



Shaping the Future

NOTICE OF ANNUAL GENERAL MEETING

MONDAY, OCTOBER 16, 2023



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 44th Annual General Meeting (AGM) of the shareholders of Kohat Cement Company Limited (the "Company") will be held on Monday, October 16, 2023 at 10:00 A.M., at its registered office, Kohat Cement Factory, Rawalpindi Road, Kohat, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2023 together with Auditors' and Directors' Reports and Chairman's Review.
2. To appoint Auditors of the Company and to fix their remuneration.

The members are hereby notified that the retiring auditors M/s. KPMG Taseer Hadi & Co. Chartered Accountants have given their consent to act as Auditors of the Company and the Board Audit Committee & the Board of Directors have recommended their name for reappointment as auditors of the Company.

Special Business

3. To ratify and approve transactions carried out with Related Parties in the ordinary course of business during the financial year ended June 30, 2023, under the authority of the special resolution passed in the last annual general meeting held on October 27, 2022.
4. To authorize the Chief Executive of the Company to approve all transactions with Related Parties carried out and to be carried out in the ordinary course of business during the financial year ending June 30, 2024 and till the date of next Annual General Meeting, and to further authorize him to take any and all necessary steps and to sign/execute any and all such documents/annexures on behalf of the Company as may be required.
5. To consider and if deemed fit, approve renewal of investment in the form of short-term running finance of upto PKR 600 Million in Ultra Kraft (Private) Limited (UKPL), an associated company, as per terms and conditions disclosed to the members.

Statement of material facts along with draft Special Resolutions are attached to this Notice.

By order of the Board:



Muhammad Asadullah Khan
Company Secretary
Lahore: September 25, 2023

Statement of Material Facts Pursuant to the Provisions of the Companies Act, 2017

This statement sets out the material facts concerning Special Business to be transacted at the Annual General Meeting of the Company to be held on October 16, 2023.

Item No. 3: Ratification / Approval of Related Party Transactions

The Company carried out transactions with its related parties in the ordinary course of business at arms' length basis in accordance with the Policy of related party transactions approved by the Board of Directors and under the authority of special resolution of the members passed by them in the last Annual General Meeting held on October 27, 2022. All the related party transactions summarized below were presented before the Board of Directors for their review and consideration as recommended by the Board Audit Committee on quarterly basis pursuant to Clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Name of Related Party	Name of Interested Directors	Nature of relationship	Description of transaction	Pricing Policy	Amount (Rs.)
Kohat Cement Educational Trust (KCET)	Mr. Aizaz Mansoor Sheikh	Trustees of KCET	Contribution made to KCET (which runs school within the vicinity of KCCL factory)	n/a	5,900,000
	Mr. Nadeem Atta Sheikh				
	Mr. Muhammad Rehman Sheikh	Son of Mr. Aizaz Mansoor Sheikh			
	Mrs. Hafsa Nadeem	Spouse of Mr. Nadeem Atta Sheikh			
	Mr. Muhammad Atta Tanseer Sheikh	Brother of Mr. Ibrahim Tanseer Sheikh, (Trustee of KCET)			
Ultra Pack (Private) Limited (UPPL)	Mr. Aizaz Mansoor Sheikh	Substantial shareholders and directors of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UPPL	Purchase of poly propylene bags for packing of cement	Open Market Price	1,838,132,576
	Mr. Nadeem Atta Sheikh				
	Mr. Muhammad Rehman Sheikh	Shareholders of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UPPL			
	Mrs. Hafsa Nadeem				
	Mr. Muhammad Atta Tanseer Sheikh				
Ultra Kraft (Private) Limited (UKPL)	Mr. Aizaz Mansoor Sheikh	Substantial shareholders and directors of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UKPL	Purchase of paper bags for packing of cement	Open market price	17,449,250
	Mr. Nadeem Atta Sheikh				
	Mr. Muhammad Rehman Sheikh				
	Mrs. Hafsa Nadeem	Shareholders of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UKPL			
	Mr. Muhammad Atta Tanseer Sheikh				

The following resolution is proposed to be passed as Special Resolution with or without any modification:

“Resolved that following transactions carried out in the ordinary course of business at arm’s length basis with the related parties, in accordance with the Policy of related party transactions approved by the Board of Directors of Kohat Cement Company Limited, during the financial year ended June 30, 2023 be and are hereby ratified, approved and confirmed.

