and participate in the meeting through video link facility only to avoid large gathering at one place in order to protect their well being.

The shareholders will be able to attend and participate in AGM after completing all formalities required for verification and identification of the shareholders. For this purpose, shareholders are requested to get their following particulars registered with the Company by sending email to secret@fectogroup.com, or call/WhatsApp at 0300 2318211. Video link and log in credentials will only be shared with those shareholders/proxies whose emails, containing the information required below received via email or WhatsApp not later than 48 hours before meeting.

| Shareholder name | CNIC # | Folio/CDC NO. | Cell No. | Registered email ID |
|------------------|--------|---------------|----------|---------------------|
| | | | | |

Shareholders can also provide their comments/suggestions on the proposed agenda items of AGM by emailing the same to secret@fectogroup.com, or call/WhatsApp at 0300 2318211. The log in facility will remain open from the start of meeting at 12.00 noon till its conclusion.

- The Share Transfer Books of the Company will remain closed from Thursday, October 21, 2021 to Thursday, October 28, 2021 (both days inclusive). Transfers received in order by our Shares Registrar at the close of business on Wednesday, October 20, 2021 will be considered in time for the entitlement of transfers.
- A member of the Company entitled to attend and vote at this meeting may appoint another member as a proxy to attend, speak and vote instead of him/her. An instrument appointing a proxy must be received at the Registered Office of the Company not later than forty eight hours before the time of holding the Meeting. The proxy shall produce his/her CNIC or passport to prove his/her identity.
- COD Account Holders will have to further follow the guidelines as laid down in Circular No. 1 dated January 25, 2000 issued by the Securities and Exchange Commission of Pakistan.
- Members may exercise their right to vote as per the provisions of the Companies (Postal and Ballot) Regulations, 2016 subject to the requirements of Section 143 and 144 of the Companies Act, 2017. Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under the Regulations if required.
- Members holding shares in physical form are requested to notify any change in their address to our share registrar immediately. Members holding shares in CDS system are requested to have their addresses updated with participant or COD Investor Account Service.
- As required by the Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017 all listed companies are bound to pay cash dividend to their shareholders only through electronic mode directly into bank account designated by the entitled shareholder. All those shareholders who have not yet submitted their bank account details in the form of Electronic Credit Mandate form (available on the website of the Company at www.fectogroup.com) are requested to submit the requisite form duly signed with their CNIC to our registrar in case of physical shares. Shareholders holding their shares in CDS system are requested to submit Electronic Credit Mandate Form directly to CDC.
- As per Section 72 of the Companies Act, 2017 every existing listed company is required to replace its physical shares into book entry form in a manner as may be prescribed by the SECP and from the date notified by the SECP within 4 years from the date of commencement of this act i.e. May 30, 2017. Members holding shares in physical form are hence encouraged to open either their CDC sub account with stock broker or investor account with CDC in order to replace their physical shares into scrip less form.
- Shareholders who could not claim their dividend and/or bonus shares, if any, due to any reasons, are requested to contact our share registrar in this regard. They can also access to list of unclaimed dividend and bonus shares uploaded on company's website at www.fectogroup.com for their claim, if any.
- Member(s) who wish to receive annual financial statements and notice of annual general meeting through email, instead of through courier/post are requested to give their consent in writing on standard request form available on the Company's website www.fectogroup.com to the Company with their registered Email address so the Company can provide them the same at their valid Email ID.
- The annual report of the Company has been uploaded at the Company's website www.fectogroup.com.
- Any member of the Company who seeks to contest the election of the office of the director whether he is retiring director or otherwise, shall file with the Company at its registered office not later than fourteen days before the date of above said meeting his/her intention to offer himself/herself for the election of office of the director in term of Section 158 (3) of the Companies Act, 2017 together with:
 - Consent to act as director as required under Section 167 of the Companies Act, 2017.
 - Declaration that he or she is not ineligible to become a director of the Company in terms of Section 153 of the Act.
 - Declaration under clause 3 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
 - A detailed profile along with office address as required under SECP SRO 834(I)2014 dated July 10, 2014.

