



LCK/CS/EOGM-NOTICE/2022-23

June 2, 2023

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

Dear Sir

**PUBLICATION OF NOTICE OF EXTRAORDINARY GENERAL MEETING OF  
LUCKY CEMENT LIMITED**

Enclosed please find the Notice of the Extraordinary General Meeting of Lucky Cement Limited which will be published on June 3, 2023, in the following daily newspapers:

- (1) Business Recorder (English);
- (2) The Express (Urdu)
- (3) The Frontier Post (English)

You may please inform the TRE Certificate Holders of the Exchange Accordingly.

Yours truly,  
**For: LUCKY CEMENT LIMITED**

  
**FAISAL MAHMOOD**  
Company Secretary

C.C. The Commissioner  
Company Law Division  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Ara,  
Islamabad.

**Director / HOD**  
Surveillance Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Ara,  
Islamabad.

**Lucky Cement Limited**

6-A, Mohammad Ali Housing Society, A. Aziz Hashim Tabba Street, Karachi-75350.  
U.A.N: 111-786-555 F: 34534302 E: info@lucky-cement.com  
URL: www.lucky-cement.com



**[ON THE LETTERHEAD OF LUCKY CEMENT LIMITED]**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of **Lucky Cement Limited** (the “**Company**”) will be held at, and conducted from, the registered office of the Company, situated at factory premises in Pezu, District Lakki Marwat, Khyber Pakhtunkhwa, including through video-link facility, on Monday, June 26, 2023 at 12 noon, to transact the following business:

**A. SPECIAL BUSINESS**

1. To consider and, if thought fit, increase the authorized share capital of the Company from PKR 5,000,000,000/- (Pak Rupees Five Billion) to PKR 125,000,000,000/- (Pak Rupees One Hundred Twenty Five Billion), by creation of 12,000,000,000 (Twelve Billion) new ordinary shares of PKR 10/- (Pak Rupees Ten) each, and approve the consequential amendments to the Memorandum of Association of the Company, and in that connection to pass the following resolutions as special resolutions, with or without modification:

*“**RESOLVED THAT** the authorized share capital of the Company be and is hereby increased from PKR 5,000,000,000/- (Pak Rupees Five Billion) to PKR 125,000,000,000/- (Pak Rupees One Hundred Twenty Five Billion), by creation of 12,000,000,000 (Twelve Billion) new ordinary shares of PKR 10/- (Pak Rupees Ten) each.*

***FURTHER RESOLVED THAT**, as a consequence of the said increase in the authorized share capital of the Company, the existing Clause V of the Memorandum of Association of the Company be and is hereby replaced accordingly to read as follows:*

*“The Authorized Capital of the Company is Rs. 125,000,000,000 /- (Pak Rupees One Hundred Twenty Five Billion), divided into 12,500,000,000 (Twelve Billion Five Hundred Million) ordinary shares of Rs. 10/- each with rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to increase and reduce the capital of Company and to divide the shares into several classes of ordinary shares and consolidate or sub-divide the shares and issue shares of higher or lower denomination subject to any permission required under the law.”*

***FURTHER RESOLVED THAT** Faisal Mahmood, the Company Secretary be and is hereby, authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as carry out any other act or step which may be ancillary and / or incidental to do the above and necessary to fully achieve the objects of the aforesaid resolutions, including, inter alia, obtaining any approvals (if required) and carrying out any filings with the Securities and Exchange Commission of Pakistan or other regulatory bodies.”*

2. To consider, and if thought fit, alter the Articles of Association of the Company in accordance with Section 38 and other applicable provisions of the Companies Act, 2017, and in that connection to pass the following resolutions as special resolutions, with or without modification:

**“RESOLVED THAT** Articles 110 and 111 of the existing Articles of Association of the Company be substituted to read as follows:

*“110. The Board of Directors may resolve that any part of the amounts for the time being standing to the credit of any reserves, or other special accounts, or the profit and loss account, or representing premiums received on the issue of shares and standing to the credit of the share premium account, or capital reserves, or goodwill of the Company or from any acquisition / sale of interest in other undertakings, or amounts otherwise available for distribution, be capitalized and distributed amongst the Members as would be entitled thereto if the same were if distributed by way of dividend and in the same proportions on the condition that the same be not paid in cash (subject to Article 111) but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively, or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other.*

*111. Whenever such a resolution as aforesaid has been passed by the Board of Directors, the Directors shall make all appropriations and applications of the undistributed profits, reserves etc. (as the case may be) resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board of Directors to make such provisions (including by payment in cash) as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorize any person(s) to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.”*

**FUTHER RESOLVED THAT** the Company Secretary be and is hereby authorized to prepare, finalize, execute and file all necessary documents, and take all necessary steps, fulfil necessary formalities and legal procedures, and to do all such acts, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as he may think fit for, or in connection with, or incidental for, the purposes of the abovementioned resolution, as well as carry out any other act or step which may be ancillary and / or incidental to, and necessary to fully achieve the objects of the aforesaid resolution, including without limitation, filing of requisite documents with the Securities and Exchange Commission of Pakistan.”

