

4th November 2019

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

Subject:

NOTICE OF TWENTY FIFTH ANNUAL GENERAL MEETING

**ARIF HABIB CORPORATION LIMITED** 

Dear Sir

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

- Notice (including the proposed resolutions to be adopted) of the Twenty Fifth Annual General Meeting of the Shareholders of Arif Habib Corporation Limited (AHCL) to be held on Wednesday, 27<sup>th</sup> November 2019 at 10:30 a.m. at Karachi.

(To be published in the issues of 'Pakistan Observer' in English language (Annexure – I) and in 'Nai Baat' in Urdu translation (Annexure – II) on 5<sup>th</sup> November 2019.)

- Statement under Section 134(3) of the Companies Act 2017 (Annexure – III) as Annexures to the Notice pertaining to the special businesses regarding transactions with related parties and Investments in Associates to be transacted in the meeting.

Statement under Section 134(3) of the Companies Act 2017 is included in the Annual Report of AHCL for 2019 which will be despatched to Stock Exchange, Commission and shareholders)

Yours' faithfully

Manzoor Raza

Company Secretary

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cc:

The Director / Head of Department

Surveillance, Supervision and Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area

Islamabad

The Director,

**Enforcement Department,** 

Securities and Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Islamabad

The Director,

Monitoring & Inspection (M&I),

Specialized Companies Division

Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area

Islamabad

The Director (MSW/BO),

Securities Market Division,

Securities and Exchange Commission of Pakistan,

NIC Building, Jinnah Avenue, Islamabad



# ARIF HABIB CORPORATION

Annexure - I

## Notice of Twenty Fifth Annual General Meeting

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Shareholders of Arif Habib Corporation Limited ("the Company") will be held on Wednesday, 27th November, 2019 at 10:30 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi to transact the following business:

#### **Ordinary Business**

- To confirm minutes of the Extra Ordinary General Meeting held on 21st September 2019.
- 2) To receive, consider and adopt annual audited financial statements of the Company together with the Directors' and the Auditors' Reports thereon for the year ended 30th June 2019 together with the Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended 30th June 2019.
- To appoint the Auditors for the year ending 30th June 2020 and fix their remuneration. The Board of Directors have recommended for 3) reappointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants as external auditors.

#### **Special Business**

- 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 / or 208 of the Companies Act, 2017, by passing the following special resolutions 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 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required)."
- To consider and if deemed fit, to 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 the Companies (Investment in

Associated Companies or Associated Undertakings) Regulations, 2017, for the following limits of investments / additional investments in associated companies and associated undertakings for a period upto next annual general meeting, and subject to the terms and conditions as 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 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following equity investments limits in associated

companies and associated undertakings as are also mentioned in the Annexure-C of Statement under Section 134(3) against which approval had been sought in previous general meeting(s), upto unutilized amount, and for a period upto next annual general meeting, which shall be renewable in next general meeting(s) for further period(s). "FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of following sanctioned limits of loans / advances / guarantees in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail

in the Annexure-C of statement under Section 134(3), whereas the renewal of limits will be in the nature of loan and/or running finance and/or corporate guarantee for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable in next general meeting(s) for further period(s) as specified."

Amount in million			
Proposed Fresh Investment		Renewal Requested	
Equity	Loan Advance/ Guarantee	Unutilized Equity Portion	Sanctioned Loan/ Advance/ Guarantee
PKR	PKR	PKR	PKR/USD
_		737	PKR 2,432
	(No more an ass	sociated company)	
_	_	490	PKR 4,500
_	-	399	_
_	-	1,000	PKR 1,000
_	-	1,800	PKR 1,000
_	_	300	PKR 200
_	_	1,000	PKR 500
500	.—	48	PKR 8,250 plus USD 80
500	_	248	PKR 1,500 plus USD 49
_	-	754	PKR 11,500 OR PKR 1,000 plus USD 100
_	_	150	PKR 150
_	_	799	_
150	_	_	_
	Proposed Fi Equity  PKR	Proposed Fresh Investment   Loan   Advance/ Guarantee	Proposed Fresh Investment         Renewal Unutilized Equity Equity Portion           Equity         Advance/ Guarantee         Equity Portion           PKR         PKR         PKR           -         -         737           (No more an associated company)         -         490           -         -         490           -         -         1,000           -         -         1,800           -         -         300           -         -         1,000           500         -         48           500         -         248           -         -         754           -         -         150           -         -         799

(Investment in Associated Companies or Associated Undertakings) Regulations, 2017 to accurately reflect and disclose the currency amount of USD100,000,000 which was previously indicatively reflected as PKR 10,500,000,000 for disclosure purposes against the Corporate Guarantee amounting to USD 100,000,000 issued by the Company in 2016 on behalf of Sachal Energy Development (Private) Limited, a subsidiary, as is explained in detail under point #11 in Annexure-C of statement under Section 134(3)." "FURTHER RESOLVED THAT the Chief Executive and/or any two directors jointly and/or any one director and Chief Financial Officer / Company Secretary jointly, 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

"FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies

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, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto." **Any Other Business** A Statement under Section 134(3) of the Companies Act 2017 pertaining to the special business is being sent to the shareholders along with this notice.

**Unclaimed dividends** 

1.

Securities & Exchange Commission of Pakistan:

Karachi: 5th November 2019 Company Secretary Notes:

Share transfer books of the company will remain closed from 21st November 2019 to 27th November 2019 (both days inclusive). Transfers received in order 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 Shahrah-e-Faisal, Karachi, by the close of business on Wednesday, 20th November 2019 will be treated in time for the determination of

By order of the Board Manzoor Raza

- entitlement of shareholders to cash dividend and to attend and vote at the meeting. 2. A member entitled to attend and vote at the meeting may appoint another member as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member. 3. Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by
- Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting. (ii) In the case of corporate entity, Board of Directors' resolution/power of attorney and attested copy of the CNIC or passport of the nominee
  - shall also be produced (unless provided earlier) at the time of meeting. In order to be effective, the proxy forms must be received at the office of our registrar not later than 48 hours before the meeting, duly (iii) signed and stamped and witnessed by two persons with their names, address, NIC numbers and signatures.
  - In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy (iv) (v) In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of
- the proxy shall be submitted along with proxy form. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar. Important:
- Shareholders, who by any reason, could not claim their previous dividends are advised to contact our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, to collect/enquire about their unclaimed dividend, if any. The details of

#### the dividend declared by the Company which have remained due for more than three years are available on the Company's website. Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three

years from the date due and payable shall be deposited with the Federal Government. Notice to Shareholders for provision of their identification details The Individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi. The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC/NTN details. In case of non-receipt of the copy of a valid CNIC, the Company would be unable to comply

#### with relevant directives of SECP and will be constrained under Section 243(2)(a) of the Companies Act, 2017 to withhold dispatch of future dividend warrants of such shareholders, if any. Members are also requested to update with their Broker / Participant / CDC account services, their bank account details

including IBAN; and contact details including phone number(s) & email address, to enable the Company to communicate and / or meet future statutory requirements depending upon such details, if any. Attention of corporate entities / legal persons is also invited towards SECP Circular #16 of 2018. Respective shareholders (corporate entities / legal persons) are advised to provide the information pertaining to ultimate beneficial owners and / or other information as prescribed in the subject SECP circular to the share registrar of the company. E-Voting

Members can exercise their right to demand a poll subject to meeting requirements of Section 143 - 145 of Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018. Provision of Video Link Facility:

Shareholders may participate in the meeting via video-link facility. If the Company receives a demand (at least 7 days before the date of meeting) from

#### shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city. Shareholders, who wish to participate through video-link facility, are requested to fill in Video Link Facility Form available at Company's website and send a

duly signed copy to the Registered Address of the Company. It may be noted that no person other than the member or proxy holder can attend the meeting through video link facility. Distribution of Annual Report The audited financial statements of the Company for the year ended 30th June 2019 have been made available on the Company's website

(http://www.arifhabibcorp.com) in addition to annual and quarterly financial statements for the prior years. Further, this is to inform that in accordance with SRO 470(1)/2016 dated 31st May 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 an Extra Ordinary General Meeting held on 21st September 2016. Accordingly, Annual Report of the Company for the year ended 30th June 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 days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Accounts" have also been made available on the Company's website (http://arifhabibcorp.com/contact.php).

