

# Notice of Annual General Meeting

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting (being 29<sup>th</sup> General Meeting) of the Company will be held at Attock House, Morgah, Rawalpindi, on September 27, 2013 at 11:30 a.m. to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company together with Directors' and Auditor's Reports for the year ended June 30, 2013.
2. To approve a final cash dividend of 450% i.e. Rs. 45/- per share of Rs. 10/- each, as recommended by the Board of Directors for the year ended June 30, 2013.
3. To appoint auditors for the year ending June 30, 2014 and to fix their remuneration.

## SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

"Resolved:

- a. that a sum of Rs. 138.240 million be capitalized out of the free reserves of the Company and applied towards issue of 13.824 million ordinary shares of Rs. 10/- each as fully paid bonus shares in the proportion of one (1) ordinary share for every five (5) ordinary shares held by the members of the Company whose names appear on the register of members as at close of business on September 18, 2013;
- b. that the bonus shares so allotted shall not be entitled for final cash dividend for the year 2012-13;
- c. that the bonus shares so allotted shall rank pari passu in every respect with the existing shares;
- d. that the members entitled to fractions of a share shall be given sale proceeds of their fractional entitlement for which purpose the fractions shall be consolidated into whole shares and sold in the stock market; and

- e. that the Company Secretary be authorised and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for issue, allotment and distribution of bonus shares or payment of the sale proceeds of the fractions. In the case of non resident member(s), the Secretary is further authorised to issue/export the bonus shares after fulfilling the statutory requirements."

## BY ORDER OF THE BOARD



Rehmat Ullah Bardaie  
Company Secretary

Registered Office:  
Attock House,  
Morgah, Rawalpindi  
September 05, 2013

## NOTES:

### PARTICIPATION IN THE ANNUAL MEETING:

A member entitled to attend and vote at the meeting is entitled to appoint any other person/representative as his/her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.

### A. FOR ATTENDING THE MEETING:

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

- ii. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the meeting.

#### **B. FOR APPOINTING PROXIES:**

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxies shall produce their original CNIC or original passport at the time of meeting.
- v. In case of corporate entities, the Board of Directors resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

#### **EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:**

Members who may be seeking exemption from deduction of income tax or are eligible for deduction at a reduce rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat. Necessary advice in either case must be submitted as required under the law.

#### **CLOSURE OF SHARE TRANSFER BOOKS:**

The Share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from September 19, 2013 to September 27, 2013 (both days inclusive). Transfers received in order at the office of the Company's share registrar, THK Associates

(Private) Limited, Ground Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on September 18, 2013 will be treated in time for the purpose of payment of final cash dividend and issue of bonus shares, if approved by the shareholders.

#### **COMPUTERIZED NATIONAL IDENTITY CARD NUMBER (CNIC) / NATIONAL TAXPAYER NUMBER (NTN):**

Members are requested to provide attested photocopy of their CNIC or NTN (in case of corporate entities) directly to our share registrar in order to meet the mandatory requirement of the SECP, SRO 831(I)/2012 dated July 05, 2012 which requires that the dividend warrant should bear CNIC number of the member.

#### **CHANGE OF ADDRESS:**

Members are requested to promptly notify any change of address to the Company's share registrar.

#### **DIVIDEND MANDATE OPTION:**

In accordance with the SECP's Circular No.18 of 2012 dated June 5, 2012, the shareholders have been given an opportunity to authorise the Company to make payment of cash dividend through direct credit to shareholder's bank account, if any, declared by the Company in future. To opt for the dividend mandate option as stated, the Dividend Mandate Form available at Company's website i.e. [www.apl.com.pk](http://www.apl.com.pk), needs to be duly filled and submitted to our share registrar at the earliest.

#### **STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984.**

##### **A. ISSUE OF BONUS SHARES:**

The Directors are of the view that with the existing profitability, the Company's financial position justifies capitalization of Rs. 138.240 million out of the free reserves as at June 30, 2013, by issuing fully paid bonus shares in the proportion of one share for every five shares held. The Directors of the Company, directly or indirectly, are not personally interested in this issue, except to the extent of their shareholding in the Company.

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## B. STATEMENT UNDER SRO 27(I)/2012 DATED JANUARY 16, 2012:

### Status of the investment in Associated Companies

Information as required under the Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, the status of the investments in Associated Companies against approval held by the Company in the AGM held on September 27, 2007 is as under:

#### 1. Total investment approved:

The Company has approved equity investment in the following Associated Companies to the extent of maximum 2.5% of the paid up capital of each investee company with overall amount not exceeding Rs. 2,500 million:

National Refinery Limited	(NRL)
Attock Refinery Limited	(ARL)
Pakistan Oilfields Limited	(POL)
Attock Cement Pakistan Limited	(ACPL)

#### 2. Amount of Investment made to date:

Except for ARL, no investment has been made in any other Associated Concern. Investment of Rs. 310.502 million has been made against this approval to date which represents 1.679% of paid up capital of Attock Refinery Limited.

#### 3. Reasons for not having made complete investment to date:

Partial investment has been made in ARL and no investment has been made in other Associated Companies due to change in the Government policies, less than satisfactory growth and improvement in GDP and other macroeconomic indicators respectively. The investment will be made in future depending on the improved macroeconomic factors and feasible investment environment.

#### 4. Major change in financial position of investee companies since the date of last resolution:

Changes in financial position are as follow:

##### i. Earnings per share (restated):

Name of the Company	Year ended June 30, 2007	Year ended June 30, 2012	Nine Months ended March 31, 2013*
Rs. Per Share			
NRL	52.56	32.74	24.21
ARL	8.78	32.07	37.94
POL	25.11	50.11	36.46
ACPL	9.18	14.43	14.85

##### ii. Break-up value per share:

Name of the Company	March 31, 2007	June 30, 2012	March 31, 2013*
Rs. Per Share			
NRL	164.21	315.00	324.67
ARL	90.62	174.64	204.07
POL	92.30	149.11	130.00
ACPL	44.52	76.55	73.20

\* The above figures are based on latest available financial statements.