

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 60<sup>th</sup> Annual General Meeting of the members of **GOC (Pak) Limited** will be held at its Registered Office, Small Industries Estate, Sialkot on Saturday, the 14<sup>th</sup> October 2023 at 02:00 p.m. to transact the following business:

## Ordinary Business:

1. To confirm the minutes of the last meeting.
2. To receive, consider and adopt Audited Financial Statements of the Company for the year ended 30 June 2023 together with the Chairman Review, Directors' and Auditors' Report thereon.
3. To approve the payment of final cash dividend @ Rs. 2.50 per share (25.00%) for the year ended 30 June 2023 as recommended by the Board of Directors.
4. To appoint statutory auditors and fix their remuneration for the year ending on 30 June 2024.
5. To elect eight (8) Directors of the Company, as fixed by the Board of Directors, in accordance with the provisions of Section 159 of the Companies Act, 2017, for a term of three (3) years commencing from 14 October 2023. The following retiring directors are eligible for re-election:

1. Mr. Khawar Anwar Khawaja	2. Mr. Khurram Anwar Khawaja	3. Mr. Muhammad Tahir Butt
4. Mr. Ameer Khawar Khawaja	5. Mr. Omer Khawar Khawaja	6. Mrs. Nuzhat Khawar Khawaja
7. Dr. Aamir Matin	8. Syed Zahoor Hassan	

## Special Business:

6. To ratify and approve transactions conducted with the Related Parties for the year ended 30 June 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 29 of the financial statements for the year ended 30 June 2023 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 30 June 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 30 June 2024.

**Resolved further** that the approval of 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.

8. To consider and if deemed fit, to pass the following resolutions as special resolutions in pursuance of S.R.O. 389(I)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink with or without modification, addition(s) or deletion(s):

**Resolved** that the approval of the members of GOC (Pak) Limited (the "Company") be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members for future years commencing from the financial year 2023 through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, as allowed by Securities and Exchange Commission of Pakistan vide its S. R. O. 389(I)/2023 dated March 21, 2023.

**Resolved further** that that the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution.

By Order of the Board



(Arfan Shahzad)

Company Secretary

Sialkot:

Dated: 22 September 2023

Notes:

**1. Book Closure:** The share transfer books of the company will remain closed from 7 October 2023 to 14 October 2023 (both days inclusive). Transfers received in order at the office of the company's Independent Share Registrar, M/s Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore by the close of business on 6 October 2023 will be considered in time to be eligible for the purpose of attending and voting at the Annual General Meeting.

**2. Appointment of Proxy:** A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend and vote instead of him/her. The instrument appointing a proxy must be received at the Registered Office of the company not less than 48 hours before the time appointed for the Meeting.

**3. Participation in AGM:** Members who have deposited their shares in the Central Depository System of the Central Depository Company of Pakistan Limited will have to follow the under mentioned guidelines as laid down by Securities and Exchange Commission of Pakistan:

### A. For Attending the Meeting

a. In case of Individuals, the account holder and/or sub-account holder whose registration details are Uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the Account number at the time of attending the Meeting.

In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

### B. For Appointing Proxies

a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.

b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.

c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.

d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.

e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

4. Electronic Transmission of Financial Statements: The members, who desire to opt to receive annual Audited Financial Statements and notice of AGM through e-mail, are requested to provide their written consent on the Standard Request Form available on the Company's website. The Company shall, however, provide hard copy of the annual Audited Financial Statements to its shareholders, on request, free of cost, within seven days of receipt of such request.

5. Video Conferencing Facility: 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 7 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. In this regard, please fill the following and submit to registered address of the company, Small Industries Estate, Sialkot at least 7 days prior to the date of Annual General Meeting.

"I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of GOC (Pak) Limited, holder of \_\_\_\_\_ ordinary share(s) as per Registered Folio / CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

Signature of member \_\_\_\_\_"

6. Placement of Financial Statements on Website: The Company has placed the Audited Annual Financial Statements for the year ended 30 June 2023 along with Auditors' and Directors' Reports thereon on company's website [www.gocpak.com](http://www.gocpak.com)

7. Deduction of Withholding Tax on the Amount of Dividend: Pursuant to the provisions of the Finance Act, 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 have been revised as follows:

- Active 15%                      - Non-Active 30%

All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction. In the case of shares registered in the name of two or more shareholders, each joint-holder is to be treated individually as either active or non-active and tax will be deducted by the company on the basis of shareholding of each joint-holder as may be notified to the Company in writing. The joint-holders are, therefore, requested to submit their shareholdings otherwise each joint holder shall be presumed to have an equal number of shares.

