

September 3, 2021

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

Subject: Notice of Seventeenth Annual General Meeting 2021

Dear Sir,

Further to our letter dated September 2, 2021, please find enclosed following documents for your record, information and circulation amongst the TREC holders of the Exchange:

- Notice of the Seventeenth Annual General Meeting of the Shareholders of Arif Habib Limited (AHL) to be held on Saturday, September 25, 2021 at 10:00 a.m.

(As published in the issues of Daily 'The Nation' in English language (Annexure – I) and in 'Nai Baat' in Urdu translation (Annexure – II) on September 3, 2021 in Karachi, Lahore & Islamabad editions of respective newspapers.)

- Statement under Section 134(3) of the Companies Act, 2017 (Annexure – III) as Annexures to the Notice pertaining to the special businesses regarding Investment in Associates and transaction with related parties to be transacted in the meeting. (Annexure A, Annexure B & Annexure C)

Statement under Section 134(3) (Annexure A, Annexure B & Annexure C) are included in the Annual Report of AHL for 2021 and have been dispatched to Stock Exchange, Commission and shareholders today i.e. September 3, 2021).

Kindly acknowledge the receipt.

Thanking you.

Yours sincerely,



Muhammad Taha Siddiqui
Company Secretary



ANNEXURE - I

The Nation

Muharram 25, 1443
FRIDAY,
September 3, 2021
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ARIF HABIB LIMITED

Arif Habib Centre, 23 M.T Khan Road, Karachi-74000

NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Seventeenth Annual General Meeting of Arif Habib Limited will be held on September 25, 2021 at 10:00 A.M. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi, further, consequent to the current situation caused by the COVID-19 pandemic, shareholders can alternatively opt to attend the meeting through video link facility managed from the Company's head office at the Arif Habib Centre, 23, M.T. Khan Road, Karachi, to transact the following business:

ORDINARY BUSINESS

- To confirm minutes of the Annual General Meeting held on September 19, 2020.
- To review, consider and adopt audited accounts of the company together with the auditors' and directors' report thereon including approval of the annexures there to, for the year ended June 30, 2021 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2021.
- To consider and approve final dividend for the year ended June 30, 2021, in cash at Rs. 10 per share i.e. 100% and by way of issue of fully paid bonus shares in the proportion of 1 share for every 10 shares held by the members i.e. 10% as recommended by the Board of Directors.
- To appoint auditors of the company and fix their remuneration for the financial year 2021-22. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

SPECIAL BUSINESS

- To consider, subject to declaration of the final dividend as above, capitalization of a sum of Rs. 59,400,000 (Rupees Fifty nine million four hundred thousand) by way of issue of 5,940,000 fully paid bonus shares of Rs. 10 each and if thought fit to pass and ordinary resolution in the matter.

"RESOLVED THAT a sum of Rs. 59,400,000 (Rupees Fifty nine million four hundred thousand) out of Reserves of the Company available for appropriation as at June 30, 2021, be capitalized and applied for issue of 5,940,000 (Five million nine hundred forty thousand) ordinary shares of Rs. 10/- each allotted as fully paid bonus shares to the members of the Company whose names appear on the register of members as at close of business on September 17, 2021 in the proportion of one shares of every ten shares held (i.e. 10%) and that such shares shall rank pari passu in every respect with the existing ordinary shares of the company.

"FURTHER RESOLVED THAT the bonus shares so allotted shall not be entitled for final cash dividend for the year 2021."

"FURTHER RESOLVED THAT fractional entitlement of the members shall be consolidated into whole shares and sold on the Pakistan Stock Exchange and the sale proceeds thereof will be donated as deemed appropriate by the Board."

"FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for issue of allotment and distribution of bonus shares."

- 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 2022 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending 30th June 2022."

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

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

Investment in Associated Companies & Associated Undertakings:

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

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

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

	Name of Companies & Undertakings	Amount in Million			
		Proposed Fresh Investment		Renewal Requested	
		Equity	Loan / Advance / Guarantee	Equity	Loan / Advance / Guarantee
1	Safemix Concrete Products Limited	-	-	156	250
2	Arif Habib Corporation Limited	-	-	-	1,500
3	Power Cement Limited	1,000	500	107	500
4	Aisha Steel Mills Limited	1,000	500	-	500
5	Javedan Corporation Limited	1,000	500	-	500

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

ANY OTHER BUSINESS

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

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

Karachi

Friday, September 03, 2021

NOTES:

A. Participation of shareholders through online facility

In pursuance of SECP's Circular No. 4 dated February 15, 2021, pertaining to Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector, the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means for the safety and well-being of the valued shareholders and the general public.

The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 09:30 a.m. on September 25, 2021 enabling the participants to join the proceedings which will start at 10:00 a.m. sharp.