Name of Related Party	Description of transaction	Amount (Rs.)
Kohat Cement Educational Trust (KCET)	Contribution made to KCET (which runs a school within the vicinity of KCCL factory)	5,900,000
Ultra Pack (Private) Limited	Purchase of poly propylene bags for packing of cement	1,838,132,576
Ultra Kraft (Private) Limited (UKPL)	Purchase of paper bags for packing of cement	17,449,250

Item No. 4: Authorization to the Company to transact with certain related parties

The Company will continue to carry out transactions with its Related Parties (detailed as under) in its ordinary course of business at arm’s length basis during the financial year ending June 30, 2024 and till the date of next annual general meeting.

Name of Related Party	Name of interested Directors	Nature of relationship	Description of transaction	Pricing Policy
Ultra Pack (Private) Limited (UPPL)	Mr. Aizaz Mansoor Sheikh	Substantial shareholders and directors of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UPPL	Sale of cement, sale of company’s vehicles and purchase of poly propylene bags for packing of cement, etc.	Open market price
	Mr. Nadeem Atta Sheikh			
	Mr. Muhammad Rehman Sheikh			
	Mrs. Hafsa Nadeem			
Kohat Cement Educational Trust (KCET)	Mr. Muhammad Atta Tanseer Sheikh	Shareholders of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UPPL	Contribution towards operational costs of a school within the vicinity of Kohat Cement Factory being run by KCET	n/a
	Mr. Aizaz Mansoor Sheikh	Trustees of KCET		
	Mr. Nadeem Atta Sheikh			
	Mr. Muhammad Rehman Sheikh	Son of Mr. Aizaz Mansoor Sheikh		
Ultra Kraft (Private) Limited (UKPL)	Mrs. Hafsa Nadeem	Spouse of Mr. Nadeem Atta Sheikh	Sale of cement and purchase of paper bags for packing of cement, etc.	Open market price
	Mr. Muhammad Atta Tanseer Sheikh	Brother of Mr. Ibrahim Tanseer Sheikh, (Trustee of KCET)		
	Mr. Aizaz Mansoor Sheikh	Substantial shareholders and directors of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UKPL		
	Mr. Nadeem Atta Sheikh			
	Mr. Muhammad Rehman Sheikh	Shareholders of ANS Capital (Pvt.) Ltd. which is holding Company of KCCL and UKPL		
Mrs. Hafsa Nadeem				
Mr. Muhammad Atta Tanseer Sheikh				

The majority of directors are interested in the above transactions as mentioned above, therefore, such related party transactions need approval of the members under the provisions of the Companies Act, 2017. Accordingly, these transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

The following resolutions are proposed to be passed as Special Resolutions with or without modification:

“Resolved that Kohat Cement Company Limited (the Company) be and is hereby authorized to carry out the transactions with its Related Parties (detailed as under) as and when required in the ordinary course of business at arm’s length basis during the financial year ending June 30, 2024 and till the next Annual General Meeting, without any limitation on the amounts of the transactions.

Name of Related Party	Description of transaction
Kohat Cement Educational Trust (KCET)	Contribution towards operational costs of a school within the vicinity of Kohat Cement Factory being run by KCET
Ultra Pack (Private) Limited (UPPL)	Sale of cement, Purchase of poly propylene bags for packing of cement and Sale of company’s vehicles
Ultra Kraft (Private) Limited (UKPL)	Sale of cement and purchase of paper bags for packing of cement

Further Resolved that Chief Executive of the Company be and is hereby authorized to undertake the transaction and take all necessary steps and to sign/execute any purchase order/document on behalf of the Company as may be required and to authorize any other officer of the Company to do so in order to implement the aforesaid Resolution(s).”

Item No. 5 - Approval for renewal of Investment by way of short-term running finance in Ultra Kraft (Private) Limited, an associated company.

The Members of the Company, in their last AGM held on October 27, 2022, approved and renewed the Short Term Running Finance of upto Rs. 600 Million in the associated Company, Ultra Kraft (Pvt) Limited (UKPL), to meet its working capital requirements for a period of one year valid till October 28, 2023. The UKPL has requested the Company to further extend the facility for another term of one year on existing terms and conditions. The members of the Company are accordingly required to consider and if deemed fit, approve the renewal request in terms of Section 199 of the Companies Act, 2017 read with the provisions of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

The information required under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 is as under:

Brief about Ultra Kraft (Private) Limited:

UKPL is a private limited company incorporated on September 03, 2020. KCCL and UKPL are associated Companies by way of common holding company, M/s ANS Capital (Private) Limited (ANS). ANS holds 56.4% and 76% equity shares of KCCL and UKPL respectively. UKPL has set up a Paper Sack manufacturing plant in M3 Industrial City

Faisalabad with production capacity of 120 million bags per annum. The commercial production started in August 2023, which was originally planned in April 2022, due to short supply of Kraft Paper in International Market; therefore, till June 30, 2023, UKPL has utilized only PKR 160 million out of total sanctioned short-term running finance facility of PKR 600 million.

