

Panther Tyres Limited

Head Office: Panther House, 97-B, Aziz Avenue, Jail Road, Lahore-Pakistan

UAN: +92 42 111 55 4444
info@panthertyres.com

www.panthertyres.com



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PANTHER TYRES LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting (AGM) of Panther Tyres Limited (the "Company") will be held on Monday, October 28, 2024, at 12:00 p.m. at the Faletti's Hotel, 24-Egerton Road, Lahore, to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting (AGM) held on September 26, 2023.
2. To receive and adopt the company's audited financial statements for the year ended June 30, 2024, with the Auditors' Report, Directors' Report, Chairman's Review reports, etc.
3. To appoint the auditor and to fix their remuneration. The members are hereby notified that the Board of Directors have recommended the name of KPMG Taseer Hadi & Co., Chartered Accountants, for re-appointment as auditor of the company for the year ending June 30, 2025.
4. To transact such other business as may be placed before the meeting with the permission of the Chairman.

SPECIAL BUSINESS:

By Order of the Board

Mohsin
Mohsin Muzaffar Butt
Company Secretary

Lahore: October 07, 2024

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from October 22, 2024, to October 28, 2024 (both days inclusive). Transfers / CDS transaction IDs received at the Company's Share Registrar, M/s Corplink (Pvt.) Limited, Wing Arcade, 1-K Commercial, Model Town, Lahore, PABX No (92-42)35916714 and Email shares@corplink.com.pk at the close of business on October 21, 2024, will be treated in time to attend and vote at the AGM.

2. Proxy

Members of the company entitled to attend and vote at the company meeting may appoint another member as their proxy to exercise his rights to attend, speak and vote. The proxy form is available on the company's website. The proxy form must be signed by the appointer or attorney duly authorised in writing, or if the appointer is a company, it must be signed by an officer or attorney duly authorised.

A company may authorise an individual to act as its representative at the meeting by resolution of its Board. The authorised individual shall be entitled to exercise the same powers for the company he represents. The proxies must be lodged with the company by forty-eight hours before holding the AGM.

When attending the meeting, a member or proxy shall authenticate their identity by showing the original CNIC/passport.

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3. Video Conference Facility

Under the Companies Act 2017 provisions, the shareholders residing in a city and collectively holding at least 10% of the total paid-up share capital may demand the Company to provide the video-link facility for participating in the meeting. The demand for video-link facility shall be received by the Company at least seven days before the meeting date.

I/we _____ of _____ being members of Panther Tyres Limited holder _____ Ordinary Shares(s) as per Registered Folio No / CDC Account No. _____ hereby opt for a video conference facility at [name of city] regarding the Company's Annual General Meeting.


The Company will inform respective members regarding the venue of the video-link facility five days before the meeting, along with complete information necessary to enable them to access the facility.

4. Placement of Financial Statements

The audited financial statements of the Company for the year ended June 30, 2024, together with the Chairman's Review Report, Directors' Report, and Auditor's Report, have been sent to the stakeholders of the company electronically. The statements mentioned above/reports are available on the company's website.

5. Circulation of Annual Report through QR code and Web link

According to SRO389(I)/2023 dated March 21, 2023, of the Securities & Exchange Commission of Pakistan, the Company has obtained shareholders' approval in the last Annual General Meeting held on September 26, 2023, to circulate the Annual Report of the Company to members through QR code and Web link. The Annual Report is available through the following QR code and Web link.

Web Link: https://panthertyres.com/financial-reports/	QR Code: 
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6. The shareholders may contact the Company at either of the following:

Company: Email: corporate@panthertyres.com
Registrar: Email: shares@corplink.com.pk

WhatsApp/Mobile: 0301-7539619
WhatsApp/Mobile: 0300-9417476



MINUTES OF THE 40th ANNUAL GENERAL MEETING

The 40th Annual General Meeting of Panther Tyres Limited was held on Tuesday, 26th September 2023, at 01:30 p.m. at Faletti's Hotel, 24-Egerton Road, Lahore.

RECITATION

Before the meeting proceedings, Qari, Mr. Muhammad Waqas, recited verses from the Holy Quran.

CHAIRMAN'S ADDRESS

The Chairman welcomed the members to the 40th Annual General Meeting of the Company. In his address, he gave a briefing about the company's strategy to deal with the challenges faced during the current financial year ending 30th June 2023.

- In the 1st quarter, floods adversely impacted economic activity nationwide. The ongoing challenges of depleting foreign reserves, currency devaluation and rising inflation added fuel to the fire. As a result, the company has to bear the operating loss in that quarter. At the end of half year ended December 31, 2022, the company partially recovered from the impact of loss. In the 3rd quarter, the company performed efficiently to boost the sales and profits of the company with the impact of an efficient sales strategy.
- In the current year, the company focused on brand-building strategies more than ever before. The company puts marketing efforts into building the brand image in customers' minds, which attracts customers and opens doors to new opportunities.
- The company takes care of its shareholders' interest and announces to distribute 78% of its profit for this year among the shareholders as a final cash dividend @ 20% (i.e., PKR 2.0 per share).

He closed his address by assuring the shareholders that the company is fully conscious of shareholders' expectations and would continue to put in its best efforts in the future.

QUORUM OF THE MEETING

The Company Secretary informed the shareholders that the quorum was in order to proceed with the meeting. The members were informed that 86 members representing approximately 80% of the company's total 100% voting power were present, as per the attendance sheet, in the Annual General Meeting ("AGM"). The quorum was complete in all respects under section 135 of the Companies Act 2017 to initiate proceedings of the meeting.

INITIATION OF PROCEEDINGS BY THE COMPANY SECRETARY

With the permission of the Chairman, the Company Secretary initiated the proceedings of the meeting. The Company Secretary read the notice of the meeting, and the business of the meeting as per the notice was taken up item-wise.

