

October 4, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi.

Contact: 021-32439618, 35274381
Fax: 021-111-573-329

Subject: Notice of fifteenth annual general meeting 2019

Dear Sir,

Please find enclosed the following documents for your record and information:

- Notice of the Fifteenth Annual General Meeting of the Shareholders of Arif Habib Limited to be held on Saturday, October 26, 2019 at 09:15 a.m. (Annexure – I)

(As published in The Nation in English language and in Dunya in Urdu translation on October 04, 2019 in Karachi, Lahore & Islamabad issue of respective newspapers.)

- Statement under Section 134(3) of the Companies Act, 2017 pertaining to the special businesses regarding Investment in Associates to be transacted in the meeting. (Annexure A, Annexure B & Annexure C)

Statement under Section 134(3) (Annexure A, Annexure B & Annexure C) is included in the Annual Report of AHL for 2019 are being dispatched to Stock Exchange, Commission and shareholders).

Kindly acknowledge the receipt.

Thanking you.

Yours sincerely,



Aamir Jamal
Company Secretary



NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifteenth Annual General Meeting of Arif Habib Limited will be held on October 26, 2019 at 09:15 a.m. at Beach Luxury Hotel, M.T. Khan Road, Karachi to transact the following business:

ORDINARY BUSINESS

- 1) To confirm minutes of the Extraordinary General Meeting held on July 03, 2019.
- 2) To review, consider and adopt audited accounts of the company together with the auditors' and directors' report thereon including approval of the annexures there to, for the year ended June 30, 2019 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2019.
- 3) To appoint auditors of the company and fix their remuneration for the financial year 2019-20. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

SPECIAL BUSINESS

- 4) To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30th June 2020 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, 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 Related Parties on case to case basis for the financial year ending 30th June 2020."

FURTHER RESOLVED THAT

"The transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required)."

- 5) To consider and if deemed fit, pass the following Special Resolutions with or without modification(s):

Investment in Associated Companies & Associated Undertakings:**RESOLVED THAT**

"The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and "Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012" for the following limit of investments/ additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in the Annexure-B of Statement under Section 134(3)."

FURTHER RESOLVED THAT

"The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of the following equity investments limit up to unutilized portion of for which approval had been sought in previous general meeting(s), in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3)."



FURTHER RESOLVED THAT

"The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of following sanctioned limits of loans and advances for which approval has been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3) whereas the renewal of limits will be in the nature of running finance for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year."

	Name of Companies & Undertakings	Amount in Million	
		Proposed Amount of Equity	Proposed Amount of Loan / Advance
1	<i>Safemix Concrete Products Limited (Renewal Requested)</i>	156	250
2	<i>Arif Habib Corporation Limited (Renewal Requested)</i>	-	1,500
3	<i>Power Cement Limited (Proposed Fresh Investment)</i>	250	500
4	<i>Aisha Steel Mills Limited (Proposed Fresh Investment)</i>	250	500

FURTHER RESOLVED THAT

"The Chief Executive and/or the Company Secretary be and are hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above as and when required at the time of investment."

ANY OTHER BUSINESS

- 6) To consider any other business with the permission of the Chair.

A Statement under Section 134(3) of the Companies Act, 2017, comprising of Annexure A, Annexure B and Annexure C pertaining to the special business is being sent to the shareholders along with this notice.

Karachi
Friday, October 04, 2019

By order of the Board
Aamir Jamal
Company Secretary




NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifteenth Annual General Meeting of Arif Habib Limited will be held on October 26, 2019 at 09:15 A.M. at Beach Luxury Hotel, M.T. Khan Road, Karachi to transact the following business:

ORDINARY BUSINESS

- 1) To confirm minutes of the Extraordinary General Meeting held on July 03, 2019.
- 2) To review, consider and adopt audited accounts of the company together with the auditors' and directors' report thereon including approval of the annexures there to, for the year ended June 30, 2019 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2019.
- 3) To appoint auditors of the company and fix their remuneration for the financial year 2019-20. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

SPECIAL BUSINESS

- 4) To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30th June 2020 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, 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 Related Parties on case to case basis for the financial year ending 30th June 2020.”

“FURTHER RESOLVED THAT the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).”

