

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

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

PUCARS /Courier
MLCF/PSX-6/99
September 26, 2023

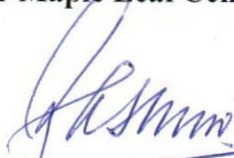
NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find herewith a Notice of Annual General Meeting scheduled to be held on **Thursday, October 19, 2023 at 10:00 AM** at its Registered Office, 42-Lawrence Road, Lahore for circulation amongst the TRE Certificate Holders of the Exchange.

Further, in pursuance of clause 5.6.9(b) of the Listing Regulations of Pakistan Stock Exchange, please find attached herewith also a copy of the Notice prior to publication in the newspapers both Urdu and English languages.

Yours faithfully,
For Maple Deaf Cement Factory Limited


(Muhammad Ashraf)
Company Secretary



Encl: As Above



MAPLE LEAF CEMENT FACTORY LIMITED

Registered Office: 42-Lawrence Road, Lahore.

Phone: 042-36278904-05, Fax: 042-36368721

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 63rd Annual General Meeting of the members of Maple Leaf Cement Factory Limited (the "Company") will be held on **Thursday, October 19, 2023 at 10:00 AM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, to transact the following business: -

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited accounts of the Company including consolidated financial statements for the year ended June 30, 2023 together with the Chairman's Review, Directors' and Auditors' Reports thereon.
- 2) To appoint Auditors for the year ending on June 30, 2024 and fix their remuneration. The Board has recommended, as suggested by the Audit Committee, the appointment of M/s. A. F. Ferguson & Co., Chartered Accountants, the retiring auditors who being eligible have offered themselves for re-appointment.

SPECIAL BUSINESS:

- 3) To consider and, if deemed fit, pass the following resolution as a special resolution under Section 199 of the Companies Act, 2017, with or without modification, as recommended by the Directors: -

"Resolved by way of special resolution that consent and approval of Maple Leaf Cement Factory Limited (the "Company") be and is hereby accorded under Section 199 of the Companies Act, 2017 (the "Act") for investment in the form of loans/advances from time to time to **Kohinoor Textile Mills Limited**, the holding company, upto an aggregate sum of Rs. 1,000 million (Rupees one thousand million only) for a period of one year commencing November 01, 2023 to October 31, 2024 (both days inclusive) at the mark-up rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher. Vide special resolution passed in general meeting held on October 27, 2022, by the shareholders, the Company was authorized to extend a facility of similar nature to the extent of Rs. 500 million which is valid till October 31, 2023.

Resolved further that Chief Executive Officer and Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the holding company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolutions."

- 4) To consider and, if deemed fit, pass the following resolution as a special resolution under Section 199 of the Companies Act, 2017, with or without modification, as recommended by the Directors: -





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“Resolved by way of special resolution that consent and approval of Maple Leaf Cement Factory Limited (the “Company”) be and is hereby accorded under Section 199 of the Companies Act, 2017 (the “Act”) for investment in the form of loans / advances from time to time to **Maple Leaf Capital Limited**, an associated company, upto an aggregate sum of **Rs. 1,000 million** (Rupees one thousand million only) for a period of one year commencing November 01, 2023 to October 31, 2024 (both days inclusive) at the mark-up rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.

Resolved further that the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the associated company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolution.”

- 5) To consider and, if thought fit, pass with or without modification, addition(s) or deletion(s), the following resolution as special resolution as recommended by the Board of Directors of the Company: -

“Resolved that, subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of Maple Leaf Cement Factory Limited (the “Company”) be and is hereby accorded under **Section 88** of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase/buy-back upto a maximum of **100 million constituting 9.32%** of the issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at the spot / current share price prevailing during the purchase period.

Resolved further that the ordinary shares purchased pursuant to this special resolution be and are hereby cancelled and issued and paid-up share capital shall accordingly be reduced by the aggregate face value of the cancelled shares.

Resolved further that the purchase / buy-back by the Company of its issued ordinary shares shall be made through Securities Exchange (Pakistan Stock Exchange Limited) by utilizing the distributable profits of the Company and the purchase period shall be for **180 days** commencing from **October 27, 2023** and ending on **April 15, 2024** (both days inclusive) or if the purchase / buy-back by the Company of its issued ordinary shares is completed before **April 15, 2024**, the purchase period shall end on that date.

Resolved further that the Company Secretary (hereinafter the ‘Authorized Person’) be and is hereby authorized and empowered to take all such necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of giving effect to this special resolution and for the purpose of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares.



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Resolved further that the Authorized Person be and is hereby further authorized and empowered to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permissions, if required, preparation of requisite documents, engaging legal counsel, consultants and auditors for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instruments including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

Resolved further that all acts, deeds and actions taken by the Authorized Person pursuant to this special resolution of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.

Resolved further that the aforesaid special resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange Limited which suggestion, direction and advise shall be deemed to be part of this special resolution.”

- 6) To ratify and approve transactions conducted with the Related Parties for the year ended June 30, 2023 by passing the following special resolution with or without modification: -

“**Resolved that** the transactions conducted with the Related Parties as disclosed in the note 45 of the unconsolidated financial statements for the year ended June 30, 2023 and specified in the Statement of Material Information under Section 134(3) be and are hereby ratified, approved and confirmed.”

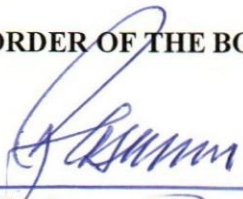
- 7) To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on June 30, 2024 by passing the following special resolution with or without modification: -

“**Resolved that** the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on June 30, 2024.