عارف حبيب كارپوريشن لميٿڏ Annexure - II

.....رقم (ملين مين)

اب ملحقه کمپنی نهبیں رہی

تجديدكي درخواست

ا یکویٹی کاغیراستعال شدہ حصہ

1,800

300

1,000

منظورشده قرضه/ پیشگی/گارنٹی

PKR / USD

PKR 2,432

PKR 4,500

PKR 1,000

PKR 1,000

PKR 200

PKR 500

PKR 8,250 plus USD 80

PKR 1,500 plus USD 49

PKR 11,500 OR PKR 1,000 plus USD

PKR 150

بحكم بورد منظوررضا

کمپین سیکریپڑی



# يجيسوال سالاندا حبلاس عام

قرار پایا که کمپنیزا یک مجریه 2017ء کی دفعه 199ور کمپنیز (انویسٹمنٹ ان ایسوی ایٹر کمپنیز یاایسوی ایٹر انڈرٹیکنگز 🕻 ریگولیشنز مجریہ 2017ء کے تحت ایسوی ایٹر کمپنیز اورایسوی ایٹر انڈرٹیکنگز میں

مجوزه نئ سرمايه کاري

150

دومیلپنٹ (پرائیویٹ) کمیٹڈ،ایک ذیلی کمپنی کی طرف ہے جاری کیا تھاجس کی وضاحت دفعہ (3) 134 کے تحت سے گوشوارہ کے جزو- C کے پوائنٹ نمبر 11 میں کی گئی ہے۔

مزید قرار پایا که مپنیزا یک 2017 کی دفعہ 199 اور کمپنیز (انویسٹمنٹ ان ایسوی ایٹر کمپنیز اور ایسوی ایٹر انٹر ٹیکنگز 🕽 ریگولیشنر 2017 کے تحت 100,000,000 یوایس ڈالر کی درست عکاسی اور انکشاف جے پہلے ۔ 10,500,000,000 روپوں کے طور پرمنکشف کیا گیا تھا کی رضامندی اورمنظوری جے 100,000,000 یوایس ڈالر کے برابرکار پوریٹ گارنٹی کے طور پر کمپنی نے سچل انر جی

مزید قرار پایا کہ چیف ایگزیکٹیواور/ یا کسی دوڈائزیکٹرز کومشتر کہ طور پریا کسی ایک ڈائزیکٹراور چیف فناھنل آفیسر/ کمپنی سیکرٹری کومشتر کہ طور پرمندرجہ بالا قرار دادوں پرعملدر آمد/موثر بنانے کے لیے تمام اقدامات/ کارروائیاں ضروری ڈیڈراورمعاملات جوضروریِ یا ہنگا می طور پر اور /یاحسب بالانمپنی کےفٹڈ زے سرماییکاری کیلئے لازمی ہوں اور جب اورجس وقت سرماییکاری کرنی ہولیکن گفت وشنیدتک

کمپنی کی منتقلی حصص کی کتب 21 نومبر 2019 ہے 27 نومبر 2019 (بشمول دونوں دن ) بندر ہیں گی جمارے شیئر رجسٹرارمیسرزی ڈی پی شیئر رجسٹرارسروسزلمیٹلڑ کے دفتر واقع سی ڈی پی پاؤس، 99بی، بلاک بی،ایسا بیمسی پیچالیس، مین شاہراہ فیصل، کراچی میں بدھ 20 نومبر 2019 کواختتا م کارتک موصول ہونے والی منتقلیاں اجلاس میں شرکت رائے دہی اور نقد منافع منقسمہ کی

ا جلاس بذامیں شرکتِ اور اے دہی کا کی اہل ممبراپنی جانب سے شرکت اور رائے دہی کے لیے دوسر مے ممبر کو اپنا پروکسی مقرر کرسکتا / کرسکتی ہے جیے ممبر کی طرح تمام حقوق حاصل ہوں گے۔

۔ سکیورٹیزایٹڈائیچنی کمیشن آف پاکستان کے جاری کردہ سرکارنمبر 1ریفزنس نمبر 3( 1ءے) متفرق اے آراو/ایل ای ایس/ 96مورند 26جنور 2000ء میں درج ہدایات سیت طریقہ کار: ممبران، پراکسیوں یانامزدافراد کواپئی شاخت کے لیےا جلاس میں شرکت کے موقع پراصل قوی شاختی کارڈیا صل پاسپورٹ بیش کرنا ہوگا اوراپنافو کیف ہمراہ ادام کے اورا میں کارپوریٹ ادارے کی صورت میں بورڈ آف ڈائزیکٹرزی قرار داد/ پاورآف ارنی اورنامزد فرد کے قوی شاختی کارڈیا پاسپورٹ کی تصدیق شدہ کاپی (اگر پہلے فراہم مذک گئی ہو) اجلاس کے موقع

پہنی میں اسکاری ہے۔ مؤٹر العمل ہونے کے لیے، پروکسی فارم دستخطا ورمہرشدہ اور دو گواہوں کے نام، پیتہ تو می شاختی کارڈنمبر اور دستخط کے ساتھ احبلاس کے انعقاد سے کم از کم 48 گھینے قبل ہمارے دہشر پر

رسی روپوسے۔ انگرادی صورت میں بینیفیشل آنراور پراکسی کے قومی شناختی کارڈیایا سپورٹ کی تصدیق شدہ کا پیال پروکسی فارم کے ہمراہ منسلک کرنی ہول گی۔ کے ارپوریٹ ادارے کے پروکسی ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرار داد/ پاورآ ف اٹارنی اور پروکسی کے قومی شانختی کارڈیایا سپورٹ کی تصدیق شدہ کاپی پروکسی فارم کے ہمراہ جمع

ریں ہوں۔ ممبران سے درخواست ہے کہ بے میں کسی قتم کی تبدیلی سے تحریری طور پر رجسٹرار کے دفتر کوفوری مطلع کریں اورا پنے ہی این آئی ہی کی کالی فوری طور پر فراہم کریں۔

رجسٹرارمیسرزی ڈی می شیئر رجسٹرارسروسزلمیٹلز ہی ڈی می ہاؤس، 99 بی، بلاک بی، ایس ایم ہی اچھ ایس، مین شاہراہ فیصل، کراچی کوفراہم کردیں۔ کارپوریٹ اداروں سے درخواست ہے کہ اپنا قومی ٹیکس نمبر