- 5) To consider and if deemed fit, pass the following Special Resolutions with or without modification(s):

Investment in Associated Companies & Associated Undertakings:

“RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and “Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012” for the following limit of investments/ additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in the Annexure-B of Statement under Section 134(3).”

“FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of the following equity investments limit up to unutilized portion of for which approval had been sought in previous general meeting(s), in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3).”

“FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of following sanctioned limits of loans and advances for which approval has been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3) whereas the renewal of limits will be in the nature of running finance for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year.”

Name of Companies & Undertakings	Amount in Million	
	Proposed Amount of Equity	Proposed Amount of Loan / Advance
Safemix Concrete Products Limited (Renewal Requested)	156	250
Arif Habib Corporation Limited (Renewal Requested)	-	1,500
Power Cement Limited (Proposed Fresh Investment)	250	500
Aisha Steel Mills Limited (Proposed Fresh Investment)	250	500

“FURTHER RESOLVED THAT the Chief Executive and/or the Company Secretary be and are hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company’s funds as above as and when required at the time of investment.”

ANY OTHER BUSINESS

- 6) To consider any other business with the permission of the Chair.

A Statement under Section 134(3) of the Companies Act, 2017, comprising of Annexure A, Annexure B and Annexure C pertaining to the special business is being sent to the shareholders along with this notice.

Karachi
Friday, October 04, 2019

By order of the Board



AAMIR JAMAL
Company Secretary

NOTES

A. Book closure:

- i) The share transfer books will remain closed from October 18, 2019 to October 26, 2019 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by close of the business on October 17, 2019 will be treated in time for the purpose of attending the annual general meeting.
- ii) All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar: M/s. Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.
- iii) In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

- iv) Members are requested to intimate any changes in address immediately to Company's Share Registrar, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

B. Video conference facility:

Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the following form and submit to registered address of the company ten days before holding of the annual general meeting.

If the company receives consent from members holding in aggregate 16% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to day of meeting, the company will arrange a video conference facility in the city subject to availability of such facility in that city

I/We, _____ of _____ being member of
Arif Habib Limited, holder of _____ ordinary shares as per registered folio
_____ hereby opt for video conference facility at

Signature of shareholder

The company will intimate members regarding venue of video conference facility at least five days before the date of annual general meeting along with the complete information necessary to enable them to access the facility.

C. E-VOTING

Member entitled to attend and vote at the meeting may opt to e-vote either by self to e-vote through intermediary or by way of instructions to appoint proxy / execution officer e-voting through intermediary.

D. AVAILABILITY OF ANNUAL AUDITED FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended June 30, 2019 have been made available on the Company's website (<http://www.arifhabibltd.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in accordance with SRO 470(I)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' approval in its Annual General Meeting held on September 24, 2016. Accordingly Annual Report of the Company for the year ended June 30, 2019 is dispatched to the shareholders through CD. However, if a shareholder, in addition, request for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven working days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Financial Accounts" have also been made available on the Company's website.

E. Unclaimed dividend / Shares

Pursuant to Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it become due and payable shall vest with the Federal Government after compliance of procedures prescribed under the Company Act, 2017. Section 244(1)(a) of the ACT requires the Company to give a 90 days' notice to the members to file their claims with the Company. Further, SECP vide Direction No. 16 of 2017 issued on July 7, 2017 directed all listed companies issue such notices to the members and submit statement of unclaimed shares or dividend or any other instrument which remain unclaimed or unpaid for a period of three years from the date it is due and payable as of May 30, 2017.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2018

This statement sets out the material facts concerning the Special Business given in Agenda items No. 6 of the Notice and comprise of Annexure - A, to be transacted at the Annual General Meeting of the Company.

ANNEXURE A

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO APPROVE THOSE TRANSACTIONS WITH RELATED PARTIES (IF EXECUTED) DURING THE FINANCIAL YEAR ENDING 30TH JUNE 2020 WHICH REQUIRE APPROVAL OF SHAREHOLDERS U/S 207 AND / OR 208 OF THE COMPANIES ACT, 2017

The Company shall be conducting transactions with its related parties during the year ending 30th June 2020 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. Being the directors of a brokerage house, many Directors may be deemed to be treated as interested in transactions with related parties due to their shareholding in such companies. In order to promote good corporate governance and transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis, including transactions (if executed) triggering approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, for the year ending 30th June 2020, 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 directorships in such companies.