Due Diligence:

The disinterested directors have certified that the proposed investment is being made after due diligence and financial health of the borrowing company is such that it has the ability to repay the loan as per agreement. Due diligence report shall be made available for inspection of members in the AGM.

Audited Financial Statements of UKPL

The audited financial statements of UKPL for the year ended 30 June 2023 shall be made available to the members for inspection at the AGM.

Interest of Investee Company, its sponsors and directors in the Company

UKPL is not a member of the Company, however, its following sponsors/directors are employees/members of the Company. They have no other interest except to the extent of their remunerations and the shareholdings in the Company, detailed as under:

Sr. No.	Name	Shareholding in UKPL		Shareholding in KCCL		Position in KCCL
		No.	%age	No.	%age	
1	ANS Capital (Private) Limited, the holding Company /member/sponsor of UKPL	3,799,997	76%	110,482,320	56.4%	Holding Company / Sponsor
2	Mr. Ali Aizaz Sheikh, Chief Executive / Director of UKPL	1	0.00%	780	0.0004%	Member and full time employee
3	Mr. Faisal Atta Sheikh, Director of UKPL	1	0.00%	5,950	0.003%	
4	Mr. Ibrahim Tanseer Sheikh, Director of UKPL	1	0.00%	10,500	0.005%	

Disclosures regarding associated company and investment

(a) Regarding associated company: -

Sr.	Requirements	Information		
i	Name of associated company	Ultra Kraft (Private) Limited (UKPL)		
ii	Basis of relationship	UKPL is an associated company of KCCL as both UKPL and KCCL are subsidiaries of ANS Capital (Private) Limited (ANS). ANS owns and controls 76% equity shares of UKPL and 56.4% equity shares of KCCL.		
iii	Earnings per share for the last three years (PKR)	Company has commenced its commercial operations in August 2023; therefore, EPS for the year from business shall be available for financial year ending June 2024.		
iv	Break-up value per share, based on the latest audited financial statements for financial year ended June 30, 2023	Rs. 116.97 - with Sponsors Loan Rs. 5.61 - without Sponsors Loan		
v	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest audited financial statements for the year ended June 30, 2023.	<i>Balance Sheet</i>		
		Rupees	June 30, 2023 (audited)	June 30, 2022 (audited)
		Non-current Assets	1,498,195,778	1,377,216,630
		Current Assets	250,301,593	420,471,943
		Equity	584,843,810	524,474,472
		Non-current Liabilities	818,750,000	990,000,000
Current Liabilities	344,903,561	283,214,101		

Sr.	Requirements	Information																		
		<p><i>Profit and Loss Account</i></p> <table border="1"> <thead> <tr> <th style="background-color: #f4a460;">Rupees</th> <th style="background-color: #f4a460;">June 30, 2023 (audited)</th> <th style="background-color: #f4a460;">June 30, 2022 (audited)</th> </tr> </thead> <tbody> <tr> <td>Admin & general expenses</td> <td>2,661,140</td> <td>3,769,472</td> </tr> <tr> <td>Other Income</td> <td>8,842,799</td> <td>501,603</td> </tr> <tr> <td>Finance costs</td> <td>20,594,706</td> <td>5,724,194</td> </tr> <tr> <td>Loss before taxation</td> <td>(14,412,547)</td> <td>(8,992,063)</td> </tr> <tr> <td>Loss after taxation</td> <td>(14,630,662)</td> <td>(9,166,846)</td> </tr> </tbody> </table>	Rupees	June 30, 2023 (audited)	June 30, 2022 (audited)	Admin & general expenses	2,661,140	3,769,472	Other Income	8,842,799	501,603	Finance costs	20,594,706	5,724,194	Loss before taxation	(14,412,547)	(8,992,063)	Loss after taxation	(14,630,662)	(9,166,846)
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Loss after taxation	(14,630,662)	(9,166,846)																		
vi	<p>In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:</p> <p>(i) description of the project and its history since conceptualization;</p> <p>(ii) starting date and expected date of completion of work;</p> <p>(iii) time by which such project shall become commercially operational;</p> <p>(iv) expected time by which the project shall start paying return on investment; and</p> <p>(v) funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.</p>	N/A																		

(b) General disclosures: -

Sr.	Requirements	Information
i	Maximum amount of investment to be made	PKR 600 million
ii	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	<p>To support the associated company in meeting its working capital requirements and to earn Mark-up on short term finance which shall increase the profitability of the Company and add to the shareholders' value.</p> <p>Period of investment is one year commencing from October 29, 2023.</p>
iii	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds;-</p> <p>(i) justification for investment through borrowings;</p> <p>(ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(iii) cost benefit analysis;</p>	The investment will be made from the Company's own funds.
iv	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	Agreement will be executed after approval of shareholders. Maximum amount of short-term running finance shall be PKR 600 million. Tenure shall be one year from October 29, 2023. Mark up shall be charged @ 3M KIBOR + 1.50% or at average borrowing cost of the Company, whichever is higher. Mark up shall be recovered on quarterly basis within 15 days of the end of the quarter. Non-payment of mark-up within stipulated time period shall entail a further mark-up/penalty at the rate of 5% per annum on unpaid amount.