Shareholders interested in attending the AGM through electronic means, are requested to register themselves by submitting their following particulars at the Company's designated email address agm2021@arifhabibld.com before the close of business hours on September 17, 2021. The link to the zoom application will be sent to the shareholders on the email address provided in the below table:

Shareholder's Name	CNIC No.	Folio / CDC Account No.	Cell No.	No. Of shares held	Email address

Login facility will be shared with the shareholders whose emails addresses are provided on above table, shareholders can also provide their comments / suggestions on agm2021@arifhabibld.com or Whatsapp or SMS on 0321-8210507 for the agenda items proposed to be conducted at the AGM in the same manner as it is being discussed in the AGM, and later shall be made part of the minutes of the meeting.

The purpose of the aforementioned arrangements is to ensure maximum participation of the shareholders in the AGM through an online facility. Shareholders are also requested to consolidate their attendance through proxies, so that the quorum requirement may also be fulfilled.

B. Book closure:

- The share transfer books will remain closed from September 18, 2021 to September 25, 2021 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by close of the business on September 17, 2021 will be treated in time for the purpose of attending the annual general meeting and for determination of entitlement of shareholders to cash dividend and bonus shares.
- All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99 B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.
- In pursuance of Circular No. 1, of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting. Members are requested to intimate any changes in address immediately to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

CNIC / NTN Number on Dividend Warrant (Mandatory)

As already been notified from time to time, SECP has directed vide its Notification S.R.O. 831(1)/2012 dated July 5, 2012, that the electronic Dividend should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).

In order to comply with the SECP's directives and in terms of Section 243(2)(a) of the Companies Act, 2017, the Company shall be constrained to withhold the Dividend Warrant(s), in case of non-availability copy of valid CNIC (for individuals) and National Tax Number (for a corporate entity).

Accordingly, shareholders who have not yet submitted a copy of their valid CNIC or NTN are once again requested to immediately submit the same to the Company or Share Registrar, M/s. CDC Share Registrar Services Limited.

C. Payment of Cash Dividend through electronic mode:

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is mandatory and in order to comply with this regulatory requirement, you are requested to please provide the following information to your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in Book Entry Form) or to our Share 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 74400 (in case your shareholding is in Physical Form):

	Details of Shareholder
Name of shareholder	
Folio/ CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	
	Details of Shareholder
Title of Bank Account	
Account International Bank Account Number (IBAN) "Mandatory"	PK _____ (24 digits) (Kindly provide your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend payment).
Bank's Name	
Branch Name and Address	
It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate Participant / Share Registrar accordingly.	
Signature of shareholder	

D. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

- Pursuant to the provisions of the Finance Act 2021 effective July 1, 2021, the rate of deduction of income tax from dividend payments has been revised as follows:
 - Rate of tax deduction for filers of income tax return 15%
 - Rate of tax deduction for non-filers of income tax return 30%
- Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
- Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.
- Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-filer" status of principal shareholder as well as joint-holder(s) based on their shareholding proportions. In this regard all shareholders who hold company's shares jointly are requested to provide shareholding proportions or principal shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to Company's Share Registrar, in writing as follows:

			Principal Shareholder		Joint Shareholder	
Company Name	Folio/CDS Account #	Total Shares	Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach Company's Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

E. Availability of annual audited financial statements

The audited financial statements of the Company for the year ended June 30, 2021 have been made available on the Company's website (<http://www.arifhabibld.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in accordance with SRO 470(I)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' approval in its Annual General Meeting held on September 24, 2016. Accordingly Annual Report of the Company for the year ended June 30, 2021 is dispatched to the shareholders through CD. However, if a shareholder, in addition, request for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven working days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Financial Accounts" have also been made available on the Company's website.

F. Unpaid Dividend Account

In accordance with the provisions of Section 244 of the Companies Act, 2017.

- Where a dividend has been declared by a company but has not been paid or claimed, within a time period specified under Section 242, to any shareholder entitled to the payment of the dividend, the company shall, within fifteen days from the date of expiry of the said period, transfer the total amount of dividend which remains unpaid or unclaimed to a separate profit bearing account to be called the unpaid dividend account opened by the company for this purpose in any scheduled bank. The deposits in the unpaid dividend account shall only be used for payment to a claimant as given in sub-section 4.

Explanation - Dividend for the purpose of this section means the dividend payable in cash.

- The company shall, within a period of ninety days of making any deposit of the amount under sub-section (1) to the unpaid dividend account, prepare a statement containing the names, the last known addresses, number of shares held, the amount of unpaid dividend to be paid to each shareholder and such other particulars as may be specified and place it on the website of the company required under any law, rules, regulations or directions to maintain a website and also on any other website as may be specified.

- Any change in the information to be maintained on the website under sub-section (2) shall be effected by the company in such manner and within such time as may be specified.