مزید برآ ں آپ کومطلع کیاجا تاہے کہ SRO 470(I)/2016 مورخہ 31مئی 2016 کے ذریعے SECP نے کمپنیوں کوسالاندآ ڈیٹ شدہ مالیاتی گوشوارے اپنے ممبران کو کاخذی نقول کے بجائے بذریعہ CD/DVD/USBان کے دجسٹرڈ پتوں پر بھیجنے کی اجازت دی ہےبشر طیکہ حصص یافتگان رضامند ہوں اور دیگر شرائط کی پاسداری کی جائے تمپنی نے اپنے غیر معمولی اجلاس عام منعقدہ 21 ستمبر 2016 میں حصص یافتگان سے اس کی منظوری حاصل کر کی تھی۔ لبذا کمپنی کی سالاندر پورٹ برائے اختتا می سال 30 جون 2019 کو قصص یافتگان کو بذر یعہ CD جیجیاجار ہاہے۔ تاہم اس کےعلاوہ اگر کوئی حصص یافتہ آ ڈٹ شدہ مالیاتی گوشواروں کی کاغذی نقول کی درخواست کرتاہے تو درخواست کی وصولی کےسات دن کے اندر بلامعاوضہ فراہم کردی جائے گی ۔ حصص یافتگان کی سہولت کے لئے ''ایک معیاری درخواست فارم''برائے فراہمی سالاند

قرضه/پیشگی/گارنٹی

مطلع کیاجا تا ہے کہ عارف صبیب کارپوریشن کمیٹیڈ ( کمپنی ) کے قصص یافتیگان کا پیچیبوال سالاندا جلاس عام بروز بدھ 27 نومبر 2019 کوشیح 10:30 بیج آڈیڈوریم، اسٹاک بیچینی بلڈنگ، اسٹاک ایکپیچینی روڈ ، کراچی میں مندرجہ ذیل امور کی انجام دہی کے لئے منعقد کیاجائے گا۔

عمومىامور غیر معمولی اجلاس عام مورخه 21 ستمبر 2019 کی کارروائی کی توثیق۔ یر کون بیان کام آروسہ کے ۔ مرز کامیات کا معروری کار ہیں۔ کمپنی کے سالامذآ ڈٹ شدہ مالیاتی گوشوارے برائے اختتامی سال 30جون 2019اوران پرآ ڈیپرزمع وائز یکٹرزی رپورٹ کے ساچھ کمپنی کےآ ڈٹ شدہ جموعی مالیاتی گوشوارے اوران پرآ ڈیپرزر پورٹ

برائے اختتا می سال 30 جون 2019 کی وصولی ،غوروخوض اور منظوری۔ 30 جون 2020 کومکمل ہونے والےسال کیلئے آڈ میٹزر کی تقرری اوران کے معاوضہ کا تعین ۔ بورڈ آفڈ ائز یکٹرز نے میسرز کے پیائیم جی تاثیر مادی اینڈ کمپنی چارٹرڈ اکا وَنکنٹس کی بطور ہیرونی آڈ میٹرز دوبارہ

ملحقه كمينيول اورملحقه ادارول كانام

تقرری کی سفارش کی ہے۔

کمپنی کے بورڈ آ ف ڈائز یکٹرز کومجاز بنانا کہ وہ مالیاتی سال 30 جون 2020 کے دوران ملحقہ پارٹیوں کے ساتھ کئے جانے والے اُن بِّودوں (اگر واقع ہوں) کی منظوری دیں جس کے لئے کمپنیز ایکٹ کی

دفعہ 207 یا/اور 208 کے تحت حصص یافتگان کی منظوری در کار ہوگی اس کے لئے مندر جدذیل قرار دادیں ترمیم یابلاتر میم منظور کی جائیں گی:

قرار پایا کہپنی کے بورڈ آف ڈائزیکٹرز کومجاز بنایاجا تاہے کہ مالیاتی سال 30 جون 2020 کے دوران ملحقہ پارٹیوں کے ساتھ کئے جانے والے سودوں کوانفرادی طور پرمنظور کرنا۔ مزید قرار پایا کہ سودوں کی ڈائر بکٹرز سے منظوری کو (اگرواقع ہوں) سمپنیزا کیٹ کی دفعہ 207 یا/اور 208 کے تحت حصص یافتگان کی منظوری تصور کیا جائے گااور (اگرضروری ہوا) توانہیں ممپنیز

ا میٹ کی دفعہ 207 یا/اور 208 کے تحت اگلے سالا ندا حلاس عام میں باضا بطہ تو ثیق/منظوری کے لئے حصص یافتگان کے روبروپیش کیاجائے گا۔

مندرجه ذیل خصوصی قرار دادول پرغور وخوض اورموزول یانے پرترمیم بلاترمیم یاس کرنا: ایسوسی اینلا کمپنیوں اور ایسوسی اینلڈ انڈ رئیکنگز میں سر ماییکاری۔

دفعه (3)134 کے تحت گوشوارہ کے جز و-B میں درج شرائط وضوابط کے مطابق اگلےسالانہ اجلاس عام تک سر مایی کاری/مزیدسر مایی کاری کی مندرجہ ذیل حد کی منظوری دی جاتی ہے۔ مزید قرار پایا که کمپنیزا یک 2017 کی دفعہ 199اور کمپنیز (انویسٹمنٹ ان ایسوی ایٹر کمپنیز اورالیسوی ایٹر انڈرٹیکنگر 🥻 ریگولیشنز 2017 کے ملحقہ کمپنیوں اورملحقہ اداروں میں مندرجہ ذیل ایمویٹی سرمایہ کاریوں کی خیدید کی رضامندی اورمنظوری دی جاتی ہے جنہیں دفیعہ (3) 134 کے تحت گوشوارہ کے جزو - C پرموجود بیانیہ میں بتایا گیا ہے جن کی غیراستعمال شدہ رقم کی حدتک کی منظوری گزشتہ سالانہ عام ماریخ کا مسلم کا بھٹر کی مسلم کا مسلم

ا جلاسوں میں لے کی گئی تھی اور جس کی مدت اگلے سالانہ اجلاس عام تک ہوگی ، اس میں اگلے عام اجلاسوں میں مزید مدتوں تک تحدید پر ہوسکے گی۔ مزید قرار پایا کہ ممبینیز ایک کی دفعہ 2019ء کی دفعہ 199ء کمپنیز (انویسٹمنٹ ان ایسوی) ایڈ کمپنیز اور ایسوی ایڈ انڈر کمپنیز ایک کمپنیز ایک محبینیوں اور ملحقہ اداروں میں مندرجہ ذیل منظور شدہ قرضوں / پیشکیوں /گارمنٹیوں کی عدود میں تجدید کی رصنا مندی اور منظور میں دی جاتی ہے جنہیں تفصیل طور پر دفعہ (3) 134 کے تحت گوشوارہ کے جزو - کے پر موجود بیانیہ میں بتایا گیا ہے ، تاہم حدکی منظور میں منظور کی دو چاہے وہ قرضہ یا جاری سمریائے یا گارٹٹی کی صورت کی صورت میں ہو،اس کی مدت ا گلے سالا نہ اجلاس عام تک ہوگی ماسوائے اگر گزشتہ منظوری مزید مدت کی ہو، اوراس میں اگلے سالانہ عام اجلاسوں میں