Sr.	Requirements	Information			
v	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	<p>UKPL and KCCL are subsidiaries of ANS Capital (Private) Limited.</p> <p>The directors, sponsors and majority shareholders of KCCL are also directors / members of ANS Capital (Private) Limited, holding company of UKPL as mentioned herein.</p> <p>None of the directors, sponsors, majority shareholders and their relatives have any interest directly or indirectly in the UKPL or the proposed arrangement, except that the following directors and their relatives have their shareholding/directorship in ANS Capital (Pvt.) Limited, which is the holding company of UKPL.</p>			
		Name of interested director, his relatives and position in KCCL	Shareholding in ANS Capital	%age of total share capital of ANS Capital	Position in ANS Capital
		Aizaz Sheikh, Director	19,461,041	28.45%	Director
		Nadeem Atta Sheikh, Director	28,647,044	41.87%	Director
		Shahnaz Aizaz, spouse of Aizaz Sheikh	499,501	0.73%	Member
		Hafsa Nadeem, Director	1,895,501	2.77%	Member
		Omer Aizaz Sheikh, son of Aizaz Sheikh and employee in KCCL	2,719,501	3.98%	Director
		Muhammad Rehman Sheikh, Director	2,819,501	4.12%	Director
		Faisal Atta Sheikh, son of Nadeem Sheikh and Hafsa Nadeem and employee in KCCL	100,000	0.15%	Director
		Asad Atta Sheikh, son of Nadeem Sheikh and Hafsa Nadeem and employee in KCCL	100,000	0.15%	Director
		Hamza Atta Sheikh, son of Nadeem Sheikh and Hafsa Nadeem	100,000	0.15%	Member
Muhammad Atta Tanseer Sheikh, Director	2,225,001	3.25%	Member		

Sr.	Requirements	Information			
		Ibrahim Tanseer Sheikh, brother of M Atta Tanseer Sheikh and employee in KCCL	2,225,007	3.25%	Director
		Ali Aizaz Sheikh son of Aizaz Sheikh and employee in KCCL	2,819,501	4.12%	Member
		Aminah Aizaz Sheikh daughter of Aizaz Sheikh	2,375,501	3.47%	Member
		Azaan Mansoor Sheikh son of Omer Aizaz Sheikh	100,000	0.15%	Member
		Muhammad Mustafa Mansoor Sheikh son of Muhammad Rehman Sheikh	50,000	0.07%	Member
		Muhammad Murtaza Mansoor Sheikh son of Muhammad Rehman Sheikh	50,000	0.07%	Member
		Mujtaba Tanseer Sheikh brother of M Atta Tanseer Sheikh	2,225,001	3.25%	Member
vi	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	<p>KCCL in its EOGM held on April 14, 2022 approved to issue a Corporate Guarantee for an amount of upto PKR 400 million for a period of seven (7) years in favour of National Bank of Pakistan (NBP) along with lien/charge/mortgage on immovable property of the Company, to secure long term financial assistance to be extended by NBP to Ultra Kraft (Private) Limited. In line with this approved facility, KCCL issued a Corporate Guarantee amounting to PKR 390 million in favour of NBP on behalf of UKPL and also mortgaged its commercial properties bearing Plot no. 36 & 37, Block P, Gulberg-II, Lahore;</p> <p>In accordance with approval of investment of upto PKR 600 million by way of Short Term Running Finance approved by the members in their AGM dated October 27, 2022, UKPL has utilized PKR 160 million as on June 30, 2023 for the purchase of raw material i.e. Kraft paper, the most essential ingredient to run the business.</p>			
vii	Any other important details necessary for the members to understand the transaction;	N/A			

(c) Additional disclosure in case of investments in the form of loans, advances and guarantees: -

Sr.	Requirements	Information
i	Category-wise amount of investment;	Short-term running finance of upto PKR 600 million.
ii	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	Average borrowing cost of KCCL on similar financing facilities available to the Company from different commercial banks during July 2022 to June 2023 is three months Kibor + 0.75% ~ 1.25%
iii	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	KCCL shall charge mark-up at the rate of 1.50% above three months KIBOR or at the average borrowing cost of the Company, whichever is higher. Non-payment of mark-up within stipulated time period shall entail a further mark-up/penalty at the rate of 5% per annum on unpaid amount.
iv	Particulars of collateral or security to be obtained in relation to the proposed investment	Cross Corporate Guarantee of UKPL
v	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	There are no conversion features in the subject facility.
vi	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	The short term running finance facility shall be available to UKPL for one year which may be utilised during the said period of one year at the convenience of UKPL. Mark up shall be paid by UKPL on quarterly basis within 15 days of the end of each quarter. Non-payment of mark-up within stipulated time period shall entail a further mark-up/penalty at the rate of 5% per annum on unpaid amount.