3. Subject to the increase in the authorized share capital of the Company (as detailed above), to consider and, if thought fit, authorize the Board of Directors to capitalize the undistributed profits / reserves of the Company, and in that connection to pass the following resolutions, with or without modification:

**“RESOLVED THAT,** subject to approval of the increase in the authorized share capital of the

*Company under Agenda Item 1 above, the Board of Directors of the Company be and is hereby authorized to declare and issue bonus shares, as may be determined by the Board of Directors at its discretion, from the distributable profits / reserves and / or the capital reserves of the Company, not exceeding the quantum of the reserves / undistributed profits of the Company.*

***FURTHER RESOLVED THAT*** *the Board of Directors is hereby authorized to empower necessary person(s) to take requisite steps for the implementation of the above resolution as may be deemed fit by the Board of Directors, along with ancillary and incidental matters thereto."*

**B. OTHER BUSINESS**

4. To transact any other business that may be placed before the meeting with the permission of the Chair.

The Statement of material facts under Section 134(3) of the Companies Act, 2017 pertaining to the Special Business to be transacted at the Extraordinary General Meeting is attached to this notice.

Karachi: June 3, 2023

By Order of the Board  
**Faisal Mahmood**  
Company Secretary

**Notes:**

**1. Closure of Shares Transfer Books**

The share transfer books of the Company shall remain closed from Monday, June 19, 2023 to Monday, June 26, 2023 (both days inclusive). Transfers received in order at our Share Registrar / Transfer Agent CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by the close of business on Friday, June 16, 2023 shall be treated in time for the purpose of attending and voting at the Extraordinary General Meeting (EOGM).

**2. Participation in the EOGM, including through proxy**

Members whose names appear in the Register of Members as of June 16, 2023, are entitled to attend and vote at the EOGM. A Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote for him / her. An instrument of proxy applicable for the EOGM is being provided with the Notice sent to the Members. Proxy form may also be downloaded from the Company's website: <http://www.lucky-cement.com>. An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified true copy of such power or authority duly notarized must, to be valid, be deposited through email on [Company.secretary@lucky-cement.com](mailto:Company.secretary@lucky-cement.com) or by post at the registered address of the Company's Share Registrar, CDC Share Registrar Services Limited (CDCSRSL) not less than forty-eight (48) hours before the time of EOGM, excluding public holidays. Members are requested to submit a copy of their Computerized National Identity Card (CNIC) at the registered address to our Share Registrar, CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block 'B', S.M.C.H. Society, Karachi.

If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

**3. Participation in the EOGM through video conferencing:**

- a. To attend the EOGM through video-conferencing facility, the Members are requested to

register themselves by providing through email at [Company.secretary@lucky-cement.com](mailto:Company.secretary@lucky-cement.com) at least forty-eight (48) hours before the EOGM: the Name of Member, CNIC / Folio No. / CDC IAS No., Cell No and Email Address.

- b. Members will be registered, after necessary verification as per the above requirement and will be provided a video-link by the Company via email.
- c. Only those Members will be accepted at the EOGM via video-conferencing whose names match the details shared with the Company for registration (as mentioned in point 'a' above).

#### 4. Unclaimed shares and dividend

The shareholders who have not yet claimed their shares and/or cash dividends, which are either kept with the shareholders themselves or returned as undelivered to the Share Registrar and Transfer Agent of the Company, are requested to make a claim for such unpaid/unclaimed dividends and/or shares with the Company.

#### 5. E-voting and Postal Ballot

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business(es) in the EOGM, in accordance with the conditions mentioned in the aforesaid regulations. The Company shall provide its members with the following options for voting:

##### i) E-Voting Procedure

- (a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and e-mail addresses on or before June 16, 2023.
- (b) The web address, login details, will be communicated to members via email.
- (c) Identity of the members intending to cast vote through e-Voting shall be authenticated through authentication for login.
- (d) E-Voting lines will start from June 23, 2023, 12 a.m. and shall close on June 25, 2023 at 5 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

##### ii) Postal Ballot

- (a) Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website [www.lucky-cement.com](http://www.lucky-cement.com) to download.
- (b) The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at 6-A Muhammad Ali Housing Society, Karachi (**Attention of the Company Secretary**) two days before the EOGM i.e. on June 24, 2023 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time / date shall not be considered for voting.

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

This Statement sets out the material facts pertaining to the Special Business to be transacted at the Extraordinary General Meeting of Lucky Cement Limited (the “**Company**”) to be held on Monday, June 26, 2023.

**Agenda Item no. 1**

In order to cater for future increase(s) in the issued and paid-up share capital of the Company / issuance of shares, including any future capitalization by way of bonus or right shares, the Board has recommended that the authorized share capital of the Company be enhanced. It is important to highlight that the fee for enhancing the authorized share capital of a company has already undergone an increase; and it is anticipated that the same will further rise.