- Any person claiming to be entitled to any money transferred under sub-section (1) to the unpaid dividend account of the company may apply to the company for payment of the money claimed.

- The company shall make payment to the bonafide claimant within a period of thirty days from the date of submission of a claim with the company. No claimant shall be entitled to any amount except his unclaimed dividend amount.

- The amount of profit generated from the account maintained by the company under this section shall be used by the company for its corporate social responsibility initiatives and specified purposes.

Notice of Seventeenth Annual General Meeting

Notice is hereby given that the Seventeenth Annual General Meeting of Arif Habib Limited will be held on September 25, 2021 at 10:00 A.M. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi, further, consequent to the current situation caused by the COVID-19 pandemic, shareholders can alternatively opt to attend the meeting through video link facility managed from the Company's head office at the Arif Habib Centre, 23, M.T. Khan Road, Karachi, to transact the following business:

ORDINARY BUSINESS

- 1) To confirm minutes of the Annual General Meeting held on September 19, 2020.
- 2) To review, consider and adopt audited accounts of the company together with the auditors' and directors' report thereon including approval of the annexures there to, for the year ended June 30, 2021 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2021.
- 3) To consider and approve final dividend for the year ended June 30, 2021, in cash at Rs. 10 per share i.e. 100% and by way of issue of fully paid bonus shares in the proportion of 1 share for every 10 shares held by the members i.e. 10% as recommended by the Board of Directors.
- 4) To appoint auditors of the company and fix their remuneration for the financial year 2021-22. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

SPECIAL BUSINESS

- 5) To consider, subject to declaration of the final dividend as above, capitalization of a sum of Rs. 59,400,000 (Rupees Fifty nine million four hundred thousand) by way of issue of 5,940,000 fully paid bonus shares of Rs. 10 each and if thought fit to pass an ordinary resolution in the matter.

"RESOLVED THAT a sum of Rs. 59,400,000 (Rupees Fifty nine million four hundred thousand) out of Reserves of the Company available for appropriation as at June 30, 2021, be capitalized and applied for issue of

5,940,000 (Five million nine hundred forty thousand) ordinary shares of Rs. 10/- each allotted as fully paid bonus shares to the members of the Company whose names appear on the register of members as at close of business on September 17, 2021 in the proportion of one share of every ten shares held (i.e. 10%) and that such shares shall rank *pari passu* in every respect with the existing ordinary shares of the company.

"FURTHER RESOLVED THAT the bonus shares so allotted shall not be entitled for final cash dividend for the year 2021."

"FURTHER RESOLVED THAT fractional entitlement of the members shall be consolidated into whole shares and sold on the Pakistan Stock Exchange and the sale proceeds thereof will be donated as deemed appropriate by the Board."

"FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for issue of allotment and distribution of bonus shares."

- 6) 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 2022 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending 30th June 2022."

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

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

INVESTMENT IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS:

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

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

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

Name of Companies & Undertakings	Amount in Million			
	Proposed Fresh Investment		Renewal Requested	
	Equity	Loan / Advance / Guarantee	Equity	Loan / Advance / Guarantee
1 Safemix Concrete Products Limited	-	-	156	250
2 Arif Habib Corporation Limited	-	-	-	1,500
3 Power Cement Limited	1,000	500	107	500
4 Aisha Steel Mills Limited	1,000	500	-	500
5 Javedan Corporation Limited	1,000	500	-	500

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

ANY OTHER BUSINESS

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

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

By order of the Board



Muhammad Taha Siddiqui
Company Secretary

Karachi
Friday, September 03, 2021

NOTES

A. Participation of shareholders through online facility

In pursuance of SECP's Circular No. 4 dated February 15, 2021, pertaining to Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector, the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means for the safety and well-being of the valued shareholders and the general public.

The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 09:30 a.m. on September 25, 2021 enabling the participants to join the proceedings which will start at 10:00 a.m. sharp.

Shareholders interested in attending the AGM through electronic means, are requested to register themselves by submitting their following particulars at the Company's designated email address agm2021@arifhabibltd.com before the close of business hours on September 17, 2021. The link to the zoom application will be sent to the shareholders on the email address provided in the below table:

Shareholder's Name	CNIC No.	Folio / CDC Account No.	Cell No.	No. of shares held	Email address

Login facility will be shared with the shareholders whose emails addresses are provided on above table, shareholders can also provide their comments / suggestions on agm2021@arifhabibltd.com or Whatsapp or SMS on 0321-8210507 for the agenda items proposed to be conducted at the AGM in the same manner as it is being discussed in the AGM, and later shall be made part of the minutes of the meeting.

The purpose of the aforementioned arrangements is to ensure maximum participation of the shareholders in the AGM through an online facility. Shareholders are also requested to consolidate their attendance through proxies, so that the quorum requirement may also be fulfilled.