Draft special resolutions:

The following resolutions are proposed to be passed as Special Resolutions with or without any modification:

“Resolved that approval of members of Kohat Cement Company Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017, for renewal of investment by way of short term running finance of upto PKR 600 Million in Ultra Kraft (Private) Limited (UKPL), an associated Company, to meet its working capital requirements for a term of one year from October 29, 2023 at a mark-up rate of 1.50% above three months KIBOR or at the average borrowing cost of the Company, whichever is higher, which shall be paid by UKPL within fifteen (15) days of end of each quarter and as per other terms and conditions disclosed to the members and non-payment of mark-up within stipulated time period shall entail a further mark-up/penalty at the rate of 5% per annum on unpaid amount.

Further Resolved that Chief Executive of the Company or any officer of the Company authorized by him be and is hereby authorized to enter into agreement with UKPL in line with the terms approved by the members and to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s)/ documents and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.”

Notes:

1. Closure of Share Transfer Books

The register of members and the share transfer books of the Company will remain closed from Tuesday, October 10, 2023 to Monday, October 16, 2023 (both days inclusive). Physical transfers / CDS transactions IDs received in order at the Company's Independent Share Registrar Office, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore, up to the close of business on Monday, October 09, 2023 will be treated in time for the purpose of attending the AGM.

2. Right to appoint Proxy

A member is entitled to appoint a proxy in his/her place to attend, speak and vote instead of him/her. A member can appoint only one proxy in his/her place who can exercise all rights of a member in the meeting. The instrument appointing a proxy, duly stamped and signed, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of the power of attorney or authority must be deposited at the Head Office of the Company, 37-P, Gulberg-II, Lahore not later than 48 hours (excluding non-working days) before the time of the meeting. A proxy must be a member of the Company. Form of proxy in English and Urdu Language is enclosed herewith and also available on Company's website: www.kohatcement.com.

3. Attendance through Video-Conference

Pursuant to the provisions of the Companies Act, 2017, the shareholder(s) residing in a city 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 annual general meeting (AGM). The demand for video-link facility shall be received by the Company Secretary at the head office of the Company, 37-P, Gulberg II, Lahore, at least seven (7) days prior to the date of the meeting on the Standard Form which can be downloaded from the Company's website: www.kohatcement.com.

4 Attendance through Electronic Medium

The Company shall provide video link facility for attending this meeting. The members are encouraged to attend the AGM online through ZOOM, by following the below guidelines:

- a. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) to the Company Secretary through WhatsApp at 0300-4513435 or email ID; mis@kohatcement.com by October 13, 2023.

Name of member	CNIC No.	CDC Account No/ Folio No.	Cell Number	Email address

- b. The members who shall be registered after the necessary verification shall be provided a zoom link in email to attend the meeting. The Login facility will remain open from start of the meeting till its proceedings are concluded.
- c. Members may send their comments / suggestions on the agenda item to Company Secretary on his email ID; mis@kohatcement.com or WhatsApp no.0300-4513435.
5. Voting through Postal Ballot (electronic voting and by ballot paper)

The members of Kohat Cement Company Limited shall be provided right to vote through e-voting and voting by post in respect of all Special Business in the manner and subject to the conditions contained in the Companies (Postal Ballot) Regulations, 2018.

Procedure for E-Voting

- i. Details of e-voting facility (including web address, login details and password) will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers and e-mails address available in the register of members of the Company, not later than the close of business on October 9, 2023.
- ii. The security codes will be communicated to members through SMS from the web portal of Corplink Private Limited (being the e-voting service provider).
- iii. Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- iv. E-voting lines will start from October 13, 2023, 09:00 a.m. and shall close on October 15, 2023 at 05:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.


Procedure for voting through ballot paper

- i. The members may alternatively opt for voting through postal ballot. Ballot paper in prescribed form is attached with this Notice and is also available on the Company's website www.kohatcement.com to download.