ANNEXURE – B

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKING

The Board of Directors of the Company has approved the specific limits for loans/advances along with other particulars for investments in the following associated companies and associated undertakings subject to the consent of members under Section 199 of the Companies Act, 2017 / Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. The Board of Directors do hereby undertake / certify that necessary due diligence for the following proposed investments have been carried out. The principle purpose of this special resolution is to make the Company in a ready position to capitalize on the investment opportunities as and when they arrive. It is prudent that the Company should be able to make the investment at the right time when the opportunity is available.

S.NO	DESCRIPTION	INFORMATION
1	INVESTMENT IN SECURITIES	SAFEMIX CONCRETE PRODUCTS LIMITED
1.	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established
2	Purpose, benefits and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
3	Maximum amount of investment	Unutilized limit of PKR 155.69 million is requested for approval. This is in addition to Investment at cost of PKR 94.31 million already made upto 30 June, 2019.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
5	Maximum number of securities to be acquired	No of securities purchasable under approved limit in accordance with / based on Sr. Nos. 3 & 4 above
6	Number of securities and percentage thereof held before and after the proposed investment	Before: 7.69 million shares held in the Company as on 30 June, 2019 After: Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	PKR 6.57
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 9.64

S.NO	DESCRIPTION	INFORMATION
10	Earning per share of the associated company or associated undertaking for the last three years	2018: PKR 0.10 2017: PKR (0.67) 2016: PKR (1.49)
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	
(i)	Justification for investment through borrowings	The Company foresee the return on this strategic investment higher than the borrowing cost
(ii)	Detail of guarantees and assets pledged for obtaining such funds	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
13	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a Long Term Strategic Investment
14	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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely	
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
2.	INVESTMENT IN SECURITIES	POWER CEMENT COMPANY LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investments by the holding Company
2	Purpose, benefits and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
3	Maximum amount of investment	Fresh limit of PKR 500 million is requested for approval.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment

S.NO	DESCRIPTION	INFORMATION
5	Maximum number of securities to be acquired	No of securities purchasable under approved limit in accordance with / based on Sr. Nos. 3 & 4 above
6	Number of securities and percentage thereof held before and after the proposed investment	Not Applicable After: Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	PKR 6.82
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 10.63
10	Earning per share of the associated company or associated undertaking for the last three years	2018: PKR 0.32 2017: PKR 1.14 2016: PKR 1.33
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	
(i)	Justification for investment through borrowings	The Company foresee the return on this strategic investment higher than the borrowing cost
(ii)	Detail of guarantees and assets pledged for obtaining such funds	
13	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	Pledge of listed securities and / or charge over assets of the Company, if and where needed. There is no agreement as this is a Long Term Strategic Investment
14	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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely	
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable

S.NO	DESCRIPTION	INFORMATION
3	INVESTMENT IN SECURITIES	AISHA STEEL MILLS LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investments by the holding Company
2	Purpose, benefits and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
3	Maximum amount of investment	Fresh limit of PKR 500 million is requested for approval.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
5	Maximum number of securities to be acquired	No of securities purchasable under approved limit in accordance with / based on Sr. Nos. 3 & 4 above
6	Number of securities and percentage thereof held before and after the proposed investment	Not Applicable After: Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	PKR 9.01
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 10.20
10	Earning per share of the associated company or associated undertaking for the last three years	2018: PKR 1.57 2017: PKR 1.74 2016: PKR (1.35)
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	The Company foresee the return on this strategic investment higher than the borrowing cost
(i) (ii)	Justification for investment through borrowings Detail of guarantees and assets pledged for obtaining such funds	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
13	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a Long Term Strategic Investment
14	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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	Not Applicable