B. Book closure:

- i) The share transfer books will remain closed from September 18, 2021 to September 25, 2021 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by close of the business on September 17, 2021 will be treated in time for the purpose of attending the annual general meeting and for determination of entitlement of shareholders to cash dividend and bonus shares.
- ii) All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.
- iii) In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.

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

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

CNIC / NTN Number on Dividend Warrant (Mandatory)

As already been notified from time to time, SECP has directed vide its Notification S.R.O. 831(1)/2012 dated July 5, 2012, that the electronic Dividend should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).

In order to comply with the SECP's directives and in terms of Section 243(2)(a) of the Companies Act, 2017, the Company shall be constrained to withhold the Dividend Warrant(s), in case of non-availability copy of valid CNIC (for individuals) and National Tax Number (for a corporate entity).

Accordingly, shareholders who have not yet submitted a copy of their valid CNIC or NTN are once again requested to immediately submit the same to the Company or Share Registrar, M/s. CDC Share Registrar Services Limited.

C. Payment of Cash Dividend through electronic mode:

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is mandatory and in order to comply with this regulatory requirement, you are requested to please provide the following information to your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in Book Entry Form) or to our Share 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 – 74400 (in case your shareholding is in Physical Form):

	Details of Shareholder
Name of shareholder	
Folio/ CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	
	Details of Bank Account
Title of Bank Account	
Account International Bank Account Number (IBAN) “Mandatory”	PK _____ (24 digits) (Kindly provide your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend payment).
Bank’s Name	
Branch Name and Address	
<p>It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate Participant / Share Registrar accordingly.</p>	
<p>_____</p> <p>Signature of shareholder</p>	

D. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

- a) Pursuant to the provisions of the Finance Act 2021 effective July 1, 2021, the rate of deduction of income tax from dividend payments has been revised as follows:
- Rate of tax deduction for filers of income tax return – 15%
 - Rate of tax deduction for non-filers of income tax return – 30%

Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

- b) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.
- c) Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-filer" status of principal shareholder as well as joint-holder(s) based on their shareholding proportions.

In this regard all shareholders who hold company's shares jointly are requested to provide shareholding proportions or principal shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to Company's Share Registrar, in writing as follows:

			Principal Shareholder		Joint Shareholder	
Company Name	Folio/CDS Account #	Total Shares	Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach Company's Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- d) The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

E. Availability of annual audited financial statements

The audited financial statements of the Company for the year ended June 30, 2021 have been made available on the Company's website (<http://www.arifhabibltd.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in accordance with SRO 470(I)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' approval in its Annual General Meeting held on September 24, 2016. Accordingly Annual Report of the Company for the year ended June 30, 2021 is dispatched to the shareholders through CD. However, if a shareholder, in addition, request for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven working days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Financial Accounts" have also been made available on the Company's website.

F. Unpaid Dividend Account

In accordance with the provisions of Section 244 of the Companies Act, 2017.

- (i) Where a dividend has been declared by a company but has not been paid or claimed, within a time period specified under Section 242, to any shareholder entitled to the payment of the dividend, the company shall, within fifteen days from the date of expiry of the said period, transfer the total amount of dividend which remains unpaid or unclaimed to a separate profit bearing account to be called the unpaid dividend account opened by the company for this purpose in any scheduled bank. The deposits in the unpaid dividend account shall only be used for payment to a claimant as given in sub-section 4.

Explanation - Dividend for the purpose of this section means the dividend payable in cash.

- (ii) The company shall, within a period of ninety days of making any deposit of the amount under sub-section (1) to the unpaid dividend account, prepare a statement containing the names, the last known addresses, number of shares held, the amount of unpaid dividend to be paid to each shareholder and such other particulars as may be specified and place it on the website of the company required under any law, rules, regulations or directions to maintain a website and also on any other website as may be specified.
- (iii) Any change in the information to be maintained on the website under sub-section (2) shall be effected by the company in such manner and within such time as may be specified.
- (iv) Any person claiming to be entitled to any money transferred under sub-section (1) to the unpaid dividend account of the company may apply to the company for payment of the money claimed.
- (v) The company shall make payment to the bonafide claimant within a period of thirty days from the date of submission of a claim with the company. No claimant shall be entitled to any amount except his unclaimed dividend amount.
- (vi) The amount of profit generated from the account maintained by the company under this section shall be used by the company for its corporate social responsibility initiatives and specified purposes.

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 JUNE 30TH, 2021 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 2022 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. Being the directors of a brokerage house, many Directors may be deemed to be treated as interested in transactions with related parties due to their shareholding in such companies. In order to promote good corporate governance and transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis, including transactions (if executed) triggering approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, for the year ending June 30th, 2022, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

The Directors are interested in the resolution only to the extent of their shareholding and / or directorships in such companies.