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

BY ORDER OF THE BOARD




(Muhammad Ashraf)
Company Secretary

Lahore: September 27, 2023

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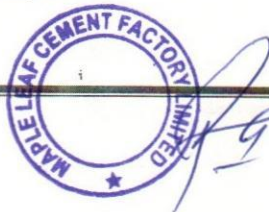
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NOTES:

1. The Share Transfer Books of the Company will remain closed from **October 13, 2023 to October 19, 2023** (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore, at the close of business on **October 12, 2023** will be considered in time to determine voting rights of the shareholders for attending the meeting.
2. A member entitled to attend and vote at the meeting may appoint another member of the Company as a proxy to attend and vote instead of him/her. Proxy Form duly completed must be deposited at the Registered Office of the Company not later than 48 hours before the time of meeting.
3. Any individual beneficial owner of CDC entitled to attend and vote at this meeting must bring his/her original CNIC or Passport to prove his/her identity, and in case of Proxy must enclose an attested copy of his/her CNIC or Passport. Representatives of Corporate entities should bring Board's resolution/Power of Attorney with specimen signatures required for the purpose.
4. Pursuant to provisions of Section 134 of the Companies Act, 2017, if the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least seven days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.
5. The Securities and Exchange Commission of Pakistan ("SECP") vide Circular No. 4 of 2021 dated February 15, 2021, has advised to provide participation of the members through electronic means. The members can attend the Annual General Meeting via video link using smart phones / tablets. 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) through email at muhammad.ashraf@kmlg.com by **October 17, 2023:-**

Name of Member/Proxyholder	Folio No. / CDC Account No.	Cell No. / WhatsApp No.	CNIC No.	Email ID

6. The shareholders will be allowed to exercise their right to vote through e-voting and postal ballot subject to the requirements of Sections 143 and 144 of the Companies Act, 2017 and the Companies (Postal Ballot) Regulations, 2018.



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7. The notice of AGM has also been posted on the Company's website. Further, the notice of meeting is being dispatched to the members as per requirements of the Companies Act, 2017, on their registered address, containing the **QR enabled code and the weblink** address to view and download the annual audited financial statements together with the reports and documents at all times.
8. The Members, who desire for receiving the annual audited financial statements and AGM Notice through e-mail, are requested to send their updated e-mail addresses to Share Registrar of the Company. The audited financial statements for the year ended June 30, 2023 are available on website of the Company. However, hard copy of Annual Report will be provided free of cost on written request of the shareholder on Standard Request Form available on website www.kmlg.com.
9. Pursuant to requirement of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, provide their bank details including International Bank Account Number (IBAN) of 24 digits in order to receive unclaimed e-dividends. Further, shareholders may contact at the Registered Office of the Company to collect / enquire about their unclaimed physical dividends / physical shares, if any;
10. Individual Members who have not yet submitted a copy of their valid Computerized Identity Card (CNIC) to the Company are once again requested to send a copy of their valid CNIC at the earliest directly to the office of Share Registrar of the Company, Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore. Corporate Members are requested to provide their National Tax Number (NTN) and mention the folio number thereon while sending the copies to the Share Registrar of the Company. In case of non-receipt of the copy of a valid CNIC or NTN (as the case may be), the Company would be unable to comply with the requirements of the Companies Act, 2017 and SROs issued thereunder;
11. As per Section 72 of the Companies Act, 2017, every existing listed 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 the Commission, within a period not exceeding four years from the commencement of the Companies Act, 2017, i.e. May 30, 2017.

The shareholders having physical shareholding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip 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 Pakistan Stock Exchange Limited.

12. Members are requested to notify immediately any change in their addresses. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.
13. For any query / information, the shareholders may contact with the Company Secretary at the above Registered Office and / or Mr. Abdul Ghaffar Ghaffari of Share Registrar, Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore, Ph. Nos. (042) 36283096-97.



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STATEMENT 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 Annual General Meeting of the Company to be held on October 19, 2023.

AGENDA ITEM NO. 3 OF THE NOTICE - INVESTMENT IN KOHINOOR TEXTILE MILLS LIMITED:

Kohinoor Textile Mills Limited (“**KTML**”), the holding company, having its Registered Office at 42-Lawrence Road, Lahore, is manufacturer of yarn and cloth, processing and stitching the cloth and trade of textile products. The spinning production facilities comprise 180,144 Ring Spindles; 2,712 Open-end Rotors and 384 MVS Spindles capable of producing a wide range of yarn counts using cotton and man-made fibers. The weaving facilities at Raiwind comprise 384 looms capable of weaving wide range of greige fabrics. The processing facilities at the Rawalpindi unit are capable of dyeing and printing fabrics for the home textile market. The stitching facilities produce a diversified range of home textiles for the export market. Both the dyeing and stitching facilities are being augmented to take advantage of greater market access.

The Board of Directors of the Company in their meeting held on September 06, 2023 has approved Rs. 1,000 million as loans / advances, being a reciprocal facility, to KTML on the basis of satisfactory profit trend of KTML subject to approval of the members. The Company shall extend the facility of loans / advances from time to time for working capital requirements to KTML in accordance with an agreement in writing including all relevant terms and conditions as prescribed in the Regulations.

The Directors have carried out necessary due diligence for the proposed investment and duly signed recommendations of the due diligence report / undertaking have been kept at the Registered Office of the Company for inspection and shall also be available for inspection of members in the general meeting along with the latest audited and interim financial statements of the associated company.