S.NO	DESCRIPTION	INFORMATION
16	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely	
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
1	LOANS AND ADVANCES	SAFEMIX CONCRETE PRODUCTS LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Fresh limit of PKR Nil is requested for approval. This is in addition to renewal requested seperately for the previously sanctioned limit of loan amounting to PKR 250 million which was unutilised upto June 30, 2019. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2018-19, no loan was extended to the associate.
5	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 241 million, PKR 754 million and PKR 513 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 38 million, PKR 4 million and PKR 2 million respectively"
6	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0%, 3 month KIBOR +0.5% to 2% and 6 month KIBOR + 0.75% in 2018-19
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
8	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
9	Where loans or advances are being granted using borrowed funds	

S.NO	DESCRIPTION	INFORMATION
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto September 30, 2019.
10	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.
12	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
13	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
14	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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable
2	LOANS AND ADVANCES	ARIF HABIB CORPORATION LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to Parent Comapny.
2	Amount of loans or advances	Unutilized limit of PKR 1,500 million is requested for approval. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.

S.NO	DESCRIPTION	INFORMATION
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2018-19, no loan was extended to the associate.
5	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 29,903 million, PKR 39,258 million and PKR 9,355 million respectively. EBITDA, Profit before tax and Profit after tax amounting to PKR 1,071 million, PKR 948 million and PKR 821 million respectively"
6	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0%, 3 month KIBOR +0.5% to 2% and 6 month KIBOR + 0.75% in 2018-19
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
8	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
9	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto September 30, 2019.
10	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.
11	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
12	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
13	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
14	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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.

S.NO	DESCRIPTION	INFORMATION
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable
3	LOANS AND ADVANCES	POWER CEMENT LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Fresh limit of PKR 250 million is requested for approval. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2018-19, no loan was extended to the associate.
5	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 11,299 million, PKR 24,517 million and PKR 13,218 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 675 million, PKR 349 million and PKR 320 million respectively"
6	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0%, 3 month KIBOR +0.5% to 2% and 6 month KIBOR + 0.75% in 2018-19
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
8	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
9	Where loans or advances are being granted using borrowed funds	

S.NO	DESCRIPTION	INFORMATION
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto September 30, 2019.
10	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.
11	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
12	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
13	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
14	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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

S.NO	DESCRIPTION	INFORMATION
4	LOANS AND ADVANCES	AISHA STEEL MILLS LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Fresh limit of PKR 250 million is requested for approval. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2018-19, no loan was extended to the associate.
5	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 8,491 million, PKR 20,425 million and PKR 11,934 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 3,314 million, PKR 1,916 million and PKR 1,284 million respectively"
6	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0%, 3 month KIBOR +0.5% to 2% and 6 month KIBOR + 0.75% in 2018-19
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
8	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
9	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto September 30, 2019.
10	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.
11	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable

S.NO	DESCRIPTION	INFORMATION
12	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
13	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
14	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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

ANNEXURE - C

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017, IN COMPLIANCE WITH REGULATION 4(2) OF COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2012, FOR DECISION TO MAKE INVESTMENT UNDER THE AUTHORITY OF A RESOLUTION PASSED EARLIER PURSUANT TO PROVISIONS OF SECTION 208 OF THE COMPANIES ORDINANCE, 1984 (REPEALED) IS NOT IMPLEMENTED EITHER FULLY OR PARTIALLY:

The Company in its previous general meetings had sought approvals under section 208 of the Companies Ordinance, 1984 (repealed) for investments in the following Associated Companies and Associated Undertakings in which investment has not been made so far, either fully or partially. Approval of renewal of unutilised portion of equity investments and sanctioned limit of loans and advances is also hereby sought for the companies, in which directors of the company have no interest except in their capacity as director/shareholder, as per following details:

1 Name of associated company / undertaking : **Arif Habib Corporation Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
a)	total investment approved;	-		1,500,000,000	
b)	amount of investment made to date;	-		-	
c)	"reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and"			Facility is in the nature of Running Finance to be availed as and when needed in the interest of the shareholders	
d)	"material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :"	2018	2017	2018	2017
i	Earnings per share - basic & diluted	1.81	5.27	1.81	5.27
ii	Net Profit	820,988,305	2,391,373,017	820,988,305	2,391,373,017
iii	Shareholders Equity	29,903,464,987	30,469,478,512	29,903,464,987	30,469,478,512
iv	Total Assets	39,258,276,693	37,735,009,679	39,258,276,693	37,735,009,679
v	Break-up value	65.90	67.15	65.90	67.15
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	-	Sanctioned	1,500,000,000