Annexure - B

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

INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS

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

S.No	Description	Information
1	INVESTMENT IN SECURITIES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	SAFEMIX CONCRETE PRODUCTS LIMITED An associated undertaking due to investments by the holding Company
2	Purpose, benefits and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
3	Maximum amount of investment	Unutilized limit of PKR 155.69 million is requested for approval. This is in addition to Investment at cost of PKR 94.31 million already made upto 30 June, 2021.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
5	Maximum number of securities to be acquired	No of securities purchasable under approved limit in accordance with / based on Sr. Nos. 3 & 4 above
6	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
7	Number of securities and percentage thereof held before and after the proposed investment	Before: 5.69 million shares held in the Company as on 30 June, 2021 being 22.80% holding. After: Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
8	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	PKR 7.89
9	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable

S.No	Description	Information
10	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 177 million, PKR 490 million and PKR 313 million respectively. Gross loss, Loss before tax and Loss after tax amounting to PKR 12.99 million, PKR 110 million and PKR 98.77 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 7.09
12	Earning per share of the associated company or associated undertaking for the last three years	2020: PKR (3.95) 2019: PKR (1.19) 2018: PKR 0.10
13	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
14	Where the securities are intended to be acquired using borrowed funds	
(i)	Justification for investment through borrowings	The Company foresee the return on this strategic investment higher than the borrowing cost
(ii)	Detail of guarantees and assets pledged for obtaining such funds	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
15	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a Strategic Investment
16	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 / Share holder of Investee Company.
17	Any other important details necessary for the members to understand the transaction	Not Applicable
18	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely	
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
19	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 sale over the year ended June 30, 2020 decreased significantly due to multiple reasons. Firstly, during the year an exclusive private sector development project was successfully completed, however the major revenue from it was earned during the previous year; secondly, the current financial year started under a stabilization programme, resulting in high interest rates and an attempt to document the economy, which resulted in an overall slowdown in real estate sector. Furthermore, in the last quarter the operations and sales were severely affected due to the outbreak of COVID-19 and imposition of lock-downs. However, the construction package announced by the Federal Government will provide some stimulus for the real sector which will have a trickledown effect on our industry/company, therefore, it is expected that the profit of the Company will increase. Consequently the investment is expected to add value to AHL shareholders. Performance of SMCPL can be referred in Point 10 to 12 above.

S.No	Description	Information
2	INVESTMENT IN SECURITIES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	POWER CEMENT COMPANY LIMITED An associated undertaking due to investments by the holding Company
2	Purpose, benefits and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
3	Maximum amount of investment	Fresh limit of PKR 1000 million and Unutilized limit of PKR 106.95 million is requested for approval. This is in addition to Investment at cost of PKR 143.05 million already made upto 30 June, 2021.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
5	Maximum number of securities to be acquired	No of securities purchasable under approved limit in accordance with / based on Sr. Nos. 3 & 4 above
6	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
7	Number of securities and percentage thereof held before and after the proposed investment	Before: 6.26 million shares held in the Company as on 30 June, 2021 being 0.59% holding. After: Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
8	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	PKR 9.47
9	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable
10	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 9,228 million, PKR 45,194 million and PKR 35,967 million respectively. Gross loss, Loss before tax and Loss after tax amounting to PKR 97 million, PKR 3,959 million and PKR 3,616 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 8.68
12	Earning per share of the associated company or associated undertaking for the last three years	2020: PKR (3.4) 2019: PKR 0.55 2018: PKR 0.32
13	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines

S.No	Description	Information
14	Where the securities are intended to be acquired using borrowed funds	The Company foresee the return on this strategic investment higher than the borrowing cost Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(i)	Justification for investment through borrowings	
(ii)	Detail of guarantees and assets pledged for obtaining such funds	
15	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a Strategic Investment
16	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
17	Any other important details necessary for the members to understand the transaction	Not Applicable
18	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely	
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
19	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	During the financial year 2019-20, the Company gross sales touched Rs. 8,193 million. Sales of Rs. 1,565 million, being part of the trial production, have been classified in Capital Work in Progress. Overall gross sales revenue of your Company increased by 16 % as compared to last year whereas net sales revenue increased by 7 % in line with the improved sales volume during the period primarily due to surge in exports on the back of superior quality production of the Company. The Earnings per Share dropped during the year (loss of Rs. 3.40) as compared to earnings of Rs. 0.55 per share in the comparative year) The Company's declining profitability was mainly attributable to higher debt burden on account of mark-up expenses accrued on Line III debts. The Government has incentivized the construction sector by legislating a package announced by the Prime Minister to increase the cement consumption in the country in the wake of the coronavirus pandemic. The government has approved an industry status for the construction sector after announcing establishment of a Construction Industry Development Board. If effectively implemented, this construction policy would play a significant role in paving the way for the government's promise of providing 10 million employment opportunities and 5 million houses to the nation. Governments initiative will have a positive impact of profitability of the Company. Consequently the investment is expected to add value to AHL shareholders. Performance of PCL can be referred in Point 10 to 12 above.