جاويدال كار پوريش كميثلا

پاک عرب فرشیلائز رلمینڈ فاطمه فرشيلائز رنميني لميثله

عا ئىشداسىلىلىلىلىلىلىنىڭە

ياورسيمنث لميثلأ

سيف مكس كنكريث لميثلة

نیشنل ریسورسز (پرائیویٹ) کمیٹڈ

چیئز مین کی اجازت سے دیگرامور کی انجام دہی۔

پر پیش کرنے ہوں گے

موصول ہوجانے چاہئیں

اہلیت کے تعین کے لیے بروقت مجھی جائیں گی۔

محدود یہ ہواور ضروری معاہدے طے کرنے اور قانونی دستاویزات کی تیاری کااختیار دیاجا تاہیے۔

كمپنيزا يك 2017 كى دفعه (3) 134 كے تحت خصوصي امور پرمشمل ايك بيانية صص يافتگان كواس نوٹس كے ساتھ بھيجا جار باہيے۔

ڈ ولمین سٹی ریٹ

ایم سی بی عارف حبیب سیونگز اینڈ انوسمنٹس کمیٹڈ

روڻو کاسٹ انجينئر نگ کمپنی (پرائيويٹ) کميڻڈ

عارف حبيب ڈوکمين ريٹ مينجمنٹ کميٹڈ

سچل انر جی ڈویلپمنٹ (پرائیویٹ) کمیٹڈ

سمٹ بینک کمیٹڈ عارف حبيب لميثلأ

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نمبرشار

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كرا چى 5: نومبر2019

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غير دعويٰ شده منافع منقسمه حصص یافتگان جو که کسی بھی وجہ ہے اپنے سابقہ منافع منقسمہ حاصل یہ کر سکے ہوں ان کو ہدایت دی جاتی ہے کہ وہ جمارے شیئر رجسٹرار میسرزی ڈی می شیئر رجسٹرار مِر طرار سرومز کمیٹیڈ ہی ڈی می ہاؤ س، 99 بی، ہلاک بی، ایس ایم سی انتخایس، مین شاہراہ فیصل، کرا چی ہےغیر دعویٰ شدہ منافع منقسمہ، اگر کوئی ہوتو، اس کے متعلق معلومات/ وصولی کے لئے رابطہ کریں۔غیر دعویٰ شدہ منافع منقسمہ جو کہ اپنی جاری کر دہ تاریخ کے تین سال

ےزائد عرصہ سے غیروعوی شدّہ ہیں،ان کی تفصیل کمپنی کی ویب سائٹ پر موجود ہے۔ برائے مہر بانی نوٹ فرمائیں کہ کمپنیزا یکٹ 2017 کی دفعہ 244 کی پاسداری کرتے ہوئے متعلقہ طریقہ کار کی جمیل کے بعد تمام غیر دعویٰ شدہ منافع منقسمہ جو کہا ہے واجب الاوا ہونے کے تین سال بعد تک غیر دعویٰ شدہ رہے ہوں انہیں وفاقی حکومت کے پاس جمع کروادیا جائے گا۔ شاختى تفصيلات كى فراتهى كيليخ حصص يافتگان كونونس وہ انفرادی ممبران جنہوں نے کمپنی/شییئر جسٹرار کواپنے درست کمپیوٹرائز ڈ قومی شاختی کارڈ (CNIC) کی فوٹو کایی بھی تک جمع نہیں کرائی ہے ان سے ایک مرتبہ پھر درخواست کی جاتی ہے کہ فوری طور پر کمپنی کےشیئر ر

(NTN) فراہم کریں۔CNIC/NTN کے ساتھ اپنے فولیونمبر کی تفصیلات بھی فراہم کریں۔ درست CNIC کی نقل موصول نہ ہونے کی صورت میں کمپنی SECP کی متعلقہ بدایات پرعمل نہیں کریائے گی اور کمپنیز ا میٹ 2017 کی دفعہ (2)(2)43(2)قت ایسے حصص یافتگان،اگر کوئی ہوں تو،ان کے منافع منقسمہ کی ادائیگی کورو کئے کی پابند ہوگی۔ ممبران سے بیربھی درخواست کی جاتی ہے کہا ہے برو کراشر یک کار/CDC ا کاؤنٹ سروسز کواپنے بینک ا کاؤنٹ کی تفصیلات بمع IBAN سے مطلع کردیں اور رابطہ کی تفصیلات بشمول فون نمبراورا کی میل ایڈریس فراہم کردیں تا کیمپنی ان کے ذریعے خط و کتابت اورمستقبل میں متوقع (اگر

> ممبران کمپنیزا مکٹ مجریہ 2017ء کی دفعہ 143-145 اور کمپنیز (پوشل بیلٹ) ریگولیشز مجریہ 2018ء کے تحت حق رائے دہی کے استعال کامطالبہ کرسکتے ہیں۔ وڈ یولنک کی سہولت کی فراہمی

حصص یافتگان احلاس بذامیں بذریعہ وڈیولنک سپولت شریک ہوسکتے ہیں۔ کمپنی کواحلاس کے انعقاد ہے کم از کم سات (7) روزقبل کسی دوسرے شہر میں مقیم دس فیصدیا زائد شیئر ہولڈرز کی جانب ہے بذریعہ وڈیولنک ا حلاس میں شرکت کی درخواست موصول ہونے کی صورت میں کمپنی متعلقہ مقام پروڈ یولنک سہولت کا اہتمام کریگی۔ یذر بعدوڈ یولنک اجلاس میں شرکت کے متنی شیئر ہولڈرز سے درخواست ہے کہ کپنی کی ویب سائٹ پر دستیاب'' وڈیولنگ فیسیٹی فارم'' پڑ کر کے کپنی کے رجسٹرڈ پینہ پر ارسال کردیں۔واضح ہوکہ مبریا پر وسی کے علاوہ

كوئى فردويڈ يولنك كانفرس ميں شركت كااہل نہيں ہوگا۔ مان پر پر سنتیاب بین مزید بران گزشته سالوں کے سالاخاور سے مالی گوشوار کے میٹن کی ویب سائٹ www.arifhabibcorp.com پر دستیاب بین مزید بران گزشته سالوں کے سالاخاور سے مالی گوشوار سے 30 جون 2019 کو کمل ہونے والے سال کے لیے کمپین آڈٹ شدہ مالی گوشوار سے مالی سائٹ

بھی ویب سائٹ پرجاری کردیے گئے ہیں۔

آ ڈٹ شدہ ا کاؤنٹس بھی کمپین کی ویب سائٹ (http://arifhabibcorp.com/contact.php) پروستیاب ہے۔

ضرورت پڑے تو) آئین ضروریات کو پورا کر سکے۔ کار پوریٹ ادارول/ قانونی افراد کی توجہ SECP کے سرکلرنمبر 16 کی جانب مبذول کی جاتی ہے۔متعلقہ حصص یافتگان (کارپوریٹ ادارول/ قانونی افراد ) کومشورہ دیاجا تا ہے کہ حقیقی مالکان سے متعلق معلومات اور/ یادیگرمعلومات جن کی وضاحت SECP کے سرکلر میں دی گئی ہوانہیں کمپنی کے رجسٹرار کوفراہم کردیں۔

# Statement under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts concerning the Special Business given in Agenda item No. 4 and Agenda item No. 5 of the Notice to be transacted at the Annual General Meeting of the Company.

Directors of the Company have no interest in the special business except in their capacity as director / shareholder.

#### **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 an investment holding Company, many Directors may be deemed to be treated as interested in transactions with related parties due to their common directorships and/or shareholding. 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 common directorships in such related parties.