NOTICE OF ANNUAL GENERAL MEETING

Annual Report 2021

Notice is hereby given that the 40th Annual General Meeting of the Members of the Company will be held on Thursday, October 28, 2021 at 12.00 noon through video link to transact the following businesses:

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2021 together with the Directors' and Auditors' Reports thereon.
- 2) To appoint Auditors for the year ending June 30, 2022 and fix their remuneration. Present auditors M/s. Rahman Sarfarz Rahim Iqbal Rafiq, Chartered Accountants retires and being eligible have offered themselves for the re-appointment.
- 3) To elect Six (6) directors 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 the next three years term commencing November 01, 2021. Mr. Rohail Ajmal Nominee of Saudi Pak Industrial and Agriculture Investment Company Limited is not subject to retirement/election hence after this election, overall strength of the Board will be seven (7) as required by Section 154(4) of the Companies Act, 2017.

Names of retiring directors are as follows:

Mr. Mohammed Yasin Fecto
Mr. Khalid Yacoob
Mr. Aamir Ghani

Mr. Jamil Ahmed Khan
Mr. Muhammad Anwar Habib
Ms. Saira Ibrahim Bawani

SPECIAL BUSINESS

- 4) To consider, approve and adopt a revised set of Articles of Association and if deemed fit pass the following special resolution with or without modification so as to confirm the provisions of the Companies Act, 2017 and other Rules and Regulations made there under from time to time:

RESOLVED THAT revised Articles of Association as proposed by the board of Directors, be and are hereby approved and adopted as Articles of Associations of the Company.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all deeds, acts and things necessary to give effect to this resolution and make any correction, if any as recommended and/or suggested by the Securities and Exchange Commission of Pakistan.

- 5) To transact any other business with the permission of the Chair.

Statement of material facts under Section 134(3) in respect of special business to be considered at the meeting together with revised set of Articles of Association and Statement under Section 166(3) of the Companies Act, 2017 for election of independent directors are being sent to the members with this notice.

On behalf of the board



(ABDUL WAHAB)
COMPANY SECRETARY

Karachi: September 29, 2021

Notes:

1. In view of the prevailing situation of Covid 19 pandemic and in line with the directions of SECP to listed companies vide its circular No. 4 dated February 15, 2021 and subsequent circular No. 6 of 2021 dated March 03, 2021, requiring listed companies to modify their usual planning for general meeting to protect the well beings of shareholders, the Company requests its shareholders to attend and participate in the meeting through video link facility only to avoid large gathering at one place in order to protect their well being.

The shareholders will be able to attend and participate in AGM after completing all formalities required for verification and identification of the shareholders. For this purpose shareholders are requested to get their following particulars registered with the Company by sending email to **cement@fectogroup.com or mobile/whats app 0300-2318211**. Video link and log in credentials will only be shared with those shareholders/proxies whose emails, containing the information required below received via email not later than 48 hours before meeting.

| Shareholder name | CNIC # | Folio/CDC NO. | Cell No. | Registered email ID |
|------------------|--------|---------------|----------|---------------------|
| | | | | |

Shareholders can also provide their comments/suggestions on the proposed agenda items of AGM by emailing the same to **cement@fectogroup.com or mobile/whats app 0300-2318211**. The log in facility will remain open from the start of meeting at 12.00 noon till its conclusion.

2. The Share Transfer Books of the Company will remain closed from Thursday, October 21, 2021 to Thursday, October 28, 2021 (both days inclusive). Transfers received in order by our Shares Registrar at the close of business on Wednesday, October 20, 2021 will be considered in time for the entitlement of transferee.
3. A member of the Company entitled to attend and vote at this meeting may appoint another member as a proxy to attend, speak and vote instead of him/her. An instrument appointing a proxy must be received at the Registered Office of the Company not later than forty eight hours before the time of holding the Meeting. The proxy shall produce his/her CNIC or passport to prove his/her identity.
4. CDC Account Holders will have to further follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
5. Members may exercise their right to vote as per the provisions of the Companies (Postal and Ballot) Regulations, 2018 subject to the requirements of Sections 143 and 144 of the Companies Act, 2017. Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under the Regulations if required.
6. Members holding shares in physical form are requested to notify any change in their address to our share registrar immediately. Members holding shares in CDS system are requested to have their addresses updated with participant or CDC Investor Account Service.
7. As required by the Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017 all listed companies are bound to pay cash dividend to their shareholders only through electronic mode directly into bank account designated by the entitled shareholder. All those shareholders who have not yet submitted their bank account details in the form of Electronic Credit Mandate form (available on the website of the Company at **www.fectogroup.com**) are requested to submit the requisite form duly signed with their CNIC to our registrar in case of physical shares. Shareholders holding their shares in CDS