S.No	Description	Information
3	INVESTMENT IN SECURITIES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	Aisha Steel Mills Limited An associated undertaking due to investments by the holding Company
2	Purpose, benefits and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
3	Maximum amount of investment	Fresh limit of PKR 1,000 million is requested for approval. This is in addition to Investment at cost of PKR 250 million already made upto 30 June, 2021.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
5	Maximum number of securities to be acquired	No of securities purchasable under approved limit in accordance with / based on Sr. Nos. 3 & 4 above
6	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
7	Number of securities and percentage thereof held before and after the proposed investment	Before: 7.5 million (ordinary) & 0.12 million (preference) shares held in the Company as on 30 June, 2021, being 0.99% holding. After: Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
8	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	PKR 19.62
9	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable
10	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 8,097 million, PKR 34,509 million and PKR 26,411 million respectively. Gross profit, Loss before tax and Loss after tax amounting to PKR 2,366 million, PKR (1,343) million and PKR 617 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 9.96
12	Earning per share of the associated company or associated undertaking for the last three years	2020: PKR (0.89) 2019: PKR 0.26 2018: PKR 1.57
13	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines

S.No	Description	Information
14	Where the securities are intended to be acquired using borrowed funds	The Company foresee the return on this strategic investment higher than the borrowing cost. Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(i)	Justification for investment through borrowings	
(ii)	Detail of guarantees and assets pledged for obtaining such funds	
15	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a Strategic Investment
16	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
17	Any other important details necessary for the members to understand the transaction	Not Applicable
18	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely	
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
19	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	FY20 saw some extra ordinary developments that not only affected the current global business, but also will leave its mark for foreseeable future. It comprised of crises and challenges both at international and local front. Locally ASL witnessed application of tight monetary and fiscal policies to counter the rising inflation, sharp devaluation, and depleting current account balance, with re-entry into the IMF program I leading to major macroeconomic adjustments. Interest rates during the period July 2019 to February 2020 were as high as 13.25%. The PKR exchange rate vis-à-vis the USD depreciated substantially and the growth stalled. Although some signs of economic recovery emerged towards the end of the calendar year, but they were cut short by the emergence of COVID-19 pandemic. Moving forward the outlook of the business of the Company looks healthy, and will further strengthen with continuity of business-friendly policies of the government. Consequently the investment is expected to add value to AHL shareholders. Performance of ASL can be referred in Point 10 to 12 above.

S.No	Description	Information
4	INVESTMENT IN SECURITIES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	JAVEDAN CORPORATION LIMITED An associated undertaking due to investments by the holding Company
2	Purpose, benefits and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
3	Maximum amount of investment	Fresh limit of PKR 1,000 million is requested for approval. This is in addition to Investment at cost of PKR 250 million already made upto 30 June, 2021.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
5	Maximum number of securities to be acquired	No of securities purchasable under approved limit in accordance with / based on Sr. Nos. 3 & 4 above
6	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
7	Number of securities and percentage thereof held before and after the proposed investment	Not Applicable After: Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
8	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	PKR 26.52
9	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable
10	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 17,523 million, PKR 26,155 million and PKR 8,632 million respectively. Gross profit, (Loss) / Profit before tax and Profit after tax amounting to PKR 912 million, PKR 371 million and PKR 209 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 55.21
12	Earning per share of the associated company or associated undertaking for the last three years	2020: PKR 0.66 2019: PKR 1.83 2018: PKR 3.10
13	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines

S.No	Description	Information
14	Where the securities are intended to be acquired using borrowed funds	The Company foresee the return on this strategic investment higher than the borrowing cost Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(i)	Justification for investment through borrowings	
(ii)	Detail of guarantees and assets pledged for obtaining such funds	
15	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a Strategic Investment
16	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
17	Any other important details necessary for the members to understand the transaction	Not Applicable
18	In case of investment in securities of a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information, is required, namely	
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
19	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	During the financial year 2020, JCL recorded sale of PKR 1,643 million as compared to PKR 1,899 million in the corresponding period last year. The Cost of sales for the period was recorded at PKR 708 million as compared to PKR 772 million in the corresponding period. The gross profit for the year declined by 17% amounting to PKR 191 million. The profitability over the period has declined mainly on account of deficit of PKR 238 million recognised on development cost incurred and development cost recovered from allottees of Phase 1 and increase in finance cost. For Real Estate Sector the announced construction package by the Federal Government should provide some stimulus to the sector to restore normalcy earlier than, otherwise, expected. It is important to note that the construction package by the Federal Government has been backed up by necessary changes required at Provincial level in terms of provincial level taxes and duties Consequently the investment is expected to add value to AHL shareholders. Performance of JCL can be referred in Point 10 to 12 above.