In the light of the same and for future potential issuance of shares, the Board of Directors of the Company has resolved (subject to obtaining the approval of the members of the Company) that the authorized share capital of the Company be increased from PKR 5,000,000,000/- (Pak Rupees Five Billion), divided into 500,000,000 (Five Hundred Million) ordinary shares of PKR 10/- (Pak Rupees Ten) each, to PKR 125,000,000,000/- (Pak Rupees One Hundred Twenty Five Billion), divided into 12,500,000,000 (Twelve Billion Five Hundred Million) ordinary shares of PKR 10/- (Pak Rupees Ten) each. Accordingly, the amount of increase in authorized share capital of the Company will be equal to PKR 120,000,000,000/- (Pak Rupees One Hundred Twenty Billion), comprising 12,000,000,000 (Twelve Billion) additional ordinary shares of PKR 10/- (Pak Rupees Ten) each.

For the purposes of the same, corresponding amendments are required to be made to the Memorandum of Association of the Company to reflect the increase in the authorized share capital of the Company, as detailed in the proposed resolutions appearing in the notice of the general meeting.

The above requires the approval of the members of the Company, through special resolutions, in accordance with Article 34 of the Articles of Association of the Company, read with Section 85 of the Companies Act, 2017.

The Board of Directors of the Company has confirmed that the requisite alterations to the Memorandum of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

**Agenda Item no. 2**

The Board of Directors of the Company has resolved and recommended to the members to alter (by way of substitution) the existing provisions of Article 110 of the Articles of Association of the Company to enable the Board of Directors to approve the capitalization of reserves, undistributed profits etc. of the Company. This will empower the Board of Directors from time to time to capitalize (fully or in part) such amounts standing to the credit of any of the Company’s reserve funds or which may be available with the Company for distribution, including by way of issuance of bonus shares in favour of the shareholders. In light of the same, corresponding amendments are also required to Article 111 of the Articles of Association of the Company.

The existing and proposed Articles 110 and 111 of the Articles of Association of the Company are as follows:

## Article 110 of the Articles of Association

Existing	Proposed
<p>The Company in General Meeting may, upon recommendation of the Board, resolve that any undistributed profits of the Company, (including profits carried and standing to the credit of any reserves or other special accounts or representing premiums received on the issue of shares and standing to the credit of the share premium account and capital reserves arising from realized or unrealized appreciation of the assets or goodwill of the Company or from any acquisition/sale of interest in other undertakings) be capitalized and accordingly such sum be set free for distribution amongst the Members who would be entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.</p>	<p>The Board of Directors may resolve that any part of the amounts for the time being standing to the credit of any reserves, or other special accounts, or the profit and loss account, or representing premiums received on the issue of shares and standing to the credit of the share premium account, or capital reserves, or goodwill of the Company or from any acquisition / sale of interest in other undertakings, or amounts otherwise available for distribution, be capitalized and distributed amongst the Members as would be entitled thereto if the same were if distributed by way of dividend and in the same proportions on the condition that the same be not paid in cash (subject to Article 111) but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively, or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other.</p>

## Article 111 of the Articles of Association

Existing	Proposed
<p>Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures if any and generally shall do all acts and things required to give effect thereto, with full power to the Board to make such provision as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorize any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization,</p>	<p>Whenever such a resolution as aforesaid has been passed by the Board of Directors, the Directors shall make all appropriations and applications of the undistributed profits, reserves etc. (as the case may be) resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board of Directors to make such provisions (including by payment in cash) as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorize any person(s) to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or</p>

or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members. The Directors may, if they think fit, make provision for the registration of any or all of such shares as aforesaid in the names of such persons as the Members entitled thereto may in writing request.	debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.
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The Board of Directors of the Company has confirmed that the proposed alterations to the Articles of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

### **Agenda Item no. 3**

The Board of Directors is seeking the authorization of the members for potentially declaring and issuing bonus shares from the distributable profits / reserves and / or capital reserves of the Company if deemed fit by the Board of Directors. Such capitalization of the undistributed profits and / or reserves of the Company shall (if deemed fit by the Board) increase the paid up share capital of the Company. The same shall be subject to, *inter alia*, the approval of the members for the increase in the authorized share capital of the Company in the manner detailed in Agenda Item 1 and is notwithstanding the proposed alteration to the Articles of Association of the Company in the manner detailed in Agenda Item 2.

The Board of Directors shall be empowered (at its discretion) to issue bonus shares from the undistributed profits and / or reserves of the Company, provided that the same shall not exceed the quantum of the reserves / undistributed profits of the Company, as may be deemed fit by the Board of Directors in the interest of the Company and the shareholders.

None of the Directors of the Company have any personal interest in the aforesaid special businesses, except in their capacity as members and Directors of the Company.