



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, 27th 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 5th 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



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, Monitoring & Inspection (M&I), Specialized Companies Division 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 (MSW/BO), Securities Market Division, Securities and Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Islamabad

Arif Habib Corporation Limited

Registered & Corporate Office: Arif Habib Centre, 23, M.T. Khan Road, Karachi - 74000
Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653 | Web: www.arifhabibcorp.com



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

- 1) 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.
- 3) To appoint the Auditors for the year ending 30th June 2020 and fix their remuneration. The Board of Directors have recommended for reappointment of M/s. KPMG Taseer Hadi & Co., 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 / 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).”
- 5) 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

	Name of Associated Companies & Undertakings	Proposed Fresh Investment		Renewal Requested	
		Equity	Loan Advance/ Guarantee	Unutilized Equity Portion	Sanctioned Loan/ Advance/ Guarantee
		PKR	PKR	PKR	PKR/USD
1	Javedan Corporation Ltd.	—	—	737	PKR 2,432
2	Summit Bank Ltd.	(No more an associated company)			
3	Arif Habib Ltd.	—	—	490	PKR 4,500
4	MCB-Arif Habib Savings and Investments Ltd.	—	—	399	—
5	Pakarab Fertilizers Ltd.	—	—	1,000	PKR 1,000
6	Fatima Fertilizer Company Ltd.	—	—	1,800	PKR 1,000
7	Rotocast Engineering Co. (Pvt.) Ltd.	—	—	300	PKR 200
8	Arif Habib Dolmen REIT Management Ltd.	—	—	1,000	PKR 500
9	Aisha Steel Mills Ltd.	500	—	48	PKR 8,250 plus USD 80
10	Power Cement Ltd.	500	—	248	PKR 1,500 plus USD 49
11	Sachal Energy Development (Pvt.) Ltd.	—	—	754	PKR 11,500 OR PKR 1,000 plus USD 100
12	Safe Mix Concrete Ltd.	—	—	150	PKR 150
13	Dolmen City REIT	—	—	799	—
14	National Resources (Pvt.) Ltd.	150	—	—	—

“**FURTHER 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, 2017 to accurately reflect and disclose the currency amount of USD 100,000,000 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 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

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

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.

By order of the Board
Manzoor Raza
Company Secretary

Karachi: 5th November 2019

Notes:

1. 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 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 Securities & Exchange Commission of Pakistan:
 - (i) 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.
 - (iii) 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 signed and stamped and witnessed by two persons with their names, address, NIC numbers and signatures.
 - (iv) 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.
 - (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 alongwith proxy form.
4. 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:

Unclaimed dividends

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(I)/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>).

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 30 th 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	<div>30th June 2019 (PKR in Million)</div> <table><tr><td>Non-current assets</td><td>21,566.71</td></tr><tr><td>Current assets</td><td>11,164.20</td></tr><tr><td>Equity</td><td>8,746.83</td></tr><tr><td>Non-current liabilities</td><td>7,272.99</td></tr><tr><td>Current liabilities</td><td>16,711.10</td></tr><tr><td>Operating Revenue</td><td>20,230.80</td></tr><tr><td>Loss before Tax</td><td>(412.43)</td></tr><tr><td>Profit after Tax</td><td>253.70</td></tr></table>	Non-current assets	21,566.71	Current assets	11,164.20	Equity	8,746.83	Non-current liabilities	7,272.99	Current liabilities	16,711.10	Operating Revenue	20,230.80	Loss before Tax	(412.43)	Profit after Tax	253.70
Non-current assets	21,566.71																	
Current assets	11,164.20																	
Equity	8,746.83																	
Non-current liabilities	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	<p>Fresh limit of Rs. 500 million is requested for approval. This is in addition to:</p> <ul style="list-style-type: none"> - 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	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds</p> <ul style="list-style-type: none"> i- Justification for investment through borrowing ii- Detail of collateral, guarantees provided and assets pledged for obtaining such funds iii- Cost benefit analysis 	<p>The investment may be made from Company's own available liquidity and/or credit lines.</p> <ul style="list-style-type: none"> 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.
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	<p>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.</p> <p>Performance of ASL can be referred in Point III to V above.</p>
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 / 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. No.	Requirement	Information
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 th 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	30 th 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).
IX	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds</p> <p>i - Justification for investment through borrowing</p> <p>ii - Detail of collateral, guarantees provided and assets pledged for obtaining such funds</p> <p>iii - Cost benefit analysis</p>	<p>The investment may be made from Company's own available liquidity and/or credit lines.</p> <p>i - Higher rate of return</p> <p>ii - Pledge of listed securities and / or charge over assets of the Company, if and where needed.</p> <p>iii - Company expects to time the investment to earn return over and above the borrowing cost.</p>
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	<p>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.</p> <p>Performance of PCL can be referred in Point III to V above.</p>