S.No	Description	Information
1	LOANS AND ADVANCES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	SAFEMIX CONCRETE PRODUCTS LIMITED An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Previously sanctioned unutilized limit of PKR 250 million is requested for renewal. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2020-21, no loan was extended to the associate.
5	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	During 2020-21, no loan was extended to the associate.
6	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 177 million, PKR 490 million and PKR 313 million respectively. Gross loss, Loss before tax and Loss after tax amounting to PKR 12.99 million, PKR 110 million and PKR 98.77 million respectively"
7	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0% , 3 month KIBOR + 0.50% to 1.5% in 2020 - 2021.
8	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
9	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
10	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 31, 2022.
11	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.

S.No	Description	Information
12	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
13	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
14	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
15	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
16	Any other important details necessary for the members to understand the transaction	Not Applicable
17	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

S.No	Description	Information
2	LOANS AND ADVANCES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	ARIF HABIB CORPORATION LIMITED An associated undertaking due to Parent Company.
2	Amount of loans or advances	Previously sanctioned unutilized limit of PKR 1,500 million is requested for renewal. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality, operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2020-21, no loan was extended to the associate.
5	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	During 2020-21, no loan was extended to the associate.
6	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 18,103 million, PKR 18,978 million and PKR 875 million respectively. EBITDA, Loss before tax and Loss after tax amounting to PKR (246) million, PKR (442) million and PKR (569) million respectively"
7	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0% , 3 month KIBOR + 0.50% to 1.5% in 2020 - 2021.
8	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Company's prevalent average borrowing cost.
9	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
10	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 31, 2022.
11	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.

S.No	Description	Information
12	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
13	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
14	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
15	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
16	Any other important details necessary for the members to understand the transaction	Not Applicable
17	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

S.No	Description	Information
3	LOANS AND ADVANCES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	POWER CEMENT LIMITED An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Fresh limit of PKR 500 million is requested for approval. This is in addition to previously sanctioned unutilized limit of PKR 500 million is requested for renewal. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2020-21 , no loan was extended to the associate.
5	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	During 2020-21, no loan was extended to the associate.
6	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 9,228 million, PKR 45,194 million and PKR 35,967 million respectively. Gross loss, Loss before tax and Loss after tax amounting to PKR 97 million, PKR 3,959 million and PKR 3,616 million respectively"
7	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0% , 3 month KIBOR + 0.50% to 1.5% in 2020 - 2021 .
8	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
9	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
10	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 31, 2022.
11	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.

S.No	Description	Information
12	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
13	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
14	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
15	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
16	Any other important details necessary for the members to understand the transaction	Not Applicable
17	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

S.No	Description	Information
4	LOANS AND ADVANCES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	Aisha Steel Mills Limited An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Fresh limit of PKR 500 million is requested for approval. This is in addition to previously sanctioned unutilized limit of PKR 500 million is requested for renewal. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2020-21, no loan was extended to the associate.
5	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	During 2020-21, no loan was extended to the associate.
6	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 8,097 million, PKR 34,509 million and PKR 26,411 million respectively. Gross profit, Loss before tax and Loss after tax amounting to PKR 2,366 million, PKR (1,343) million and PKR 617 million respectively"
7	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0% , 3 month KIBOR + 0.50% to 1.5% in 2020 - 2021.
8	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
9	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
10	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 31, 2022.
11	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.

S.No	Description	Information
12	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
13	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
14	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
15	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
16	Any other important details necessary for the members to understand the transaction	Not Applicable
17	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

S.No	Description	Information
5	LOANS AND ADVANCES	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	JAVEDAN CORPORATION LIMITED An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Fresh limit of PKR 500 million is requested for approval. This is in addition to previously sanctioned unutilized limit of PKR 500 million is requested for renewal. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances	To support the functionality , operations and growth of the associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2020-21, no loan was extended to the associate.
5	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	During 2020-21, no loan was extended to the associate.
6	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 17,523 million, PKR 26,155 million and PKR 8,632 million respectively. Gross profit, (Loss) / Profit before tax and Profit after tax amounting to PKR 912 million, PKR 371 million and PKR 209 million respectively"
7	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	Average borrowing cost of the investing Company ranges from 1 month KIBOR + 0.5% to 1.0% , 3 month KIBOR + 0.50% to 1.5% in 2020 - 2021.
8	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' prevalent average borrowing cost.
9	Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines
10	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 31, 2022.
11	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Will be decided with mutual consent at the time of extending the loan.