- ii. The members must ensure that the duly filled and signed ballot paper, along with computerized national identity card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, Kohat Cement Factory, Rawalpindi Road, Kohat or email at mis@kohatcement.com, by 5:00 pm, October 15, 2023. Postal ballot received after this time/date shall not be considered for voting. The signature on the ballot paper shall match with signature on the CNIC.

6. Transmission of Annual Report

- i. In terms of the approval of the members of the Company in their Extra Ordinary General Meeting held on June 22, 2023 and pursuant to the SECP's Notification No. SRO 389 (1)/2023 dated March 21, 2023, the Annual Report for the financial year ended on June 30, 2023 of the Company containing inter alia the audited financial statements, auditors report, directors' and Chairman's reports thereon may be viewed and downloaded by following the QR Code and web-link as given hereunder:

Weblink	QR Code
http://www.kohatcement.com/financial_reports.aspx	

- ii. Annual Report has also been e-mailed to those shareholders who have provided their valid e-mail IDs to the Company.
- iii. The shareholders who wish to receive hard copy of the Annual Report may send to the Company Secretary / Share Registrar, the Standard Request Form available on the website of the Company www.kohatcement.com and the Company will supply hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand.

7. Attendance at AGM

A corporation or company being a member of the Company may appoint any of its officials or any other person through a resolution of its board of directors to attend and vote at the meeting.

The members should quote their folio number/ CDS IDs in all correspondence with the Company and should bring original document at the time of attending the AGM.

CDC account holders will further have to follow the following guidelines as laid down in Circular No. 1 dated 26th January 2000 issued by the Securities & Exchange Commission of Pakistan.

For attending the meeting

- i) In case of individuals, the account holder or sub account holder and/ or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/ her original computerized national identity card (CNIC) or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the nominee along with his original CNIC or original passport shall be produced (unless it has been provided earlier) at the time of the meeting.

For appointing proxies

- i) In case of individuals, the account holder or sub account holder and/ or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the requirements stated above.
- 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/ her 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 along with his original CNIC or original passport shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

8. Deposit of Physical Shares in to CDC Account:

The Shareholders having physical shareholding may open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into script-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 Stock Exchange. Further, Section 72 of the Companies Act, 2017 (the Act), states that after the commencement of the Act from a date notified by SECP, a company having share capital, shall have shares in book-entry form only. 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 years from the promulgation of the Act.

9. Intimation of Change in Address

The members are requested to notify the change of their registered addresses, if any, immediately to Company's Independent Share Registrar.

Kohat Cement Company Limited

Registered Office: Kohat Cement Factory, Rawalpindi Road, Kohat
Phone: 042 111 115 225 (Ext: 108 & 118], Website: www.kohatcement.com

Ballot Paper for voting through Post for the Special Businesses

(Voting shall be held at Annual General Meeting at 10:00 am on October 16, 2023)

Duly filled-in ballot paper shall be sent to the Chairman at his designated email address mis@kohatcement.com.

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (√) mark in the appropriate box below;