8. Dividend Mandate: The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. The shareholders who have not provided their bank account details so far are advised to provide their below electronic dividend mandate information to Company's Share Registrar at the address given above and update their CDC accounts /Sub accounts as the case may be, enabling the Company to credit your future dividend promptly, if any

- |                                      |                              |  |   |                 |
|--------------------------------------|------------------------------|--|---|-----------------|
| 1. Shareholder's Name                | 2. Father's / Husband's Name | 3. Folio Number                                    | 4. Postal Address                           | 5. Name of Bank |
| 6. Name of Branch                    | 7. Address of Branch         | 8. Title of Bank Account                           | 9. Bank Account Number (Complete with code) |                 |
| 10. IBAN Number (Complete with code) |                              | 11. Cell Number                                    | 12. Telephone Number (if any)               |                 |
| 13. CNIC Number (attach copy)        |                              | 14. NTN (in case of corporate entity, attach copy) |   |                 |

Signature of Shareholder as on CNIC

9. Submission of copy of CNIC (Mandatory): Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar. All shareholders are once again requested to send a copy of their valid CNIC to our Share Registrar, M/s Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore. The Shareholders while sending CNIC must quote their respective folio numbers and name of the Company.

10. Election of Directors: Any member who seeks to contest election of directors shall file with the Company at its registered office, Small Industries Estate, Sialkot, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- i) His/her folio No./CDC Investor Account No. / CDC Participant No./ Sub-Account No.
- ii) Notice of his / her intention to offer himself/herself for election as a director, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations.
- iii) Detailed profile along with office address to be placed on the Company's website.
- iv) A declaration on non-judicial confirming that:
  - a) He/she is aware of duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listing regulations of Pakistan Stock Exchange Limited;
  - b) He/she is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director;
  - c) He/she is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations
- v) Attested copy of valid Computerized National Identity Card /Passport and NTN certificate.
- vi) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation, 2019 on non-judicial stamp paper that he/she qualifies the criteria of independence stipulated under Section 166 of the Companies Act, 2017.
- vii) Detail of other offices/directorships and offices held;
- viii) The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.
- ix) A member who seeks to contest election may select one category in which he / she intends to contest election of directors.
- x) For the purposes of election of directors voting shall be held in the following three(3) categories:

- i) Female director
- ii) Independent Directors
- iii) Other Directors.

If the number of members who offer themselves in each category is not more than the number of directors to be elected in such category, such members will be elected unopposed without the voting process.

11. Video Link Facility for Meeting: The members may attend the AGM 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 [cfo@gocpak.com](mailto:cfo@gocpak.com) by 08 October 2023.

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

**12. E-voting / Postal Ballot Facility:** Members of the Company have right to vote through electronic voting facility and voting by post for all businesses classified as special business under the Companies Act, 2017, ("the Act") in the manner and subject to conditions contained in the Companies (Postal Ballot) Regulation, 2018, ("the Regulations").

**Polling on Special Business Resolutions:**

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business. Accordingly, members of GOC (Pak) Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on 14-10-2023, at 02.00 P.M., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

**Procedure for E-Voting:**

- I. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 06-10-2023.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services 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 11-10-2023 and shall close on 13-10-2023 at 5:00 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 Postal Ballot:**

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address Small Industries Estate, Sialkot, Pakistan or email at chairman@gocpak.com one day before the Annual General Meeting on 13-10-2023 up to 5 p.m. The signature on the ballot paper shall match the signature on CNIC. This postal Poll paper is also available for download from the website of the Company at [www.gocpak.com](http://www.gocpak.com) or use the same as attached to this Notice and published in newspapers. Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

**E-voting Service Provider:**

M/s Corptec Associates (Private) Limited

**13. Unclaimed Dividend / Shares**

Shareholders who could not collect their dividend / physical shares are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend or shares, if any.