#### **ANNEXURE B**

#### INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS

The Board of Directors of the Company has approved the specific limits for equity investments 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 principal 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, and the limit shall be valid till the holding of next annual general meeting with the option of renewal thereon.

#### 1 Investment in Securities

Ref. No.	Requirement	Information	
I	Name of associated company or associated undertaking	Aisha Steel Mills Limited ("ASML")	
II	Basis of relationship	An associated undertaking due to common control & common directorships of Mr. Arif Habib, Mr. Nasim Beg, Mr. Muhammad Ejaz and Mr. Kashif Habib	
III	Earnings per share (Basic) for the last three years	Year 2019: 0.26 Year 2018: 1.57 Year 2017: 1.74	
IV	Break-up value of share, based on the latest audited financial statements	PKR 10.76 per share as at 30th June 2019	
V	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	30th June 2019 (PKR in Million)  Non-current assets 21,566.71  Current assets 11,164.20  Equity 8,746.83  Non-currentliabilities 7,272.99  Current liabilities 16,711.10  Operating Revenue 20,230.80  Loss before Tax (412.43)  Profit after Tax 253.70	
VI	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations,prescribed details thereof	Not applicable	

VII	Maximum amount of investment to be made	Fresh limit of Rs. 500 million is requested for approval. This is in addition to:  Renewal requested separately for the unutilized limit of equity investment of Rs. 48.07 million; and  Cumulative investment at cost of Rs. 3.7 billion already made up to 30 June 2019
VIII	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For the benefit of the Company and to earn better returns on investment by capturing the opportunities on the right time. Approval of limit shall remain valid for a period upto next annual general meeting, and shall be renewable thereon for further period(s).
IX	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds  i- Justification for investment through borrowing  ii- Detail of collateral, guarantees provided and assets pledged for obtaining such funds  iii- Cost benefit analysis	The investment may be made from Company's own available liquidityand/or credit lines.  i- Higher rate of return  ii- Pledge of listed securities and / or charge over assets of the Company, if and where needed.  iii- Company expects to time the investment to earn return over and above the borrowing cost.
Х	Salient feature of agreements(if any) with associated company or associated undertaking with regards to proposed investment	There is no agreement to date.
XI	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 associated company
XII	In case an investment in associated company has already been made, the performance review of such investment including complete information / justification for any impairments / write-offs	With expansion slated to come online in recent future, Aisha Steel is likely to benefit from entry in high margin, high growth segment of new product and capturing the flat steel demand via capacity expansion in CRC and GI. Consequently the investment is expected to add value to AHCL shareholders.  Performance of ASL can be referred in Point III to V above.
XIII	Any other important details necessary for the members to understand the transaction	None None

XIV	Maximum price at which securities will be acquired  In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment  Not applicable
XVI	Maximum number of securities to be acquired	No. of securities purchasable under approved limit in accordance with / based on Sr. Nos. VII & XIV
XVII	Number of securities and percentage thereof held before and after the proposed investment	Before: 88,242,116 (ordinary shares) and 16,990,000 (preference shares) being 12.95% holding in the company as on 30 June 2019 After: Increase in securities / percentage in accordance with Sr. Nos. VII, XIV and XVI.
XVIII	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	As at 26 October 2019: Current price per share: Rs. 7.74 (ordinary shares), Rs. 13.97 (preference shares) and Rs. 43 (cumulative preference shares) Weighted average market price per share of preceding twelve weeks: 7.52 (ordinary shares), Rs. 12.97 (preference shares) Rs. 43 (cumulative preference shares)
XIX	Fair value determined in terms of sub- regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

#### 2 Investment in Securities

Ref.	Requirement	Information	
No.			
I	Name of associated company or associated undertaking	Power Cement Limited ("PCL")	
II	Basis of relationship	An associated undertaking due to common control & common directorships of Mr. Nasim Beg, Mr. Kashif Habib, Mr. Samad Habib and Mr. Muhammad Ejaz	
III	Earnings per share (Basic) for the last three years	Year 2019: 0.55 Year 2018: 0.32 Year 2017: 1.14	
IV	Break - up value of share, based on the latest audited financial statements	PKR 11.49 per share as at 30 <sup>th</sup> June 2019	
٧	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	30th June 2019 (PKR in Million)  Non-current assets 33,389.32  Current assets 6,619.08  Equity 12,221.54  Non-current liabilities 18,017.02  Current liabilities 9,769.85  Operating Revenue 3,858.46  Loss before Tax (412.40)  Profit after Tax 582.11	
VI	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, prescribed details thereof	Not applicable	
VII	Maximum amount of investment to be made	Fresh limit of Rs. 500 million is requested for approval. This is in addition to:  - Renewal requested separately for the unutilized limit of equity investment of Rs. 247.82 million; and  - Cumulative investment at cost of Rs. 3.07 billion already made up to 30 June 2019.	

VIII	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For the benefit of the Company and to earn better returns on investment by capturing the opportunities on the right time. Approval of limit shall remain valid for a period upto next annual general meeting, and shall be renewable thereon for further period(s).
	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds	The investment may be made from Company's own available liquidity and/or credit lines.
	i- Justification for investment through borrowing	i- Higher rate of return
IX	ii - Detail of collateral, guarantees provided and assets pledged for obtaining such funds	ii - Pledge of listed securities and / or charge over assets of the Company, if and where needed.
	iii - Cost benefit analysis	iii - Company expects to time the investment to earn return over and above the borrowing cost.
X	Salient feature of agreements (if any) with associated company or associated undertaking with regards to proposed investment	There is no agreement to date.
XI	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 associated company
XII	In case an investment in associated company has already been made, the performance review of such investment including complete information / justification for any impairments / write-offs	The Net Profit Margin has increased to 15% in 2019 from 7% in 2018, resulting in an increase in earnings per share from PKR 0.32 to 0.55 per share. Consequently the investment is expected to add value to AHCL shareholders.
		Performance of PCL can be referred in Point III to V above.

XIII	Any other important details necessary for the members to understand the transaction	None
XIV	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
XV	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not applicable
XVI	Maximum number of securities to be acquired	No. of securities purchasable under approved limit in accordance with / bases on Sr. Nos. VII & XIV
XVII	Number of securities and percentage thereof held before and after the proposed investment	Before: 109,945,652 being 10.34 % holding in the company as on 30 June 2019 After: Increase in securities / percentage in accordance with Sr. Nos. VII, XIV and XVI.
XVIII	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	As at 26 October 2019: Current price per share: Rs. 4.87 Weighted average market price per share of preceding twelve weeks: 5.05
XIX	Fair value determined in terms of sub - regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

#### 3 Investment in Securities

Ref.	Requirement	Information	
No.			
I	Name of associated company or associated undertaking	National Resources (Pvt.) Ltd ("NRPL")	
II	Basis of relationship	An associated undertaking due to common directorship of Mr. Arif Habib	
III	Earnings per share (Basic) for the last three	Year 2019 : (1.72)	
	years	(The company is incorporated on 8 February 2019 and is in prefeasibility stage)	
IV	Break - up value of share, based on the latest audited financial statements	PKR 8.28 per share as at 30th June 2019	
V	Financial position, including main items of	30th June 2019 (PKR in Million)	
	statement of financial position and profit and loss account on the basis of its latest financial statements	Non-current assets 0.24 Current assets 170.81 Equity 165.53 Non-current liabilities 0.05 Current liabilities 5.47 Operating Revenue - Loss before Tax (34.34) Profit after Tax (34.47)	
VI	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:		
	description of the project and its history since conceptualization;	The associated company is a very long term strategic venture between esteemed business groups of the country with the principal line of business being mining, minerals, quarrying and allied services;	
	<ol><li>starting date and expected date of completion of work;</li></ol>	2. The company was incorporated in 8 February 2019 and the initial phase may take at least more than 5 years to complete;	
	<ol><li>time by which such project shall become commercially operational;</li></ol>	3. At least in more than 5 years;	
	expected time by which the project shall start paying return on investment; and	4. At least in more than 5 years; and	
	<ol> <li>funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;</li> </ol>	5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	
VII	Maximum amount of investment to be made	Fresh limit of Rs.150 million is requested for approval.	