AGENDA ITEM NO. 01:

TO CONFIRM THE MINUTES OF THE LAST EXTRAORDINARY GENERAL MEETING (EOGM) HELD ON DECEMBER 28, 2022.

The minutes of the last extraordinary general meeting held on December 28, 2022, were placed before the shareholders for consideration and approval. The shareholders unanimously approved the minutes of the extraordinary general meeting and passed the following resolution:-

RESOLVED THAT *the minutes of the last extra ordinary general meeting held on December 28, 2022, are unanimously approved.*



AGENDA ITEM NO. 02:

TO RECEIVE AND ADOPT THE COMPANY'S AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023, WITH THE AUDITORS' REPORT, DIRECTORS' REPORT, CHAIRMAN'S REVIEW REPORTS, ETC.

The Annual Audited Financial Statements of the Company for the year ended 30th June 2023, together with the Directors' and Auditors' Reports thereon and Chairman Review report (Annual Report), were placed before the meeting for adoption.

The Company Secretary informed the shareholders that the Annual Audited Financial Statements for the year ended 30th June 2023 of the Company and the Directors' and Auditors' Reports thereon and the Chairman Review report had already been sent through e-mail to all the shareholders.

The Company Secretary placed the matter before the members for the question and answer session.

The CFO satisfactorily answered the questions related to financial statements raised by the members present in the annual general meeting.

After the above deliberation, the shareholders unanimously approved and adopted the annual audited financial statements of the Company for the year ended June 30, 2023, the auditor's report thereon and statement of compliance with the Code of Corporate Governance, auditor's review thereon along with directors' report and chairman's review and passed the following ordinary resolution.

RESOLVED THAT *the annual audited financial statements of the Company for the year ended June 30, 2023 along with directors' Report, auditor's report and chairman's review report are unanimously approved and adopted.*

AGENDA ITEM NO. 03:

TO CONSIDER AND APPROVE THE CASH DIVIDEND FOR THE YEAR ENDED JUNE 30, 2023, AT THE RATE OF 20%, I.E., RUPEES 2.0 PER SHARE AS RECOMMENDED BY THE BOARD OF DIRECTORS, AND

The Company Secretary then placed agenda item No. 3 before the shareholders for their consideration and approval of payment of final cash dividend @ 20% (i.e., PKR 2.0 per share) as recommended by the Board of Directors for the year ended 30th June 2023.

The shareholders unanimously approved the payment of cash dividends at the rate of PKR 2.0 per share (i.e., 20%) as the board of directors recommended and passed the following ordinary resolution.

RESOLVED THAT *final cash dividend of Rupees 2.0 per share aggregating to Rupees 336 million on ordinary shares of the company to be paid out of the profits of the company as recommended by the board of directors is unanimously approved.*

AGENDA ITEM NO. 04:

TO APPOINT AUDITORS AND TO FIX THEIR REMUNERATION. THE MEMBERS ARE HEREBY NOTIFIED THAT THE BOARD OF DIRECTORS HAVE RECOMMENDED THE NAME OF KPMG TASEER HADI & CO., CHARTERED ACCOUNTANTS, FOR NEW APPOINTMENT AS AUDITOR OF THE COMPANY FOR THE YEAR ENDING JUNE 30, 2024.



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The Company Secretary informed the members that the board of directors and the board audit committee had recommended the name of KPMG Taseer Hadi & Co., Chartered Accountants, for new appointment as auditors of the company for the year ending June 30, 2024.

The shareholders unanimously approved the appointment of M/S KPMG Taseer Hadi & Co., Chartered Accountants, as the auditor for the financial year 2023-2024 at the remuneration fixed by the Board of Directors and passed the following ordinary resolution.

“RESOLVED THAT *statutory auditors of the company M/s KPMG Taseer Hadi & Co, Chartered Accountants, being eligible and willing to act as Auditors for the year ending June 30, 2024, is unanimously appointed as statutory auditors of the company till next annual general meeting at remuneration fixed by the board of directors.*

AGENDA ITEM NO. 05:

TO APPROVE THE CIRCULATION OF THE ANNUAL REPORT (INCLUDING THE AUDITED FINANCIAL STATEMENTS, AUDITOR’S REPORT, DIRECTORS’ REPORT, AND CHAIRMAN’S REVIEW REPORT) TO THE MEMBERS OF THE COMPANY THROUGH QR-ENABLED CODE AND WEBLINK, FOLLOWING SECTION 223(6) OF THE COMPANIES ACT, 2017 READ WITH S.R.O. 389(I)/2023 DATED MARCH 21, 2023.

The Company Secretary informed the shareholders that the Securities and Exchange Commission of Pakistan (SECP), through its Notification No. S.R.O. 389(1)/2023 dated 21 March 2023 has allowed the companies to circulate the annual audited financial statements, etc., to its members/shareholders through Quick Response (QR) enabled code and web link discounting the circulation of annual financial statements through CD/DVD/USB. The Board of Directors approved the matter in his meeting and recommended it for shareholders’ approval.

The shareholder discussed the matter and approved the new circulation process of annual financial statements matter and, after due deliberation, passed the following resolution:

“RESOLVED THAT *the approval be and is hereby given to allow the Company to circulate the annual audited financial statements to its members/shareholders through Quick Response (QR) enabled code and weblink instead of through CD/DVD/USB, subject to the requirements of Notification No. S.R.O. 389(1)/2023 of Securities and Exchange Commission of Pakistan dated March 21, 2023”*

There being no further business, the meeting ended with a vote of thanks to the Chair.

Mohsin Muzaffar Butt
Company Secretary