**14. Conversion of Physical Shares into Book-entry Form:** SECP has issued a letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 addressed to all listed companies referring their attention towards the provision of Section 72 of the Companies Act, 2017 (the Act) which requires to all the then existing companies to replace shares issued by them in physical form with shares to be issued in the Book-Entry-form within a period not exceeding four years from the date of the promulgation of the Act. In order to ensure full compliance with the provisions of aforesaid Section 72 and to be benefitted from the facility of holding shares in the Book-Entry-Form, shareholders may contact a PSX member, CDC participant, or CDC Investor Account Service Provider, or our Share Registrar Office for assistance in opening CDS Account and subsequent conversion of the physical shares into book-entry form.

## **STATEMENT UNDER SECTION 134(3) OF THE ACT:**

**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 regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, 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. All transactions with related parties to be ratified have been disclosed in the note 29 to the financial statements for the year ended 30 June 2023. The Company carries out transactions in the normal course of business. All transactions entered into with related parties require the approval of the Audit Committee 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 also been indicated in the financial statements for the year ended 30 June 2023. 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 30 June 2024.**

The Company shall be conducting transactions with its related parties during the year ending on 30 June 2024 in the normal course of business. The majority of Directors are interested due to their common directorship in the associated undertakings. 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 30 June 2024, which transactions shall be deemed to be approved by the Shareholders. 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.

**Agenda Item No. 8 of The Notice - Transmission of Annual Audited Financial Statements through QR Enabled Code and Weblink**

The Securities and Exchange Commission of Pakistan vide its **S.R.O. 389(I)/2023 dated March 21, 2023** has allowed companies to circulate annual audited financial statements to its members through QR enabled code and Weblink, therefore, the Board of Directors of GOC (Pak) Limited ("the Company") in their meeting held on 18 September 2023 has recommended for transmission of Annual Reports including Audited Financial Statements of the Company to its members through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, however, hard copy of the annual audited financial statements will be supplied to the shareholders, on demand, at their registered addresses, free of cost, within one week of receipt of such demand. The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above businesses except to the extent of shares that are held by them in the Company.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

Section 166(3) of the Companies Act 2017 provides that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director. Pursuant to the above mentioned provision, independent directors will be elected through the process of election of directors as laid down under Section 159 of the Companies Act, 2017. The Company will ensure that the independent directors to be elected will meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and regulations issued thereunder and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance. The candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit. No directors have direct or indirect interest in the abovesaid business other than as shareholders of the Company and that they can contest the election of directors subject to eligibility criteria.

# BALLOT PAPER FOR VOTING THROUGH POST

For voting through post for the Special Business at the Annual General Meeting of GOC (PAK) LIMITED to be held on (Saturday) 14 October 2023 at 02:00 PM (PST) at Small Industries Estate, Sialkot.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman@gocpak.com.

Name of shareholder/joint shareholder(s):	
Registered Address:	
Folio No. / CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC, NICOP/Passport No. (In case of foreigner) (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporates, corporations and Federal Government)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory- (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following special resolutions through postal ballot by giving my/our assent or dissent to the following resolutions by placing tick (✓) mark in the appropriate box below:

Special Resolutions
<p><b>Agenda Item 6</b></p> <p>To ratify and approve transactions conducted with the Related Parties for the year ended 30 June 2023 by passing the following special resolution with or without modification:</p> <p>Resolved that the transactions conducted with the Related Parties as disclosed in the note 29 of the financial statements for the year ended 30 June 2023 be and are hereby ratified, approved and confirmed.</p>
<p><b>Agenda Item 7</b></p> <p>To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on 30 June 2024 by passing the following special resolution with or without modification:</p> <p>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 30 June 2024.</p> <p>Resolved further that the approval of 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.</p>
<p><b>Agenda Item 8</b></p> <p>To consider and if deemed fit, to pass the following resolutions as special resolutions in pursuance of S.R.O. 389(I)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink with or without modification, addition(s) or deletion(s):</p> <p><b>Resolved</b> that the approval of the members of GOC (Pak) Limited (the "Company") be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members for future years commencing from the financial year 2023 through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, as allowed by Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated March 21, 2023.</p> <p><b>Resolved further</b> that the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution.</p>