Information under Regulation 3(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (the “Regulations”).**3(1)(a) Disclosure for all types of investments****(A) Regarding associated company or associated undertaking: -**

Ref. No.	Requirement	Information
(i)	Name of associated company or associated undertaking;	Kohinoor Textile Mills Limited (the “ KTML ”)
(ii)	Basis of relationship;	KTML is a holding company of Maple Leaf Cement Factory Limited (the “ Company ”).



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(iii)	Earnings per share for the last three years;	(Rupees)																									
		Year	Basic	Diluted																							
		30.06.2021	9.21	9.21																							
		30.06.2022	15.84	15.84																							
		30.06.2023	8.05	8.05																							
(iv)	Break-up value per share, based on latest audited financial statements;	As on June 30, 2023 With revaluation surplus Rs. 88.19 Without revaluation surplus Rs. 75.29																									
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements;	Based on the audited financial statements for the financial year ended 30 June 2023, the financial position of KTML is as under: - <table border="1"><thead><tr><th rowspan="2">Particulars</th><th>Amount</th></tr><tr><th>Rupees (000)</th></tr></thead><tbody><tr><td>Paid up capital</td><td>2,992,964</td></tr><tr><td>Reserves</td><td>23,401,833</td></tr><tr><td>Total Equity</td><td>26,394,797</td></tr><tr><td>Current liabilities</td><td>13,566,572</td></tr><tr><td>Current assets</td><td>17,527,606</td></tr><tr><td>Revenue</td><td>42,046,556</td></tr><tr><td>Gross Profit</td><td>7,480,433</td></tr><tr><td>Operating Profit</td><td>5,130,900</td></tr><tr><td>Net Profit</td><td>2,407,262</td></tr><tr><td>Earnings per share (Rs.)</td><td>8.05</td></tr></tbody></table>			Particulars	Amount	Rupees (000)	Paid up capital	2,992,964	Reserves	23,401,833	Total Equity	26,394,797	Current liabilities	13,566,572	Current assets	17,527,606	Revenue	42,046,556	Gross Profit	7,480,433	Operating Profit	5,130,900	Net Profit	2,407,262	Earnings per share (Rs.)	8.05
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Earnings per share (Rs.)	8.05																										
(B) General Disclosures:-																											
Ref. No.	Requirement	Information																									
(i)	Maximum amount of investment to be made;	Rs. 1,000 million (Rupees one thousand million only).																									
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	Purpose: To earn income on the loans and/or advances to be provided to KTML from time to time for working capital requirements of KTML. Benefits: The Company will receive markup at the rate of one percent above three months KIBOR or one percent above its average borrowing cost, whichever is higher. This shall benefit the Company's cash flow by earning profit on idle funds. Period: For a period of one year from November 01, 2023 to October 31, 2024.																									



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(iii)	Source of funds to be utilized for investment and	Loan and/or advance will be given out of own funds of the Company.												
	where the investment is intended to be made using borrowed funds, - (I) Justification for investment through borrowings; (II) Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) Cost benefit analysis;	N/A												
(iv)	Salient features of agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	<table border="1"><tr><td>Nature</td><td>Loan / advance</td></tr><tr><td>Purpose</td><td>To earn mark-up / profit on loan / advance being provided to KTML which will augment the Company's cash flow</td></tr><tr><td>Period</td><td>One Year</td></tr><tr><td>Rate of Mark-up</td><td>One percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.</td></tr><tr><td>Repayment</td><td>Principal plus mark-up / profit upto October 31, 2024</td></tr><tr><td>Penalty charges</td><td>@ 3-months KIBOR plus one percent in addition to the outstanding amount(s).</td></tr></table>	Nature	Loan / advance	Purpose	To earn mark-up / profit on loan / advance being provided to KTML which will augment the Company's cash flow	Period	One Year	Rate of Mark-up	One percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.	Repayment	Principal plus mark-up / profit upto October 31, 2024	Penalty charges	@ 3-months KIBOR plus one percent in addition to the outstanding amount(s).
		Nature	Loan / advance											
		Purpose	To earn mark-up / profit on loan / advance being provided to KTML which will augment the Company's cash flow											
		Period	One Year											
		Rate of Mark-up	One percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.											
		Repayment	Principal plus mark-up / profit upto October 31, 2024											
Penalty charges	@ 3-months KIBOR plus one percent in addition to the outstanding amount(s).													
(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;	Investing Company i.e. the Company is a subsidiary company of KTML and Eight Directors including CEO are common in both the companies may be deemed to be interested to the extent of their shareholding. None of the Directors or their relatives or associates are interested in any of the above resolution in any way except as members of the Company.												
(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	A similar nature of loan/advance facility of Rs. 500 million from time to time for working capital requirements has been granted by the valued shareholders of the Company vide special resolution passed in												



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	any impairment or write offs; and	the Annual General Meeting held on October 27, 2022 which is valid till October 31, 2023. There is no impairment and/or write off against the above facility.
(vii)	Any other important details necessary for the members to understand the transaction;	N/A
3(1)(c) Investments in the form of loans, advances:		
Ref. No.	Requirement	Information
(i)	Category-wise amount of investment;	Short term loan for working capital requirement for a period of one year as dilated in preamble.
(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 the Company is 15.09% for the year ended June 30, 2023.
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Mark-up will be charged from KTML at one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment;	No collateral is considered necessary since KTML is a holding company of the Company.
(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 the time when the conversion may be exercisable; and	N/A
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	The loan / advance would be for a period of one year from November 01, 2023 to October 31, 2024 (both days inclusive). KTML will pay interest / mark-up on quarterly basis whereas repayment of principal amount shall be on or before October 31, 2024.