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. No.	Requirement	Information																
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 years	Year 2019 : (1.72) (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 statement of financial position and profit and loss account on the basis of its latest financial statements	<div>30th June 2019 (PKR in Million)</div> <table><tr><td>Non-current assets</td><td>0.24</td></tr><tr><td>Current assets</td><td>170.81</td></tr><tr><td>Equity</td><td>165.53</td></tr><tr><td>Non-current liabilities</td><td>0.05</td></tr><tr><td>Current liabilities</td><td>5.47</td></tr><tr><td>Operating Revenue</td><td>-</td></tr><tr><td>Loss before Tax</td><td>(34.34)</td></tr><tr><td>Profit after Tax</td><td>(34.47)</td></tr></table>	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)
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	<p>In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely :</p> <p>1. description of the project and its history since conceptualization;</p> <p>2. starting date and expected date of completion of work;</p> <p>3. time by which such project shall become commercially operational;</p> <p>4. expected time by which the project shall start paying return on investment; and</p> <p>5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;</p>	<p>1. 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;</p> <p>2. The company was incorporated in 8 February 2019 and the initial phase may take at least more than 5 years to complete;</p> <p>3. At least in more than 5 years;</p> <p>4. At least in more than 5 years; and</p> <p>5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;</p>																
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	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds</p> <ol style="list-style-type: none"> 1. Justification for investment through borrowing 2. Detail of collateral, guarantees provided and assets pledged for obtaining such funds 3. Cost benefit analysis 	<p>The investment may be made from Company's own available liquidity and/or credit lines.</p> <ol style="list-style-type: none"> 1. Higher rate of return 2. Pledge of listed securities and / or charge over assets of the Company, if and where needed. 3. Company's 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 associate company has already been made, the performance review of such investment including complete information / justification for any impairments / write-offs	<p>The Company has not made any equity investment in NRPL.</p> <p>Performance of NRPL can be referred in Point III to V above.</p>
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 style="list-style-type: none"> - Chief Executive and shareholder of Arif Habib Corporation Limited - Chairman and shareholder of Aisha Steel Mills Limited - Shareholder of Power Cement Limited - Director and shareholder of National Resources (Private) Limited
Dr. Shamshad Akhtar	<ul style="list-style-type: none"> - Chairperson and shareholder of Arif Habib Corporation Limited
Mr. Muhammad Ejaz	<ul style="list-style-type: none"> - Director and shareholder of Arif Habib Corporation Limited, - Director and shareholder of Aisha Steel Mills Limited and Power Cement Limited
Mr. Asadullah Khawaja	<ul style="list-style-type: none"> - Director and shareholder of Arif Habib Corporation Limited
Khawaja Jalaluddin Roomi	<ul style="list-style-type: none"> - Director and shareholder of Arif Habib Corporation Limited
Mr. Nasim Beg	<ul style="list-style-type: none"> - Director and shareholder of Arif Habib Corporation Limited - Director and shareholder of Aisha Steel Mills Limited - Chairman and shareholder of Power Cement Limited
Mr. Samad A. Habib	<ul style="list-style-type: none"> - Director and shareholder of Arif Habib Corporation Limited - Director and shareholder of Power Cement Limited
Mr. Kashif A. Habib	<ul style="list-style-type: none"> - Director and shareholder of Arif Habib Corporation Limited - Director and shareholder of Aisha Steel Mills Limited - 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 interest 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
i	Earnings per share - basic & diluted		2.01 & 2.01	3.10 & 2.84
ii	Net Profit		579,880,000	703,713,000
iii	Shareholders Equity		17,284,413,000	13,835,272,000
iv	Total Assets		25,283,074,000	20,840,488,000
v	Break-up value		59.91	51.79
v	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

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	755,822,522	-	-
b)	amount of investment made to date;	257,071,472	-	-
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	-	-
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 :		FY2017	FY2016
i	Loss per share - basic & diluted		(0.51) & (0.51)	(1.00) & (1.00)
ii	Net (Loss) / Profit		(1,146,439,000)	(2,174,392,000)
iii	Shareholders Equity		11,034,525,000	12,671,952,000
iv	Total Assets		233,049,936,000	215,022,348,000
v	Break-up value		4.18	6.35
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised -	Sanctioned -	Sanctioned -
	Being an associated company earlier due to common directorship of Mr. Asadullah Khawaja in both the companies, the relationship ceased to exist consequent to resignation of Mr. Khawaja from the board of Summit Bank. Consequently, need for seeking special resolution is not required anymore.			