VIII	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment. Approval of limit shall remain valid for a period upto next annual general meeting, and shall be renewable thereon for further period(s).	
IX	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds  1. Justification for investment through borrowing  2. Detail of collateral, guarantees provided	The investment may be made from Company's own available liquidity and/or credit lines.  1. Higher rate of return	
	and assets pledged for obtaining such funds  3. Cost benefit analysis	<ol> <li>Pledge of listed securities and / or charge over assets of the Company, if and where needed.</li> <li>Company's expects to time the investment to earn return over and above the borrowing cost.</li> </ol>	
Х	Salient feature of agreements (if any) with associated company or associated undertaking with regards to proposed investment	There is no agreement to date	
XI	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 associated company	
XII	In case an investment in associate company has already been made, the performance review of such investment including complete information / justification for any impairments / write-offs	The Company has not made any equity investment in NRPL.  Performance of NRPL can be referred in Point III to V above.	
XIII	Any other important details necessary for the members to understand the transaction	None	
XIV	Maximum price at which securities will be acquired	At par/premium/offered/negotiated price prevailing on the date of transaction / investment	
XV	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not Applicable	
XVI	Maximum number of securities to be acquired	No. of securities purchasable under approved limit in accordance with / bases on Sr. Nos. VII & XIV	

XVII	Number of securities and percentage thereof held before and after the proposed investment	Nil
XVIII	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Not applicable
XIX	Fair value determined in terms of sub - regulation (1) of regulation 5 for investments in unlisted securities	As the company is in prefeasibility stage, it is impractical to ascertain fair value at this stage.

## Following directors of the company have no interest in the investee companies except in their capacity as director / shareholder

Mr. Arif Habib	<ul> <li>Chief Executive and shareholder of Arif Habib Corporation         Limited</li> <li>Chairman and shareholder of Aisha Steel Mills Limited</li> <li>Shareholder of Power Cement Limited</li> <li>Director and shareholder of National Resources (Private)         Limited</li> </ul>
Dr. Shamshad Akhtar	- Chairperson and shareholder of Arif Habib Corporation Limited
Mr. Muhammad Ejaz	<ul> <li>Director and shareholder of Arif Habib Corporation Limited,</li> <li>Director and shareholder of Aisha Steel Mills Limited and Power Cement Limited</li> </ul>
Mr. Asadullah Khawaja	- Director and shareholder of Arif Habib Corporation Limited
Khawaja Jalaluddin Roomi	- Director and shareholder of Arif Habib Corporation Limited
	- Director and shareholder of Arif Habib Corporation Limited
Mr. Nasim Beg	- Director and shareholder of Aisha Steel Mills Limited
Mr. Nasiii Beg	- Chairman and shareholder of Power Cement Limited
	- Director and shareholder of Arif Habib Corporation Limited
Mr. Samad A. Habib	- Director and shareholder of Power Cement Limited
	- Director and shareholder of Arif Habib Corporation Limited
Mr. Kashif A. Habib	- Director and shareholder of Aisha Steel Mills Limited
TH. Nashii A. Habib	- Chief Executive and shareholder of Power Cement Limited

#### **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, 2017, 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) / section 199 of the Companies Act, 2017 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) / section 199 of the Companies Act, 2017 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, advances, running finance and corporate guarantees are also hereby sought for the companies, in which directors of the company have no inertest except in their capacity as director/shareholder, as per following details for a period upto next annual general meeting, unless specifically approved for a longer period:

#### 1. Name of associated company / undertaking: Javedan Corporation Limited

S. No. Description		Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	3,250,000,000	2,231,550,000	200,000,000
b)	amount of investment made to date;	2,513,399,501	10,067,474	-
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 and availed as when needed in the interest of the shareholders	Facility is in the nature of Guarantee and availed as 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:		FY2019	FY2018
	Earnings per share - basic & diluted		2.01 & 2.01	3.10 & 2.84
i	Net Profit		579,880,000	703,713,000
ii	Shareholders Equity		17,284,413,000	13,835,272,000
iii	Total Assets		25,283,074,000	20,840,488,000
iv	Break-up value		59.91	51.79
٧	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 736,600,499	Sanctioned 2,231,550,000	Sanctioned 200,000,000

## 2. Name of associated company / undertaking: Summit Bank Limited

Description  otal investment approved;  mount of investment made to date;	755,822,522	Running Finance	Corporate Guarantee
	755,822,522		` <del>\</del>
mount of investment made to date:		-	-
mount of investment made to date,	257,071,472	-	-
easons for not having made complete investment o far where resolution required it to be nplemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	-	-
naterial change in financial statements of ssociated company or associated undertaking ince date of the resolution passed for approval of avestment in such company:		FY2017	FY2016
oss per share - basic & diluted		(0.51) & (0.51)	(1.00) & (1.00)
let (Loss) / Profit		(1,146,439,000)	(2,174,392,000)
hareholders Equity		11,034,525,000	12,671,952,000
otal Assets		233,049,936,000	215,022,348,000
reak-up value		4.18	6.35
ENEWAL IN PREVIOUS LIMITS REQUESTED FOR ORTION I.E. :	Unutilised -	Sanctioned -	Sanctioned -
o m	If ar where resolution required it to be applemented in specified time; and atterial change in financial statements of sociated company or associated undertaking note date of the resolution passed for approval of vestment in such company:  It is sper share - basic & diluted et (Loss) / Profit hareholders Equity tal Assets  It is each up value  INEWAL IN PREVIOUS LIMITS REQUESTED FOR	interest of the shareholders for complete utilisation  aterial change in financial statements of sociated company or associated undertaking nee date of the resolution passed for approval of vestment in such company:  as per share - basic & diluted et (Loss) / Profit nareholders Equity tal Assets  reak-up value  ENEWAL IN PREVIOUS LIMITS REQUESTED FOR  interest of the shareholders for complete utilisation  interest of the shareholders for complete utilisation  interest of the shareholders for complete utilisation	interest of the shareholders for complete utilisation  atterial change in financial statements of sociated company or associated undertaking need attended to the resolution passed for approval of vestment in such company:  It is sper share - basic & diluted et (Loss) / Profit nareholders Equity  It is a Assets  It is a Assets  It is a Asset is eak-up value  Interest of the shareholders for complete utilisation  FY2017  FY2017  (0.51) & (0.51)  (1.146,439,000)  11.034,525,000  233,049,936,000  4.18  Sanctioned