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Disclosure under Regulation 4(1):

Seven Directors including Sponsors of the associated company i.e. KTML are also the members of the Company and interested to the extent of their shareholding as under: -

Name	%age of shareholding in KTML	%age of shareholding in the Company
Mr. Tariq Sayeed Saigol	4.7118	0.0030
Mrs. Shehla Tariq Saigol (Spouse of Mr. Tariq Sayeed Saigol)	11.7117	0.0168
Mr. Taufique Sayeed Saigol	16.5719	0.0015
Mr. Sayeed Tariq Saigol	0.1430	0.0010
Mr. Waleed Tariq Saigol	0.0124	0.0011
Mr. Danial Taufique Saigol	0.0011	0.0005
Ms. Jahanara Saigol	0.0009	0.0002
Mr. Zulfikar Monnoo	0.0011	0.0003

Disclosure under Regulation 4(2):

Name of Investee Company	Kohinoor Textile Mills Limited
Total Investment Approved:	Loan / advance upto Rs.500 million was approved by members in AGM held on October 27, 2022 for a period of one (01) year.
Amount of Investment Made to date:	Investment has not been made yet to date.
Reasons for not having made complete investment so far where resolution required it to be implemented in specified time:	The Company will provide funds to KTML from time to time as per working capital requirements to KTML upon request.



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Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company:

At the time of approval of loan/advances of Rs.500 million, as per latest financial statements for the year ended June 30, 2022, the basic earnings per share was Rs.15.84 and break-up value per share (without surplus) was Rs.68.25.

As per latest financial statements for the year ended June 30, 2023, the basic earnings per share is Rs.8.05 and breakup value per share (without surplus) is Rs. 75.29.

AGENDA ITEM NUMBER 4 OF THE NOTICE – INVESTMENT IN MAPLE LEAF CAPITAL LIMITED IN THE FORM OF LOANS/ADVANCES:

Maple Leaf Capital Limited (MLCL) was incorporated on 25 April 2014 as a public limited company. The authorized share capital of MLCL is Rs. 5,000,000,000 and issued, subscribed and paid-up share capital of MLCL is Rs. 3,015,000,000. Kohinoor Textile Mills Limited is the holding company of MLCL and owns 250,000,000 shares (82,919%) of MLCL.

MLCL is set up with the principal object of buying, selling, holding or otherwise acquiring or investing its capital in any sort of financial instruments including but not limited to secure debt instruments and in shares of leading listed and unlisted companies but not to act as an investment/brokerage company.

The Board of Directors of the Company in their meeting held on September 06, 2023 has approved Rs. 1,000 million as loans / advances to MLCL on the basis of financial results of MLCL subject to approval of the members. The Company shall extend the facility of loans/ advances from time to time for working capital requirements to MLCL in accordance with an agreement in writing including all relevant terms and conditions as prescribed in the Regulations.

The Directors have carried out their due diligence for the proposed investment and duly signed recommendations of the due diligence report / undertaking has been kept at the Registered Office of the Company and shall also be available for inspection of members in the general meeting along with the latest audited and interim financial statements of the associated company.

3(1)(a) Disclosure for all types of investments**(A) Regarding associated company or associated undertaking: -**

Ref. No.	REQUIREMENT	INFORMATION
(i)	Name of associated company or associated undertaking;	Maple Leaf Capital Limited (the "MLCL")



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(ii)	Basis of relationship;	MLCL is an associated company of Maple Leaf Cement Factory Limited (the "Company") by virtue of common directorship.																				
(iii)	Earnings per share for the last three years;	(Rupees)																				
		Year Basic Diluted																				
		30.06.2021 13.66 13.66																				
		30.06.2022 (15.65) (15.65)																				
	30.06.2023 1.91 1.91																					
(iv)	Break-up value per share, based on latest audited financial statements;	As on June 30, 2023 is Rs. 14.67																				
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements;	Based on the audited financial statements for the financial year ended 30 June 2023, the financial position of MLCL is as under: - <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Particulars</th> <th>Amount Rs.(000)</th> </tr> </thead> <tbody> <tr> <td>Paid up capital</td> <td style="text-align: right;">3,015,000</td> </tr> <tr> <td>Reserves</td> <td style="text-align: right;">1,409,310</td> </tr> <tr> <td>Total equity</td> <td style="text-align: right;">4,424,310</td> </tr> <tr> <td>Current liabilities</td> <td style="text-align: right;">2,597,983</td> </tr> <tr> <td>Current assets</td> <td style="text-align: right;">6,602,940</td> </tr> <tr> <td>Revenue</td> <td style="text-align: right;">1,160,598</td> </tr> <tr> <td>Profit from operations</td> <td style="text-align: right;">959,566</td> </tr> <tr> <td>Profit after taxation</td> <td style="text-align: right;">577,296</td> </tr> <tr> <td>Earnings Per Share Rs.</td> <td style="text-align: right;">1.91</td> </tr> </tbody> </table>	Particulars	Amount Rs.(000)	Paid up capital	3,015,000	Reserves	1,409,310	Total equity	4,424,310	Current liabilities	2,597,983	Current assets	6,602,940	Revenue	1,160,598	Profit from operations	959,566	Profit after taxation	577,296	Earnings Per Share Rs.	1.91
Particulars	Amount Rs.(000)																					
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Profit after taxation	577,296																					
Earnings Per Share Rs.	1.91																					
(B) General Disclosures:-																						
Ref. No.	REQUIREMENT	INFORMATION																				
(i)	Maximum amount of investment to be made;	Rs. 1,000 million (Rupees one thousand million only).																				
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	<p>Purpose: To earn income on the loans and/or advances to be provided to MLCL from time to time for working capital requirements of MLCL.</p> <p>Benefits: The Company will receive markup at the rate of one percent above three months KIBOR or one percent above its average borrowing cost, whichever is higher. This shall benefit the Company's cash flow by</p>																				