ANNEXURE - C

2 Name of associated company / undertaking : **Safe Mix Concrete Products Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
a)	total investment approved;	250,000,000		250,000,000	
b)	amount of investment made to date;	94,300,696		-	
c)	"reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and"	Waiting for an appropriate time in the interest of the shareholders for complete utilisation		Facility is in the nature of Running Finance to be availed as and when needed in the interest of the shareholders	
d)	"material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :"	2018	2017	2018	2017
i	Earnings per share	0.10	(0.67)	0.10	(0.67)
ii	Net Profit	2,415,374	(16,767,581)	2,415,374	(16,767,581)
iii	Shareholders Equity	241,056,394	238,694,210	241,056,394	238,694,210
iv	Total Assets	753,508,449	503,902,449	753,508,449	503,902,449
v	Break-up value	9.64	9.55	9.64	9.55
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	155,699,304	Sanctioned	250,000,000

3 Name of associated company / undertaking : **Power Cement Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
a)	total investment approved;	250,000,000		500,000,000	
b)	amount of investment made to date;	-		-	
c)	"reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and"	Waiting for an appropriate time in the interest of the shareholders for complete utilisation		Facility is in the nature of Running Finance to be availed as and when needed in the interest of the shareholders	
d)	"material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :"	2018	2017	2018	2017
i	Earnings per share	0.32	1.14	0.32	1.14
ii	Net Profit	319,907,000	466,793,000	319,907,000	466,793,000
iii	Shareholders Equity	11,299,062,000	8,394,241,000	11,299,062,000	8,394,241,000
iv	Total Assets	24,517,306,000	11,387,114,000	24,517,306,000	11,387,114,000
v	Break-up value	10.63	22.95	10.63	22.95
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	250,000,000	Sanctioned	500,000,000

ANNEXURE - C

4 Name of associated company / undertaking : **Aisha Steel Mills Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
a)	total investment approved;	250,000,000		500,000,000	
b)	amount of investment made to date;	-		-	
c)	"reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and"	Waiting for an appropriate time in the interest of the shareholders for complete utilisation		Facility is in the nature of Running Finance to be availed as and when needed in the interest of the shareholders	
d)	"material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :"	2018	2017 Restated	2018	2017 Restated
i	Earnings per share - Basic	1.57	1.74	1.57	1.74
ii	Earnings per share - Diluted	1.54	1.31	1.54	1.31
iii	Net Profit	1,283,982,000	1,020,149,000	1,283,982,000	1,020,149,000
iv	Shareholders Equity	8,491,106,000	6,700,473,000	8,491,106,000	6,700,473,000
v	Total Assets	20,425,788,000	18,183,865,000	20,425,788,000	18,183,865,000
vi	Break-up value	10.20	9.77	10.20	9.77
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	250,000,000	Sanctioned	500,000,000



The Nation

The Nation | 03
Friday, October 04, 2019 | Karachi

Safar 4, 1441
FRIDAY,
October 4, 2019

NATIONAL



ARIF HABIB
LIMITED

NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifteenth Annual General Meeting of Arif Habib Limited will be held on October 26, 2019 at 09:15 a.m. at Beach Luxury Hotel, M.T. Khan Road, Karachi to transact the following business:

ORDINARY BUSINESS

- 1) To confirm minutes of the Extraordinary General Meeting held on July 03, 2019.
- 2) To review, consider and adopt audited accounts of the company together with the auditors' and directors' report thereon including approval of the annexures thereto, for the year ended June 30, 2019 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2019.
- 3) To appoint auditors of the company and fix their remuneration for the financial year 2019-20. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

SPECIAL BUSINESS

- 4) To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30th June 2020 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, 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 Related Parties on case to case basis for the financial year ending 30th June 2020."

FURTHER RESOLVED THAT

"The transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required)."

- 5) To consider and if deemed fit, pass the following Special Resolutions with or without modification(s):

Investment in Associated Companies & Associated Undertakings:

RESOLVED THAT

"The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and "Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012" for the following limit of investments/ additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in the Annexure-B of Statement under Section 134(3)."

FURTHER RESOLVED THAT

"The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of the following equity investments limit up to unutilized portion of for which approval had been sought in previous general meeting(s), in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3)."

