



REGISTERED OFFICE:  
**FIRST CAPITAL HOUSE**  
96-B/1, Lower Ground Floor,  
M.M. Alam Road, Gulberg-III, Lahore.  
Tel: +92-42-35778217-8

## PACE (PAKISTAN) LIMITED

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 33<sup>rd</sup> Annual General Meeting of the Shareholders of Pace (Pakistan) Limited ("the Company" or "Pace") will be held on Monday, 28 October 2024 at 11:00 a.m. at Company's Registered Office, First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore to transact the following business:

#### Ordinary Business

1. To confirm the minutes of Annual General Meeting held on 28 October 2023;
2. To receive, consider and adopt the audited financial statements of the Company for the year ended 30 June 2024 together with the Chairman's Review, Directors' Report and Auditors' reports thereon;
3. To appoint the Auditors of the Company for the year ending 30 June 2025 and to fix their remuneration;

By order of the Board

  
Sajjad Ahmad

Company Secretary

Lahore:  
07 October 2024

#### Notes:-

- 1) In accordance with Section 223 of the Companies Act, 2017 and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the annual report including the financial statements of the Company for the year ended June 30, 2024 can be viewed using the following link and QR enabled code:

- a. Weblink: [http://pacepakistan.com/Pacepakistan/finance\\_pace.html](http://pacepakistan.com/Pacepakistan/finance_pace.html)
- b. QR Enabled Code:



- c. The annual report for the year ended June 30, 2024 is also available on website of the Company i.e [www.pacepakistan.com](http://www.pacepakistan.com)

- 2) The Members Register will remain closed from 21 October 2024 to 28 October 2024 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, the Registrar and Shares Transfer Office of the Company, by the close of business on 20 October 2024 will be treated in time for the purpose of Annual General Meeting.
- 3) A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company not later than 48 hours before the time for holding the meeting.
- 4) In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Company's Registered Office, First Capital House, 96-B-1, M.M. Alam Road, Gulberg-III Lahore, not less than 48 hours before the time of the meeting.
- 5) Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purpose of agenda item classified as Special Business subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or E-Voting, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- 6) Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting.

The demand for video-link facility shall be received by the Share Registrar of the Company or directly to the Company at the email address given herein blow at least 7 (seven) days prior to the date of the meeting on the Standard Form which can be downloaded from the company's website: [www.pacepakistan.com](http://www.pacepakistan.com)

Further, in compliance with Circular 04, of 2021 dated 15.02.2021, the shareholders of the Company can opt to attend the meeting through Video/Webex/Zoom or other electronic means. The shareholders whose names appear in the Books of the Company by the close of business on 20 October 2024 and who are interested to attend meeting through Video Link/Zoom are hereby requested to get themselves, registered with the Company Secretary Office by providing the following details at least 48 hours before the meeting;

Email: [sajjadahmad@pacepakistan.com](mailto:sajjadahmad@pacepakistan.com), [jawahar@pacepakistan.com](mailto:jawahar@pacepakistan.com),  
WhatsApp Number 0303-4444800, 0302-8440935

Shareholders are requested to fill the particulars as per the blow table:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	No. of Shares held	Cell No.	Email address

Upon receipt of the above information from interested shareholders, the Company will send the login details / password at their email addresses. On the meeting day, shareholders will be able to login and participate in the meeting proceedings through their smartphones or computer devices from any convenient location.

The members can also send their comments/suggestions related to the agenda items of the meeting on the above mentioned email and Whats App number. The login facility will be opened 10 minutes before the meeting time to enable the participants to join the meeting.

- 7) Address of Independent Share Registrar of the Company: Name: **Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, (042) 35839182**

- 8) The Notice of Annual General Meeting has been placed on the Company's website: [www.pacepakistan.com](http://www.pacepakistan.com)
- 9) a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen signatures of nominees shall be produced (unless provided earlier) at the time of meeting.
- b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Director/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.
- 10) The Company Circulate Annual Audited Accounts through CD/DVD and Email (in case email address has been provided). Further, the Company shall send the complete hard copy in case request has been made to the Company by a member;
- 11) Members are requested to notify any change in their registered address immediately;

**Disclosure under Regulation 4 (2) of Chapter II of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017**

The decision to make investment under an authority of Special resolution for additional equity investment(s) in the Share Capital of Pace Barka Properties Limited ("Pace Barka") passed in last Annual General Meeting held on 28 October 2023 has been implemented, the following is the explanation on status of decision:

Total Investment Approved	Additional Equity Investment up to the extent of 1,750 million (Rupees one thousand seven hundred fifty million only)		
Amount of investment made to date	Pak rupees 1,747,426,310/- divided into 174,742,631 number of ordinary shares of Rs. 10.00/each		
Reasons for deviation from the approved time line of investment, where investment decision was to be implemented in specific time	Not applicable		
Material change in financial statements of associated company since the date of resolution passed for approval of investment	<b>Financial Year Ended</b>	<b>2023</b>	<b>2024</b>
		<b>(PKR in MN)</b>	
	Share Capital & Reserves	5,083.96	6227.01
	Non-Current Liabilities	1,143.72	808.13
	Current Liabilities	1,016.57	1,221.32
	Non-Current Assets	5,197.63	5,495.68
Current Assets	2,046.61	2,488.29	
Net Loss	295.06	600.31	



**FORM OF PROXY**

The Company Secretary  
Pace (Pakistan) Limited  
First Capital House  
96-B/1, M.M. Alam Road  
Gulberg-III  
Lahore

Folio No./CDC A/c No.: _____	
Shares Held: _____	

I/We \_\_\_\_\_ S/o \_\_\_\_\_ D/o \_\_\_\_\_ W/o \_\_\_\_\_  
 hereby appoint Mr./Mrs./Ms./ \_\_\_\_\_ CNIC \_\_\_\_\_ being the member(s) of Pace (Pakistan) Limited  
 \_\_\_\_\_ or failing him / her Mr. / Mrs. Miss \_\_\_\_\_ S/o \_\_\_\_\_ D/o \_\_\_\_\_ W/o \_\_\_\_\_ CNIC \_\_\_\_\_  
 \_\_\_\_\_ as my/our proxy to vote for me/us and on my/our  
 behalf at the Annual General meeting of the Company to be held on 28 October 2024 at 11:00 a.m. and at any adjournment  
 thereof.

Signed under my/our hands on this \_\_\_\_\_ day of \_\_\_\_\_, 2024

Affix Revenue Stamp of  
Rupees Fifty

\_\_\_\_\_  
Signature of member  
(Signature should agree with the specimen signature registered with the Company)

Signed in the presence of:

\_\_\_\_\_  
Signature of Witness 1

\_\_\_\_\_  
Signature of Witness 2

**Notes**

1. A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.
2. In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Registered Office of the Company, First Capital House, 96-B/1, Lower Ground Floor, M.M. Alam Road, Gulberg-III, Lahore, not less than 48 hours before the time of the meeting.
  - a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen of nominees shall be produced (unless provided earlier) at the time of meeting.
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