Nature and Description of resolutions	I/We assent to Resolutions													
	FOR	AGAINST												
<p>Agenda Item 3. - To ratify and approve transactions carried out with Related Parties during the financial year ended June 30, 2023</p> <p>The following resolutions are approved as Special Resolutions with or without any modification(s), addition(s) and deletion(s):</p> <p>“Resolved that following transactions carried out in the ordinary course of business at arm’s length basis with the related parties, in accordance with the Policy of related party transactions approved by the Board of Directors of Kohat Cement Company Limited, during the financial year ended June 30, 2023 be and are hereby ratified, approved and confirmed.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Name of Related Party</th> <th style="width: 40%;">Description of transaction</th> <th style="width: 30%;">Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Kohat Cement Educational Trust (KCET)</td> <td>Contribution made to KCET (which runs a school within the vicinity of KCCL factory)</td> <td style="text-align: right;">5,900,000</td> </tr> <tr> <td>Ultra Pack (Private) Limited</td> <td>Purchase of poly propylene bags for packing of cement</td> <td style="text-align: right;">1,838,132,576</td> </tr> <tr> <td>Ultra Kraft (Private) Limited (UKPL)</td> <td>Purchase of paper bags for packing of cement</td> <td style="text-align: right;">17,449,250</td> </tr> </tbody> </table>	Name of Related Party	Description of transaction	Amount (Rs.)	Kohat Cement Educational Trust (KCET)	Contribution made to KCET (which runs a school within the vicinity of KCCL factory)	5,900,000	Ultra Pack (Private) Limited	Purchase of poly propylene bags for packing of cement	1,838,132,576	Ultra Kraft (Private) Limited (UKPL)	Purchase of paper bags for packing of cement	17,449,250		
Name of Related Party	Description of transaction	Amount (Rs.)												
Kohat Cement Educational Trust (KCET)	Contribution made to KCET (which runs a school within the vicinity of KCCL factory)	5,900,000												
Ultra Pack (Private) Limited	Purchase of poly propylene bags for packing of cement	1,838,132,576												
Ultra Kraft (Private) Limited (UKPL)	Purchase of paper bags for packing of cement	17,449,250												
<p>Agenda Item 4. - To authorize the Chief Executive of the Company to approve all transactions with Related Parties</p> <p>The following resolutions are approved as Special Resolutions with or without any modification(s), addition(s) and deletion(s):</p> <p>“Resolved that Kohat Cement Company Limited (the Company) be and is hereby authorized to carry out the transactions with its Related Parties (detailed as under) as and when required in the ordinary course of business at arm’s length basis during the financial year ending June 30, 2024 and till the next Annual General Meeting, without any limitation on the amounts of the transactions.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Name of Related Party</th> <th style="width: 70%;">Description of transaction</th> </tr> </thead> <tbody> <tr> <td>Kohat Cement Educational Trust (KCET)</td> <td>Contribution towards operational costs of a school within the vicinity of Kohat Cement Factory being run by KCET</td> </tr> <tr> <td>Ultra Pack (Private) Limited (UPPL)</td> <td>Sale of cement, Purchase of poly propylene bags for packing of cement and Sale of company’s vehicles</td> </tr> <tr> <td>Ultra Kraft (Private) Limited (UKPL)</td> <td>Sale of cement and purchase of paper bags for packing of cement</td> </tr> </tbody> </table> <p>Further Resolved that Chief Executive of the Company be and is hereby authorized to undertake the transaction and take all necessary steps and to sign/execute any purchase order/ document on behalf of the Company as may be required and to authorize any other officer of the Company to do so in order to implement the aforesaid Resolution(s).”</p>	Name of Related Party	Description of transaction	Kohat Cement Educational Trust (KCET)	Contribution towards operational costs of a school within the vicinity of Kohat Cement Factory being run by KCET	Ultra Pack (Private) Limited (UPPL)	Sale of cement, Purchase of poly propylene bags for packing of cement and Sale of company’s vehicles	Ultra Kraft (Private) Limited (UKPL)	Sale of cement and purchase of paper bags for packing of cement						
Name of Related Party	Description of transaction													
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Ultra Kraft (Private) Limited (UKPL)	Sale of cement and purchase of paper bags for packing of cement													

Nature and Description of resolutions	I/We assent to Resolutions	
	FOR	AGAINST
<p>Agenda Item 5 - To approve renewal of investment in associated company</p> <p>The following resolutions are approved as Special Resolutions with or without any modification(s), addition(s) and deletion(s):</p> <p>“Resolved that approval of members of Kohat Cement Company Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017, for renewal of investment by way of short term running finance of upto PKR 600 Million in Ultra Kraft (Private) Limited (UKPL), an associated Company, to meet its working capital requirements for a term of one year from October 29, 2023 at a mark-up rate of 1.50% above three months KIBOR or at the average borrowing cost of the Company, whichever is higher, which shall be paid by UKPL within fifteen (15) days of end of each quarter and as per other terms and conditions disclosed to the members and non-payment of mark-up within stipulated time period shall entail a further mark-up/penalty at the rate of 5% per annum on unpaid amount.</p>		
<p>Further Resolved that Chief Executive of the Company or any officer of the Company authorized by him be and is hereby authorized to enter into agreement with UKPL in line with the terms approved by the members and to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s)/documents and to complete all legal formalities including filing of documents as may be necessary or incidental or expedient for the purpose of implementing the aforesaid resolutions.”</p>		

Signature of shareholder(s)

Place:

Date:

NOTES:

1. Duly filled postal ballot should be sent to Chairman, Kohat Cement Company Limited, Kohat Cement Factory, Rawalpindi Road, Kohat or email at mis@kohatcement.com on or before October 15, 2023. Any postal ballot received after this date, will not be considered for voting.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Signature on postal ballot should match with signature on CNIC.
4. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written and marked with (√) on both options given in ballot paper will be rejected.
5. In case of representative of body corporate and corporation, Postal Ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board resolution, Power of Attorney, or Authorization Letter in accordance with Section(s) 138 or 139 of the Companies Act 2017, as applicable, unless these have already been submitted along with Proxy Form. In case of foreign body corporate etc. all documents must be attested from the Pakistani Embassy having jurisdiction over the member.
6. Ballot paper has also been placed on the website of the Company www.kohahtcement.com.