FURTHER RESOLVED THAT

"The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of following sanctioned limits of loans and advances for which approval has been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3) whereas the renewal of limits will be in the nature of running finance for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year."

Name of Companies & Undertakings	Amount in Million	
	Proposed Amount of Equity	Proposed Amount of Loan/Advance
1 Safemix Concrete Products Limited (Renewal Requested)	156	250
2 Arif Habib Corporation Limited (Renewal Requested)	-	1,500
3 Power Cement Limited (Proposed Fresh Investment)	250	500
4 Aisha Steel Mills Limited (Proposed Fresh Investment)	250	500

FURTHER RESOLVED THAT

"The Chief Executive and/or the Company Secretary be and are hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above as and when required at the time of investment."

ANY OTHER BUSINESS

- 6) To consider any other business with the permission of the Chair.
A Statement under Section 134(3) of the Companies Act, 2017, comprising of Annexure A, Annexure B and Annexure C pertaining to the special business is being sent to the shareholders along with this notice.

Karachi
Friday, October 04, 2019

By order of the Board
Aamir Jamal
Company Secretary

A. Book closure:

- i) The share transfer books will remain closed from October 18, 2019 to October 26, 2019 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 by close of the business on October 17, 2019 will be treated in time for the purpose of attending the annual general meeting.
- ii) All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99 B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.
- iii) In pursuance of Circular No. 1, of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.
In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
- iv) Members are requested to intimate any changes in address immediately to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400.

B. Video conference facility:

Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the following form and submit to registered address of the company ten days before holding of the annual general meeting.

If the company receives consent from members holding in aggregate 16% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to day of meeting, the company will arrange a video conference facility in the city subject to availability of such facility in that city

I/We, _____ of _____ being member of Arif Habib Limited, holder of _____ ordinary shares as per registered folio # _____ hereby opt for video conference facility at _____

Signature of shareholder

The company will intimate members regarding venue of video conference facility at least five days before the date of annual general meeting along with the complete information necessary to enable them to access the facility.

C. E-VOTING

Member entitled to attend and vote at the meeting may opt to e-vote either by self to e-vote through intermediary or by way of instructions to appoint proxy / execution officer e-voting through intermediary.

D. AVAILABILITY OF ANNUAL AUDITED FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended June 30, 2019 have been made available on the Company's website (<http://www.arifhabilttd.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in accordance with SRO 470(I)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' approval in its Annual General Meeting held on September 24, 2016. Accordingly Annual Report of the Company for the year ended June 30, 2019 is dispatched to the shareholders through CD. However, if a shareholder, in addition, request for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven working days of receipt of such request. For convenience of shareholders, a 'Standard Request Form for provision of Annual Audited Financial Accounts' have also been made available on the Company's website.

E. Unclaimed dividend / Shares

Pursuant to Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it become due and payable shall vest with the Federal Government after compliance of procedures prescribed under the Company Act, 2017. Section 244(1)(a) of the ACT requires the Company to give a 90 days' notice to the members to file their claims with the Company. Further, SECP vide Direction No. 16 of 2017 issued on July 7, 2017 directed all listed companies issue such notices to the members and submit statement of unclaimed shares or dividend or any other instrument which remain unclaimed or unpaid for a period of three years from the date it is due and payable as of May 30, 2017.

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معمومی امور:

- تصویری امور:

ارپایا کہ:

ارہایا کہ:

”قرار پایا کہ دفعہ (3)

صفحہ 199 اور پیج 21

دیگر امور:

صدر مجلس کی اجازت سے

کراچی

جميعه

س:

کتاب کی بندش

18

راپی 74400، 17

کمیٹی کا ممبر عبدالحق خان نے کہا کہ

4. کھنے بل یک پتہ جائے

SECRET کے سرکلر نمبر ۱۱

می شناختی کارڈ (CNIC)

لہرائے جائیں۔

ارپورسٹ ادارہ ہونے کی

ان سے التماس ہے کہ

ویڈیو کانفرنس

ہرگز لاہور اور اسلام آباد میں
ہیں۔ ہم کہہ رہے ہیں کہ

پہلی سری جعفر اویانی مقام

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