**MAPLE LEAF CEMENT FACTORY LIMITED**

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		earning profit on idle funds. Period: For a period of one year from November 01, 2023 to October 31, 2024.												
(iii)	Source of funds to be utilized for investment and where the investment is intended to be made using borrowed funds, - (I) Justification for investment through borrowings; (II) Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and (III) Cost benefit analysis;	Loan and/or advance will be given out of own funds of the Company. N/A												
(iv)	Salient features of agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;	<table border="1"> <tr> <td>Nature</td> <td>Loan / advance</td> </tr> <tr> <td>Purpose</td> <td>To earn mark-up / profit on loan / advance being provided to MLCL which will augment the Company's cash flow.</td> </tr> <tr> <td>Period</td> <td>One Year</td> </tr> <tr> <td>Rate of Mark-up</td> <td>One percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.</td> </tr> <tr> <td>Repayment</td> <td>Principal plus mark-up/ profit upto October 31, 2024</td> </tr> <tr> <td>Penalty charges</td> <td>@3-months KIBOR plus one percent in addition to the outstanding amount(s).</td> </tr> </table>	Nature	Loan / advance	Purpose	To earn mark-up / profit on loan / advance being provided to MLCL which will augment the Company's cash flow.	Period	One Year	Rate of Mark-up	One percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.	Repayment	Principal plus mark-up/ profit upto October 31, 2024	Penalty charges	@3-months KIBOR plus one percent in addition to the outstanding amount(s).
Nature	Loan / advance													
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Repayment	Principal plus mark-up/ profit upto October 31, 2024													
Penalty charges	@3-months KIBOR plus one percent in addition to the outstanding amount(s).													
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or	Investing Company i.e. the Company is an associated company of MLCL and Six Directors are common in both the companies may be deemed to be interested to the extent												



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	the transaction under consideration;	of their shareholding. None of the Directors or their relatives or associates are interested in any of the above resolution in any way except as members of the Company.
(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	N/A
(vii)	Any other important details necessary for the members to understand the transaction;	N/A
3(1)(c) Investments in the form of loans		
(i)	Category-wise amount of investment;	Short term loan for working capital requirements for a period of one year as diluted in preamble.
(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 the Company is 15.09% for the year ended June 30, 2023.
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Mark-up will be charged from MLCL at one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment;	No collateral is considered necessary since MLCL is an associated company of the Company.
(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 the time when the conversion may be exercisable; and	N/A
(vi)	Repayment schedule and terms and	The loan / advance would be for a period of



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conditions of loans or advances to be given to the associated company or associated undertaking.	one year from November 01, 2023 to October 31, 2024 (both days inclusive). MLCL will pay interest / mark-up on quarterly basis whereas repayment of principal amount shall be on or before October 31, 2024.
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Disclosure under Regulation 4(1):

Six Directors and Sponsors of associated company i.e. MLCL are also the members of the Company and are interested to the extent of their shareholding as under: -

Name	%age of shareholding in MLCL	%age of shareholding in the Company
Mr. Tariq Sayeed Saigol	5.0249	0.0030
Mrs. Shehla Tariq Saigol (Spouse of Mr. Tariq Sayeed Saigol)	3.3167	0.0168
Mr. Taufique Sayeed Saigol	8.3748	0.0015
Mr. Sayeed Tariq Saigol	-	0.0010
Mr. Waleed Tariq Saigol	0.3648	0.0011
Mr. Danial Taufique Saigol	-	0.0010
Ms. Jahanara Saigol	-	0.0008
Kohinoor Textile Mills Limited	82.9187	56.5053

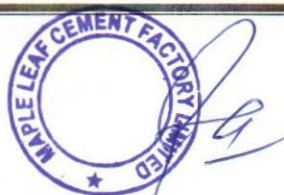
AGENDA ITEM NO. 5 OF THE NOTICE - BUY-BACK OF SHARES

The Board of Directors of the Company in its meeting held on **September 06, 2023** has approved the purchase/buy-back by the Company upto a maximum of **100 million** constituting **9.32%** of the issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each at the spot / current share price(s) prevailing during the purchase period under Sections 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (hereinafter the '**Buy-Back Regulations**') subject to the approval of members of the Company through a special resolution.

The shares will be purchased through Securities Exchange (Pakistan Stock Exchange Limited) within the purchase period starting from **October 27, 2023** and ending on **April 15, 2024** (both days inclusive) i.e. a period of **180 days** from the date of AGM or if the purchase/ buy-back by the Company of its issued ordinary shares is completed before **April 15, 2024**, the purchase period shall end on that date. The Board of Directors of the Company has recommended that the special resolution as set out in the Notice to be passed at the AGM of the members of the Company.

Purchase Price:

As required under Regulation 8(2) of the Buy-Back Regulations, the Board of Directors has recommended the purchase price, for the buy-back upto a maximum of **100 million** constituting **9.32%** of the issued ordinary shares by the Company, at the spot / current share price(s) prevailing during the purchase period. The shares so purchased pursuant to this buy-back shall be cancelled and resultantly the issued and paid up share capital shall be reduced.