#### 3. Name of associated company / undertaking: Arif Habib Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	3,421,676,000	1,500,000,000	3,000,000,000
b)	amount of investment made to date;	2,931,230,887	-	1,784,737,750
		Waiting for an	Facility is in the nature	Facility is in the nature
c)	reasons for not having made complete investment	appropriate time in the	of running finance and	of Guarantee and
	so far where resolution required it to be	interest of the	availed as when needed	availed as when needed
	implemented in specified time; and	shareholders for	in the interest of the	in the interest of the
	·	complete utilisation	shareholders	shareholders
d)	material change in financial statements of			
	associated company or associated undertaking		FY2019	FY2018
	since date of the resolution passed for approval of			
	investment in such company :			
i	(Loss) / earnings per share		(0.95)	8.13
ii	Net (loss) / profit		(62,460,529)	536,256,096
iii	Shareholders Equity		2,917,567,154	3,187,315,847
iv	Total Assets		5,642,456,863	5,473,367,385
V	Break-up value		44.21	57.95
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR	Unutilised	Sanctioned	Sanctioned
	PORTION I.E. :	490,445,113	1,500,000,000	3,000,000,000

## 4. Name of associated company / undertaking: MCB - Arif Habib Savings and Investments Limited

S. No.	Description	Investment in Securities	Loans & Advances	In The Nature of:
			Running Finance	Corporate Guarantee
a)	total investment approved;	481,200,000	-	-
b)	amount of investment made to date;	81,947,527	-	-
с)	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	-	-
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:		FY2019	FY2018
i	Earnings per share - basic & diluted		0.34	1.77
ii	Net Profit		24,235,396	124,192,903
iii	Shareholders Equity		1,462,226,313	1,567,536,132
iv	Total Assets		2,044,323,310	2,243,825,724
٧	Break-up value		20.31	21.77
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. ::	Unutilised 399,252,473	Sanctioned -	Sanctioned -

#### 5. Name of associated company / undertaking: Pakarab Fertilizers Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	2,324,332,000	1,000,000,000	-
b)	amount of investment made to date;	1,324,332,073	-	-
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 and availed as 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:		FY2018	FY2017 (Restated)
i	Loss per share		(18.25)	(8.76)
ii	Net loss		(8,212,446,000)	(3,941,887,000)
iii	Shareholders Equity		5,128,903,000	19,701,914,000
iv	Total Assets		49,980,827,000	61,483,295,000
V	Break-up value		11.40	43.78
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 999,999,927	Sanctioned 1,000,000,000	Sanctioned -

#### 6. Name of associated company / undertaking : Fatima Fertilizer Company Limited

S. No.	Description	Investment in Securities	Loans & Advances	In The Nature of:
			Running Finance	Corporate Guarantee
a)	total investment approved;	2,500,000,000	1,000,000,000	-
b)	amount of investment made to date;	700,037,106	-	-
с)	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 and availed as 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:		FY2018	FY2017
i	Earnings per share		6.32	5.04
ii	Net Profit		13,272,392,000	10,576,013,000
iii	Shareholders Equity		62,261,314,000	53,741,792,000
iv	Total Assets		109,951,006,000	99,336,477,000
V	Break-up value		29.65	25.59
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 1,799,962,894	Sanctioned 1,000,000,000	Sanctioned -

#### 7. Name of associated company / undertaking: Rotocast Engineering Company (Private) Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	300,000,000	200,000,000	-
b)	amount of investment made to date;	-	-	-
с)	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 and availed as 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:		FY2018	FY2017 (Restated)
i	Earnings per share		62.34	14.27
ii	Net Profit		62,342,124	14,267,403
iii	Shareholders Equity		4,111,006,566	4,036,178,817
iv	Total Assets		5,382,396,898	6,093,788,413
V	Break-up value		4,111.01	4,036.18
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR	Unutilised	Sanctioned	Sanctioned
	PORTION I.E. :	300,000,000	200,000,000	-

#### 8. Name of associated company / undertaking: Arif Habib Dolmen REIT Management Limited

S. No.	Description Investment in Securities		Loans & Advances	es In The Nature of:	
			Running Finance	Corporate Guarantee	
a)	total investment approved;	1,000,000,000	500,000,000	-	
Ь)	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 and availed as 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:		FY2019	FY2018	
i	Earnings / (loss) per share		1.88	(6.81)	
ii	Net profit / (loss)		37,625,037	(136,283,015)	
iii	Shareholders Equity		194,390,429	156,804,304	
iv	Total Assets		219,586,038	172,901,459	
V	Break-up value		9.72	7.84	
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. ::	Unutilised 1,000,000,000	Sanctioned 500,000,000	Sanctioned -	

#### 9. Name of associated company / undertaking: Aisha Steel Mills Limited

	Description	Investment in Securities	Loans & Advances	s In The Nature of:
S. No.			Running Finance & Long Term	Corporate Guarantee
a)	total investment approved;	3,750,000,000	2,539,206,765 (RF)* & 210,793,235 (LTL)**	PKR 5,500,000,000 plus USD 80,000,000 ***
	amount of investment made to date;	3,701,928,887	182,359,793 (LTL)	PKR 4,122,457,000
b) 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 and availed as when needed in the interest of the shareholders	Facility is in the nature of Guarantee and availed as 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:		FY2019	FY2018
i	Earning per share - basic & diluted		0.26	1.57 & 1.54
ii	Net Profit		255,722,000	1,283,982,000
iii	Shareholders Equity		8,746,828,000	8,491,106,000
iv	Total Assets		32,730,909,000	20,425,788,000
V	Break-up value		10.76	9.65
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 48,071,113	Sanctioned 2,539,206,765 (RF)* 210,793,235 (LTL)**	Sanctioned PKR 5,500,000,000 plus USD 80,000,000 ***

<sup>\*</sup>RF = Running Finance
\*\*LTL = Long Term Loan
\*\*\*Approval of guarantee limit of any currency equivalent to USD 80 million has already been granted for 5 years by shareholders in EOGM held on 30-Mar-19. The same is disclosed above for completeness of information.

#### 10. Name of associated company / undertaking: Power Cement Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	3,322,000,000	1,000,000,000	PKR 500,000,000 plus USD 49,000,000 *
b)	amount of investment made to date;	3,074,183,366	-	USD 10,127,500
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 and availed as when needed in the interest of the shareholders	Facility is in the nature of Guarantee and availed as 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:		FY2019	FY2018
i	Earnings per share		0.55	0.32
ii	Net Profit		582,106,000	319,907,000
iii	Shareholders Equity		12,221,540,000	11,299,062,000
iv	Total Assets		40,008,403,000	24,517,306,000
V	Break-up value		11.49	10.63
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 247,816,634	Sanctioned 1,000,000,000	Sanctioned PKR 500,000,000 plus USD 49,000,000 *

<sup>\*</sup> Approval of guarantee limit of USD 49 million includes the following:

PKR equivalent of USD 11 million granted for 2 years by shareholders in EOGM held on 26-Sep-18. The limit will expire on 25-Sep-20 and is requested for renewal till next AGM. Any currency equivalent of USD 38 million granted for 5 years by shareholders in EOGM held on 30-Mar-19; same being disclosed above for completeness of information.