system are requested to submit Electronic Credit Mandate Form directly to CDC.

8. As per Section 72 of the Companies Act, 2017 every existing listed company is required to replace its physical shares into book entry form in a manner as may be prescribed by the SECP and from the date notified by the SECP within 4 years from the date of commencement of this act i.e. May 30, 2017. Members holding shares in physical form are hence encouraged to open either their CDC sub account with stock broker or investor account with CDC in order to replace their physical shares into scrip less form.
9. Shareholders who could not claim their dividend and/or bonus shares, if any, due to any reasons, are requested to contact our share registrar in this regard. They can also access to list of unclaimed dividend and bonus shares uploaded on company's website at www.fectogroup.com for their claim, if any.
10. Member(s) who wish to receive annual financial statements and notice of annual general meeting through email, instead of through courier/post are requested to give their consent in writing on standard request form available on the Company's website www.fectogroup.com to the Company with their registered Email address so the Company can provide them the same at their valid Email ID.
11. The annual report of the Company has been uploaded at the Company's website www.fectogroup.com.
12. Any member of the Company who seeks to contest the election of the office of the director whether he is retiring director or otherwise, shall file with the Company at its registered office not later than fourteen days before the date of above said meeting his/her intention to offer himself/herself for the election of office of the director in term of Section 159 (3) of the Companies Act, 2017 together with:
 - Consent to act as director as required under Section 167 of the Companies Act, 2017.
 - Declaration that he or she is not ineligible to become a director of the Company in terms of Section 153 of the Act.
 - Declaration under clause 3 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
 - A detailed profile along with office address as required under SECP SRO 634(1)2014 dated July 10, 2014.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

The Board of Directors of the Company have recommended that existing Articles of Association of the Company be substituted with a net set of Articles of Association in order to make it compatible with the requirements of the Companies Act, 2017 and relevant Rules and Regulation made there under from time to time.

These alterations include provisions for inter alia issuance of shares in book entry form, for the nomination of a person by a member as a trustee of shares of the company to the legal heirs of the deceased, video link facility for members to attend meetings, vote through postal ballot and payment of dividend through electronic mode. Further amendments also reflect new references for the sections of the Companies Act, 2017.

The resolution required for the above purpose is set forth in the notice conveying the Annual General Meeting and that resolution will be proposed and passed as special resolution.

The revised set of Articles of Association of the Company can be inspected by the shareholders at registered office of the Company from issuance of this notice till the date of meeting during normal business hours from 9.30 am to 5.30 pm from Monday to Friday.

The Directors have no personal interest in this special business and/or special resolutions save only to the extent of their shareholdings in the Company.

The Directors have duly given a statements as required under SRO 423 of 2018 dated April 03, 2018, that proposed alterations are in line with the applicable provisions of the law and regulatory frame work.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF ELECTION OF INDEPENDENT DIRECTORS

Candidate(s) intending to contest election of director as independent directors will also be elected in same manner as prescribed in Section 159 of the Act for election of directors. They however, shall also submit along with their intention a declaration that he/she qualifies the criteria of independence notified under section 166(2) of the Act as required by the clause (3) of Regulation 6 of the Listed Companies (Code of Corporate Governance Regulations) 2019 and an 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.

In addition to the submission of documents as detailed above by the candidates, intending to contest election as independent director, the Company shall also carry out its due diligence to ensure that all requirements of the Act and relevant regulations are complied with.