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Justification for the purchase/Buy-Back of Shares:

The purchase/buy-back of the Company's issued ordinary shares will improve the earnings per share and book value per share of the Company subsequent to the purchase of shares. Currently, the authorized share capital of the Company is Rs. 15,000,000,000/- divided into 1,400,000,000 ordinary and 100,000,000 preference shares of Rs. 10/- each with issued, subscribed and paid-up share capital of Rs. 10,733,462,320/- divided into 1,073,346,232 ordinary shares of Rs. 10/- each. The reduced paid-up share capital would be quite sufficient for the future business needs of the Company. The purchase/buy-back of shares by the Company will also provide an opportunity of exit to those members who wish to liquidate their investments at a reasonable price.

Source of Funds:

The shares will be purchased in cash using the distributable profits of the Company as required under Section 88(8) of the Companies Act, 2017. The Company will utilize a small portion out of its distributable profits which as of **June 30, 2023** were **Rs.25,946,716,000** based on the audited financial statements of the Company.

The Board of Directors undertakes that the funds required for proposed purchase / buy-back of shares of the Company are available with the Company and after the purchase, the Company is capable of meeting its obligations on time during the period upto the end of the immediately succeeding twelve months.

Effects on Financial Position of the Company:


The proposed purchase / buy-back of shares of the Company will have positive impact on the financial position of the Company as the reduced capital would consolidate its equity resulting in increase in earnings per share. The breakup value of the Company will also increase ultimately.

If the Company purchases the maximum of **100 million** issued ordinary shares of the nominal/ face value of Rs. 10/- each, if authorized by the special resolution, the issued and paid-up share capital after the proposed purchase/buy-back of shares would be as under: -

	No. of Shares	Amount (Rs.)
Issued and paid-up Share Capital - Current	1,073,346,232	10,733,462,320
Purchase / buy-back of shares (cancellation of shares)	100,000,000	1,000,000,000
Issued and paid-up Share Capital after purchase/buy-back of shares	973,346,232	9,733,462,320

The current and post shares buy-back breakup value and EPS of Company's share considering equity as at **June 30, 2023** (on the basis of audited financial statements) will be as follows: -



	MAPLE LEAF CEMENT FACTORY LIMITED Registered Office: 42-Lawrence Road, Lahore. Phone: 042-36278904-05, Fax: 042-36368721	KMLG <small>Kohinoor Maple Leaf Group</small>
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	As Per Audited Accounts as of June 30, 2023 Amount in Rupees	Post buy-back position as at June 30, 2023 assuming cancellation of shares*
Equity	44,913,114,000	41,413,114,000
Breakup Value	41.84	42.55
EPS	4.18	4.61

* For the sake of calculation, weighted average number of ordinary shares outstanding during the period have been assumed to be 973,346,232 and an indicative purchase price per share has been assumed.

Directors Interest:

The Directors have no personal interest, directly or indirectly, in the proposed business for the purchase / buy-back of issued ordinary shares of the Company except to the extent of their respective shareholdings held by them in the Company and like other members they would also be entitled to participate in proposed purchase/buy-back of Company's issued ordinary shares. However, the Directors, CEO, Executives and their spouses & Associated Companies shall not, directly or indirectly, trade in Company's shares till completion of purchase.

Procedure for purchase/buy-back of shares

As required under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, the following procedure shall be followed for purchase/buy-back of shares of the Company: -

1. Maple Leaf Cement Factory Limited will make Public Announcement for the purchase through Securities Exchange (Pakistan Stock Exchange Limited) within two working days of the passing of the special resolution. The Public Announcement will be published in two daily newspapers, **the Business Recorder and Nawa-e-Waqt**, at least 7 days before commencement of the purchase period which shall also be placed on website of the Company.
2. Members of the Company who are willing to sell the shares or part thereof held by them in Maple Leaf Cement Factory Limited, may sell such shares or part thereof to the Securities Broker through the Securities Exchange (Pakistan Stock Exchange Limited) by placing a sale order through their Securities Broker.
3. The purchase shall be made through the automated trading system of the Securities Exchange (Pakistan Stock Exchange Limited).
4. The shares will be purchased by the Company through Securities Exchange (Pakistan Stock Exchange Limited) within the purchase period starting from **October 27, 2023 and ending on April 15, 2024** (both days inclusive) i.e. a period of **180 days** from the date of Annual General Meeting or if the purchase / buy-back by the Company of its issued ordinary shares is completed before **April 15, 2024**, the purchase period shall end on that date.



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AGENDA ITEM NO. 6 OF THE NOTICE – RATIFICATION AND APPROVAL OF THE RELATED PARTY TRANSACTIONS:

Transactions conducted with the related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019. However, during the year since majority of the Company's Directors were interested due to their common directorships and therefore these transactions are being placed for the approval by shareholders in the Annual General Meeting. In last Annual General Meeting of the Company, in order to promote transparent business practices, the shareholders had authorized the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis for the year ended June 30, 2023 and such transactions were deemed to be approved by the shareholders. Such transactions were to be placed before the shareholders in the next annual general meeting for their formal approval/ratification. Accordingly, these transactions are being placed before the shareholders in this meeting for their formal approval/ratification.