#### 11. Name of associated company / undertaking : Sachal Energy Development (Private) Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	3,500,000,000	1,000,000,000	** USD 100,000,000
b)	amount of investment made to date;	2,746,465,560	-	** USD 100,000,000
с)	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 and availed as when needed in the interest of the shareholders	Facility is in the nature of Guarantee and availed as 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:		FY2019	FY2018
i	Earnings per share		2.82	2.66
ii	Net Profit		903,837,564	852,402,656
iii	Shareholders Equity		5,184,287,248	4,280,449,684
iv	Total Assets		19,028,312,694	15,243,250,439
V	Break-up value		16.20	13.38
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 753,534,440	Sanctioned 1,000,000,000	Sanctioned ** USD 100,000,000

<sup>\*\*</sup> During 2016, the Company has issued a Corporate Guarantee in USD Currency on behalf of a subsidiary company, namely Sachal Energy Development (Private) Limited (SEDPL) in favor of Industrial Commercial Bank of China (ICBC) in relation to financing agreement of SEDPL. At the time of issuance of guarantee, AHCL held 100% ownership in SEDPL and hence exempted from obtaining approval through special resolution for investments in SEDPL in pursuance of clause (f) of S.R.O.704(I)/2011 dated 13-Jul-11. The disclosure regarding quarantee was however made in Note # 9.3 of Annual Audited Accounts of 2016. In the AGM of AHCL held in Oct-17, despite still being exempt as disclosed above, the Company had sought approval of shareholders u/s 199 of the Companies Act, 2017 for the amount of guarantee so extended to SEDPL. That included approval of amount of guarantee of USD 100 million which was also disclosed in Note # 9.3 of Annual Audited Accounts of 2017. However, for the purpose of special resolution, the shareholders have approved the indicative amount of Rs.10.5 billion being prevalent PKR equivalent of the USD guaranteed amount of USD 100 million as disclosed to the shareholders. Renewal of the same amount was sought and granted in AGM held in Oct-18 as well. No other guarantee has been issued by the Company on behalf of SEDPL after it ceased to be a wholly owned subsidiary since Dec-17. During the current year, consequent to a sharp decline in PKR versus USD, the PKR equivalent value of outstanding guaranteed amount in USD since 2016 is no longer accurately reflected by the indicative amount of PKR 10.5 billion as mentioned in the previous shareholders' voluntary approval in Oct-17 and renewal in Oct-18. In order to remain compliant and for the sake of clarity, shareholders' confirmation / approval is hereby sought for the above disclosure, whereby guarantee is deemed to be approved for USD 100 million rather than indicative equivalent of PKR 10.5 billion.

## 12. Name of associated company / undertaking : Safe Mix Concrete Limited

S. No.	Description	on Investment in Securities Loans & Advan		ances In The Nature of:	
			Running Finance	Corporate Guarantee	
a)	total investment approved;	150,000,000	150,000,000	-	
b)	amount of investment made to date;	-	-	-	
с)	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 and availed as 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:		FY2019	FY2018	
i	(Loss) / earnings per share		(1.19)	0.10	
ii	Net (loss) / profit		(29,771,054)	2,415,374	
iii	Shareholders Equity		188,148,433	241,056,394	
iv	Total Assets		608,474,409	753,508,449	
V	Break-up value		7.53	9.64	
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 150,000,000	Sanctioned 150,000,000	Sanctioned -	

#### 13. Name of associated company / undertaking: Dolmen City REIT

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a) b) c)	total investment approved; amount of investment made to date; reasons for not having made complete investment so far where resolution required it to be	1,000,000,000 201,492,133 Waiting for an appropriate time in the interest of the	-	
	implemented in specified time; and	shareholders for complete utilisation		
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:		FY2019	FY2018
i	Earnings per unit		3.09	2.27
ii	Net Profit		6,869,588,000	5,055,268,000
iii	Total unitholders fund		46,233,196,000	42,232,181,000
iv	Total Assets		47,022,210,000	42,998,020,000
V	Net Asset Value per share		20.79	18.99
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 798,507,867	Sanctioned -	Sanctioned -

## Form of Proxy 25<sup>th</sup> Annual General Meeting

The Company Secretary
Arif Habib Corporation Limited
Arif Habib Centre
23, M.T. Khan Road
Karachi.

I/ we		of	being a member(s)
of Arif Habib Corporat	tion Limited holding _		ordinary shares as per
CDC A/c. No	hereby appo	int Mr./Mrs./Miss	
			or failing him/her
Mr./Mrs./Miss			of (full address)
, ,	ual General Meeting		vote for me/us and on my/our behalf at be held on November 27, 2019 and/o
Signed this	day of	2019.	
Witnesses:			
1. Name:			Signature on
Address:			Rs. 5/-
CNIC No.:			Revenue Stamp
Signature :			
2. Name :			

#### NOTES:

- A member entitled to attend and vote at the meeting may appoint another member as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
- 2. Proxy shall authenticate his/her identity by showing his/her original CNIC / passport and bring folio number at the time of attending the meeting.
- 3. In order to be effective, the proxy Form must be received at the office of our Registrar M/s. CDC Share Registrar Services Limited, Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi, not later than 48 hours before the meeting duly signed and stamped and witnessed by two persons with their signature, name, address and CNIC number given on the form.
- 4. In the case of individuals attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy Form.
- 5. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted alongwith proxy Form.

پرائسی فارم	1
±25 سالانه جنرل اجلاس	h

کمپنی سیریٹری عارف حبیب کارپوریشن کمیٹڈ عارف حبیب سینٹر 23،ایم ٹی خان روڈ کراچی ۔

دستخط۵روپے ریوینیواسٹیمپ

#### نوك:

- وہ رُکن جسے بیا جلاس یا اجلاس میں ووٹ کا حق حاصل ہے وہ کسی ناگز بر صور تحال میں اپنی جگہ کسی دوسر بے (مخصوص) رُکن کو بیر قق دے سکتا ہے کہ وہ رُکن اُس کی پراکسی استعمال کرتے ہوئے ، اُس کے بجائے اجلاس میں شریک ہوسکتا ہے ، خطاب کرسکتا ہے یا ووٹ کا اندراج کرسکتا ہے۔
- پراکسی ثابت کرنے کے لئے اُسے اپنااصل پاسپورٹ اور فولیونمبر سے دکھانالازمی ہے تا کہ اجلاس میں شرکت کی اجازت سے قبل اُس کی شناخت کی جاسکے۔
- مئوثر بنانے کے لئے، پراکسی فارم ہمارے رجسڑا رکے دفتر (ایم/ایس) سی ڈی سی شیئر رجسٹرار سروسز کمیٹٹر، شیئر رجسٹرار وجسٹرار سروسز کمیٹٹر، شیئر رجسٹرار وفیصل، کراچی، پاکستان، میں اجلاس سے کم از کم 48 گھنٹے قبل و بیپارٹمنٹ، سی ڈی سی ہاؤس، B-99، ایس، ایم، سی ماز کم 48 گھنٹے قبل وصول ہونالازمی ہے۔ فارم میں تمام مطلوبہ معلومات، رکن کے دستخط اور مہر، نیز دوگواہان کی بنیادی معلومات لیمنی نام سپتے، دستخط اور شناختی کارڈ نمبر کا اندراج ضروری ہے۔
  - انفر دی رُکن کی صورت میں اصل اونراور پراکسی کے شناختی کارڈیا یا سپورٹ کی تصدیق شدہ نقول منسلک کرنالازمی ہے۔
- پراکسی کے کارپوریٹ ہونے کی صورت میں بورڈ آف ڈائیر مکٹر کی قرار داد، پاور آف اٹارنی، شناختی کارڈ اور پاسپورٹ کی تصدیقی شدہ نقول، براکسی فارم کے ساتھ منسلک کرنا ضروری ہے۔