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
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	(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 PORTION I.E. :	Unutilised 490,445,113	Sanctioned 1,500,000,000	Sanctioned 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	-	-
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	-	-
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
v	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	-	-
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
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;	-	-	-
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	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 PORTION I.E. :	Unutilised 300,000,000	Sanctioned 200,000,000	Sanctioned -

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

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	1,000,000,000	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 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

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			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 ***
b)	amount of investment made to date;	3,701,928,887	182,359,793 (LTL)	PKR 4,122,457,000
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 ***

*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 *

* 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
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		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

** 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 guarantee 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	Investment in Securities	Loans & Advances 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;	-	-	-
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	(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)	total investment approved;	1,000,000,000	-	-
b)	amount of investment made to date;	201,492,133	-	-
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	-	-
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 25th 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 Corporation Limited holding _____ ordinary shares as per
CDC A/c. No. _____ hereby appoint Mr./Mrs./Miss _____
_____ of (full address) _____
_____ or failing him/her
Mr./Mrs./Miss _____ of (full address) _____

(being member of the company) as my/our Proxy to attend, act vote for me/us and on my/our behalf at
the Twenty Fifth Annual General Meeting of the Company to be held on November 27, 2019 and/or
any adjournment thereof.

Signed this _____ day of _____ 2019.

Witnesses:

1. Name : _____
Address : _____
CNIC No. : _____
Signature : _____

Signature on
Rs. 5/-
Revenue Stamp

2. Name : _____
Address : _____
CNIC No. : _____
Signature : _____

NOTES:

1. 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.

کمپنی سیکریٹری
عارف حبیب کارپوریشن لمیٹڈ
عارف حبیب سینٹر
23، ایم ٹی خان روڈ
کراچی۔

میں مسٹی / مسماۃ _____ ساکن _____ ضلع _____
بحیثیت ممبر عارف حبیب کارپوریشن لمیٹڈ، مسٹی / مسماۃ _____
ساکن _____ کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری جگہ اور میری طرف سے کمپنی کے
سالانہ اجلاس عام جو بتاریخ 27 نومبر، 2019 کو منعقد ہو رہا ہے میں اور ان کے کسی ملوثی شدہ اجلاس میں ووٹ ڈالے۔
دستخط: _____ بروز/بتاریخ _____ 2019

گواہان:

2

1

نام: _____

نام: _____

پتہ: _____

پتہ: _____

شناختی کارڈ نمبر: _____

شناختی کارڈ نمبر: _____

دستخط: _____

دستخط: _____

دستخط ۵ روپے
ریونیو اسٹیٹ

نوٹ:

- وہ رکن جسے یہ اجلاس یا اجلاس میں ووٹ کا حق حاصل ہے وہ کسی ناگزیر صورتحال میں اپنی جگہ کسی دوسرے (مخصوص) رکن کو یہ حق دے سکتا ہے کہ وہ رکن اُس کی پراکسی استعمال کرتے ہوئے، اُس کے بجائے اجلاس میں شریک ہو سکتا ہے، خطاب کر سکتا ہے یا ووٹ کا اندراج کر سکتا ہے۔
- پراکسی ثابت کرنے کے لئے اُسے اپنا اصل پاسپورٹ اور فوٹیو نمبر سے دکھانا لازمی ہے تاکہ اجلاس میں شرکت کی اجازت سے قبل اُس کی شناخت کی جاسکے۔
- مؤثر بنانے کے لئے، پراکسی فارم ہمارے رجسٹرار کے دفتر (ایم/ایس) سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، شیئر رجسٹرار ڈیپارٹمنٹ، سی ڈی سی ہاؤس، 99-B، ایس، ایم، سی، ایچ، ایس، شاہراہ فیصل، کراچی، پاکستان، میں اجلاس سے کم از کم 48 گھنٹے قبل وصول ہونا لازمی ہے۔ فارم میں تمام مطلوبہ معلومات، رکن کے دستخط اور مہر، نیز گواہان کی بنیادی معلومات یعنی نام پتے، دستخط اور شناختی کارڈ نمبر کا اندراج ضروری ہے۔
- انفرادی رکن کی صورت میں اصل اوزار اور پراکسی کے شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول منسلک کرنا لازمی ہے۔
- پراکسی کے کارپوریٹ ہونے کی صورت میں بورڈ آف ڈائریکٹر کی قرارداد، پاور آف اٹارنی، شناختی کارڈ اور پاسپورٹ کی تصدیق شدہ نقول، پراکسی فارم کے ساتھ منسلک کرنا ضروری ہے۔