All transactions with related parties to be ratified have been disclosed in the note 45 to the unconsolidated financial statements for the year ended June 30, 2023. Party-wise details of such related party transactions are given below: -

Name of Parties	Relationship	Transactions	2023	2022
(Rupees in thousand)				
a) Kohinoor Textile Mills Limited	Holding Company (56.51% equity held)	Sale of goods to related party	2,142	101,341
		Purchase of fixed assets	6,022	-
		Expenses paid by related party on behalf of the Company	36,489	21,666
		Expenses paid by the Company on behalf of related party	-	1,948
b) Maple Leaf Power Limited	Subsidiary Company (100% equity held)	Coal provided to Subsidiary Company	5,035,036	3,819,160
		Coal received from Subsidiary Company	-	572,642
		Long term loan from subsidiary	-	1,000,000
		Rent charged to subsidiary company	436	435
		Purchase of goods and services	7,142,166	6,174,121



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			(inclusive of taxes)		
			Payments made by related party on behalf of the Company	5,011	109,211
			Markup paid during the year to related party	287,958	93,301
			Expenses paid on behalf of related party.	157,356	134,307
			Sale proceeds from sale of vehicle	-	1,890
			Expenses paid on behalf of related party	134,307	224,544
c)	Maple Leaf Industries Limited	Subsidiary Company (100% equity held)	Investment in subsidiary	10,000	-
			Due from related party	755	-
d)	Key management personnel	Key management personnel	Remuneration and other benefits	456,046	255,683
e)	Employee benefits				
	Gratuity	Post-employment benefit plan	Contribution	41,171	27,577
	Provident Fund Trust	Employees benefit fund	Contribution	281,503	211,461

The Company carries out transactions as per the approved policy with respect to 'transactions with related parties' in the normal course of business. All transactions entered into with related parties require the approval of the Audit Committee of the Company, which is chaired by an Independent Director of the Company. Upon the recommendation of the Audit Committee, such transactions were placed before the Board of Directors for approval.

The nature of relationship with these related parties has been indicated above. The Directors are interested in the resolution only to the extent of their shareholding and having their common directorships in such related parties.

AGENDA ITEM NO. 7 OF THE NOTICE – AUTHORIZATION FOR THE BOARD OF DIRECTORS TO APPROVE THE RELATED PARTY TRANSACTIONS DURING THE YEAR ENDING ON JUNE 30, 2024:

The Company shall be conducting transactions with its related parties during the year ending on June 30, 2024 as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The majority of Directors are interested due to their common





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directorships in the subsidiary/associated companies. In order to promote transparent business practices, the shareholders are required to authorize the Board of Directors to approve transactions with the related parties from time-to-time and on case to case basis for the year ending on June 30, 2024, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

The Directors are interested in the resolution only to the extent of their shareholding and/or only their common directorships in such related parties.





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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 63rd Annual General Meeting of the members of Maple Leaf Cement Factory Limited (the "Company") will be held on **Thursday, October 19, 2023 at 10:00 AM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, to transact the following business: -

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited accounts of the Company including consolidated financial statements for the year ended June 30, 2023 together with the Chairman's Review, Directors' and Auditors' Reports thereon.
- 2) To appoint Auditors for the year ending on June 30, 2024 and fix their remuneration. The Board has recommended, as suggested by the Audit Committee, the appointment of M/s. A. F. Ferguson & Co., Chartered Accountants, the retiring auditors who being eligible have offered themselves for re-appointment.

SPECIAL BUSINESS:

- 3) To consider and, if deemed fit, pass the following resolution as a special resolution under Section 199 of the Companies Act, 2017, with or without modification, as recommended by the Directors: -

"Resolved by way of special resolution that consent and approval of Maple Leaf Cement Factory Limited (the "Company") be and is hereby accorded under Section 199 of the Companies Act, 2017 (the "Act") for investment in the form of loans/advances from time to time to **Kohinoor Textile Mills Limited**, the holding company, upto an aggregate sum of **Rs. 1,000 million** (Rupees one thousand million only) for a period of one year commencing November 01, 2023 to October 31, 2024 (both days inclusive) at the mark-up rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher. Vide special resolution passed in general meeting held on October 27, 2022, by the shareholders, the Company was authorized to extend a facility of similar nature to the extent of Rs. 500 million which is valid till October 31, 2023.

Resolved further that Chief Executive Officer and Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the holding company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolutions."

- 4) To consider and, if deemed fit, pass the following resolution as a special resolution under Section 199 of the Companies Act, 2017, with or without modification, as recommended by the Directors: -

"Resolved by way of special resolution that consent and approval of Maple Leaf Cement Factory Limited (the "Company") be and is hereby accorded under Section 199 of the Companies Act, 2017 (the "Act") for investment in the form of loans / advances from time to time to **Maple Leaf Capital Limited**, an associated company, upto an aggregate sum of **Rs. 1,000 million** (Rupees one thousand million only) for a period of one year commencing November 01, 2023 to October 31, 2024 (both days inclusive) at the mark-up rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.

Resolved further that the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized **singly** to take all steps necessary, ancillary and incidental, corporate and legal formalities for the completion of transactions in relation to the loans / advances to the associated



company but not limited to filing of all the requisite statutory forms and all other documents with the Securities and Exchange Commission of Pakistan, executing documents all such notices, reports, letters and any other document or instrument to give effect to the above resolution.”

- 5) To consider and, if thought fit, pass with or without modification, addition(s) or deletion(s), the following resolution as special resolution as recommended by the Board of Directors of the Company:-

“**Resolved that**, subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of Maple Leaf Cement Factory Limited (the “**Company**”) be and is hereby accorded under **Section 88** of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase/buy-back upto a maximum of **100 million constituting 9.32%** of the issued ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at the spot / current share price prevailing during the purchase period.