FORM OF PROXY

44th Annual General Meeting

I/We _____ of _____
_____ being a member of Kohat Cement
Company Limited (the Company) and holder of _____ (No.) Ordinary
shares as per Share Register Folio No. _____ and/or CDC Participant
I.D. No. _____ and Sub Account No. _____ hereby
appoint _____ of _____, another member
of the Company having Folio No. _____ and/or CDC Participant I.D. No.
_____ and Sub Account No. _____ (or
failing him _____ of _____
having Folio No. _____ and/or CDC Participant I.D. No. _____ and Sub
Account No. _____) as my/our proxy to attend and vote for me/us and on my/
our behalf at the Annual General Meeting of the Company to be held on Monday, October 16, 2023 at
10:00 A.M. at the registered office of the Company, Kohat Cement Factory, Rawalpindi Road, Kohat and
at any adjourned meeting thereof.

Signed this _____ day of _____ 2023.

Signature:

Please affix
Rupees Ten
revenue stamp

Witnesses:

- Signature: _____
Name: _____
Address: _____

- CNIC _____
or _____
Passport No. _____

Witnesses:

- Signature: _____
Name: _____
Address: _____

- CNIC _____
or _____
Passport No. _____

Note:

- In order to be effective, a proxy, duly stamped and signed, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of the power of attorney or authority must be deposited at the Head Office of the Company, 37-P, Gulberg-II, Lahore not later than 48 hours (excluding non-working days) before the time of the meeting. No person shall be appointed as a proxy who is not a member of the Company qualified to vote except that a Company/ Corporation being a member may appoint a person who is not a member for attending and voting at the meeting.
- Shareholders and their proxies are requested to attach an attested photocopy of their Computerized National Identity Card or Passport with this proxy form before submission to the Company.

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The Company Secretary,

Kohat Cement Company Limited

37-P, Gulberg II, Lahore.
Tel: 042 11 111 5225
Fax: 042 3 587 4990



کوہاٹ سیمینٹ کمپنی لمیٹڈ

پراکسی فارم

چوالیسواں سالانہ اجلاس عام

میں مٹھی / مستانہ

ساکن نمائندہ

ضلع _____ بحیثیت ممبر کوہاٹ سیمنٹ کمپنی لمیٹڈ (سی ڈی سی / فولیو نمبر _____) (مٹھی / مستانہ _____)

ساکن _____ (سی ڈی سی / فولیو نمبر _____) کو بطور مختار (پراکسی) مقرر کرتا ہوں، تاکہ وہ میری جگہ اور میری طرف سے کمپنی

کے سالانہ اجلاس عام جو بتاریخ 16 اکتوبر 2023ء بروز جمعرات صبح 10:00 بجے کمپنی کے رجسٹرڈ آفس کوہاٹ سیمنٹ فیکٹری، راولپنڈی روڈ، کوہاٹ میں منعقد ہو رہے ہیں یا اس

کے کسی متوی شدہ اجلاس میں ووٹ ڈالے

یہ پراکسی فارم آج مورخہ _____ کو درج ذیل گواہان کی موجودگی میں دستخط ہوا۔

دستخط شیئر ہولڈر:

برائے مہربانی، اوروپے بائٹ کی رپونڈ

سٹیٹپ چپاں کریں۔

گواہان

-1

دستخط:

-2

دستخط:

نام:

نام:

پتہ:

پتہ:

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر:

یا

یا

پاسپورٹ نمبر:

پاسپورٹ نمبر:

نوٹ:

1۔ پراکسی (نمائندے) کو فعال بنانے کے لئے نامزدگی کا فارم (پراکسی) میٹنگ سے کم از کم 48 گھنٹے (علاوہ ہفت روزہ رکاری تعطیلات) قبل کمپنی کو موصول ہو جانا چاہئے کوئی بھی شخص پراکسی (نمائندہ) مقرر نہیں کیا جاسکتا اور نہ وہ ووٹ دینے کا اہل ہو سکتا ہے جو کمپنی کا ممبر نہ ہو، ماسوائے کہ کمپنی کا رپوریشن ایسے شخص کو غیر معمولی اجلاس میں شرکت اور ووٹ دینے کیلئے نامزد کر سکتی ہے جو ممبر نہ ہو۔

2۔ حصص داران اور ان کے نمائندوں سے درخواست ہے کہ وہ پراکسی فارم کے ہمراہ شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول جمع کروائیں۔

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The Company Secretary,

Kohat Cement Company Limited

37-P, Gulberg II, Lahore.

Tel: 042 11 111 5225

Fax: 042 3 587 4990



kohatcement.com

37-P, Gulberg II, Lahore, Pakistan

Tel: +92 -42-11-111-KCCL (5225) Fax: +92-423-5754084, 5874990

Email: mis@kohatcement.com