Resolved further that the ordinary shares purchased pursuant to this special resolution be and are hereby cancelled and issued and paid-up share capital shall accordingly be reduced by the aggregate face value of the cancelled shares.

Resolved further that the purchase / buy-back by the Company of its issued ordinary shares shall be made through Securities Exchange (Pakistan Stock Exchange Limited) by utilizing the distributable profits of the Company and the purchase period shall be for **180 days** commencing from **October 27, 2023** and ending on **April 15, 2024** (both days inclusive) or if the purchase / buy-back by the Company of its issued ordinary shares is completed before **April 15, 2024**, the purchase period shall end on that date.

Resolved further that the Company Secretary (hereinafter the ‘Authorized Person’) be and is hereby authorized and empowered to take all such necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of giving effect to this special resolution and for the purpose of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares.

Resolved further that the Authorized Person be and is hereby further authorized and empowered to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permissions, if required, preparation of requisite documents, engaging legal counsel, consultants and auditors for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instruments including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing, procuring, cancellation of shares and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

Resolved further that all acts, deeds and actions taken by the Authorized Person pursuant to this special resolution of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.

Resolved further that the aforesaid special resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange Limited which suggestion, direction and advise shall be deemed to be part of this special resolution.”

- 6) To ratify and approve transactions conducted with the Related Parties for the year ended June 30, 2023 by passing the following special resolution with or without modification: -

“**Resolved that** the transactions conducted with the Related Parties as disclosed in the note 45 of the unconsolidated financial statements for the year ended June 30, 2023 and specified in the Statement of Material Information under Section 134(3) be and are hereby ratified, approved and confirmed.”

- 7) To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on June 30, 2024 by passing the following special resolution with or



without modification: -

“Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on June 30, 2024.

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

Statement under Section 134(3) of the Act pertaining to the Special Business referred to the above is annexed to this notice of meeting, being sent to the shareholders.

Lahore:
September 27, 2023

By order of the Board
(Muhammad Ashraf)
Company Secretary

NOTES:

1. The Share Transfer Books of the Company will remain closed from **October 13, 2023 to October 19, 2023** (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company’s Share Registrar, M/s. Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore, at the close of business on **October 12, 2023** will be considered in time to determine voting rights of the shareholders for attending the meeting.
2. A member entitled to attend and vote at the meeting may appoint another member of the Company as a proxy to attend and vote instead of him/her. Proxy Form duly completed must be deposited at the Registered Office of the Company not later than 48 hours before the time of meeting.
3. Any individual beneficial owner of CDC entitled to attend and vote at this meeting must bring his/her original CNIC or Passport to prove his/her identity, and in case of Proxy must enclose an attested copy of his/her CNIC or Passport. Representatives of Corporate entities should bring Board’s resolution/Power of Attorney with specimen signatures required for the purpose.
4. Pursuant to provisions of Section 134 of the Companies Act, 2017, if the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least seven days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.
5. The Securities and Exchange Commission of Pakistan (“SECP”) vide Circular No. 4 of 2021 dated February 15, 2021, has advised to provide participation of the members through electronic means. The members can attend the Annual General Meeting via video link using smart phones / tablets. 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) through email at muhammad.ashraf@kmlg.com by **October 17, 2023:-**

Name of Member/Proxyholder	Folio No. / CDC Account No.	Cell No. / WhatsApp No.	CNIC No.	Email ID

6. The shareholders will be allowed to exercise their right to vote through e-voting and postal ballot subject to the requirements of Sections 143 and 144 of the Companies Act, 2017 and the Companies (Postal Ballot) Regulations, 2018.
7. The notice of AGM has also been posted on the Company’s website. Further, the notice of meeting is



being dispatched to the members as per requirements of the Companies Act, 2017, on their registered address, containing the **QR enabled code and the weblink** address to view and download the annual audited financial statements together with the reports and documents at all times.

8. The Members, who desire for receiving the annual audited financial statements and AGM Notice through e-mail, are requested to send their updated e-mail addresses to Share Registrar of the Company. The audited financial statements for the year ended June 30, 2023 are available on website of the Company. However, hard copy of Annual Report will be provided free of cost on written request of the shareholder on Standard Request Form available on website www.kmlg.com.
9. Pursuant to requirement of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, provide their bank details including International Bank Account Number (IBAN) of 24 digits in order to receive unclaimed e-dividends. Further, shareholders may contact at the Registered Office of the Company to collect / enquire about their unclaimed physical dividends / physical shares, if any;
10. Individual Members who have not yet submitted a copy of their valid Computerized Identity Card (CNIC) to the Company are once again requested to send a copy of their valid CNIC at the earliest directly to the office of Share Registrar of the Company, Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore. Corporate Members are requested to provide their National Tax Number (NTN) and mention the folio number thereon while sending the copies to the Share Registrar of the Company. In case of non-receipt of the copy of a valid CNIC or NTN (as the case may be), the Company would be unable to comply with the requirements of the Companies Act, 2017 and SROs issued thereunder;
11. As per Section 72 of the Companies Act, 2017, every existing listed 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 the Commission, within a period not exceeding four years from the commencement of the Companies Act, 2017, i.e. May 30, 2017.

The shareholders having physical shareholding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip 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 Pakistan Stock Exchange Limited.

12. Members are requested to notify immediately any change in their addresses. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.
13. For any query / information, the shareholders may contact with the Company Secretary at the above Registered Office and / or Mr. Abdul Ghaffar Ghaffari of Share Registrar, Vision Consulting Limited, 5-C, LDA Flats, Lawrence Road, Lahore, Ph. Nos. (042) 36283096-97.