S.No	Description	Information
12	If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
13	Repayment schedule and terms of loans or advances to be given to the investee company	Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
14	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
15	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
16	Any other important details necessary for the members to understand the transaction	Not Applicable
17	In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable

Annexure - C

Statement under Section 134(3) of the Companies Act, 2017, in compliance with Regulation 4(2) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012, for decision to make investment under the authority of a resolution passed earlier pursuant to provisions of section 208 of the Companies Ordinance, 1984 (repealed) is not implemented either fully or partially:

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

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

S. No.	Description	Investment in Securities		Loans / Advances and Corporate Guarantees	
a)	total investment approved;	-	-	1,500,000,000	-
b)	amount of investment made to date;	-	-	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and			Facility is in the nature of Running Finance to be availed as and when needed in the interest of the shareholders	
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :	2020	2019	2020	2019
i	Earnings per share - basic & diluted	(1.38)	(2.12)	(1.38)	(2.12)
ii	Net (Loss) / Profit	(569,875,093)	(963,841,051)	(569,875,093)	(963,841,051)
iii	Shareholders Equity	18,103,036,343	19,877,951,283	18,103,036,343	19,877,951,283
iv	Total Assets	18,978,026,120	26,708,568,580	18,978,026,120	26,708,568,580
v	Break-up value	44.33	43.81	44.33	43.81
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised	-	Sanctioned	1,500,000,000

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

S. No.	Description	Investment in Securities		Loans / Advances and Corporate Gurantees	
a)	total investment approved;	250,000,000		250,000,000	
b)	amount of investment made to date;	94,300,696		-	
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation		Facility is in the nature of running finance and availed as and when needed in the interest of the shareholders	
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :	2020	2019	2020	2019
i	Earnings per share	(3.95)	(1.19)	(3.95)	(1.19)
ii	Net (Lose)/Profit	(98,777,041)	(29,771,054)	(98,777,041)	(29,771,054)
iii	Shareholders Equity	177,356,035	188,148,433	177,356,035	188,148,433
iv	Total Assets	490,062,787	608,474,409	490,062,787	608,474,409
v	Break-up value	7.09	7.53	7.09	7.53
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	155,699,304	Sanctioned	250,000,000

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

S. No.	Description	Investment in Securities		Loans / Advances and Corporate Gurantees	
a)	total investment approved;	250,000,000		500,000,000	
b)	amount of investment made to date;	143,048,035		-	
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 and when needed in the interest of the shareholders	
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :	2020	2019	2020	2019
i	Earnings per share	(3.40)	0.55	(3.40)	0.55
ii	Net Profit	(3,616,452,000)	931,268,000	(3,616,452,000)	931,268,000
iii	Shareholders Equity	9,228,394,000	12,221,540,000	9,228,394,000	12,221,540,000
iv	Total Assets	45,194,965,000	40,008,403,000	45,194,965,000	40,008,403,000
v	Break-up value	8.68	11.49	8.68	11.49
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	106,951,965	Sanctioned	500,000,000

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

S. No.	Description	Investment in Securities		Loans / Advances and Corporate Gurantees	
a)	total investment approved;	250,000,000		500,000,000	
b)	amount of investment made to date;	250,000,000		-	
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 and when needed in the interest of the shareholders	
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company:	2020	2019	2020	2019
i	Earnings per share - Basic	(0.89)	0.26	(0.89)	0.26
ii	Net (Lose)/Profit	(616,573,000)	253,698,000	(616,573,000)	253,698,000
iii	Shareholders Equity	8,097,437,000	8,746,828,000	8,097,437,000	8,746,828,000
iv	Total Assets	34,509,399,000	32,730,909,000	34,509,399,000	32,730,909,000
v	Break-up value	9.96	11.43	9.96	11.43
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	-	Sanctioned	500,000,000

5 Name of associated company / undertaking : **Javedan Corporation Limited**

S. No.	Description	Investment in Securities		Loans / Advances and Corporate Gurantees	
a)	total investment approved;	250,000,000		500,000,000	
b)	amount of investment made to date;	250,000,000		-	
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 and when needed in the interest of the shareholders	
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :	2020	2019	2020	2019
i	Earnings per share - Basic	0.66	1.83	0.66	1.83
ii	Net Profit	209,156,000	579,880,000	209,156,000	579,880,000
iii	Shareholders Equity	17,523,409,000	17,284,413,000	17,523,409,000	17,284,413,000
iv	Total Assets	26,154,969,000	25,283,074,000	26,154,969,000	25,283,074,000
v	Break-up value	55.21	59.91	55.21	59.91
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	-	Sanctioned	500,000,000

FORM OF PROXY

17th Annual General Meeting

The Company Secretary

Arif Habib Limited
Arif Habib Centre
23-M.T. Khan Road
Karachi

I/we _____ of _____ being a member(s) of Arif Habib 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 and vote for me/us and on my/our behalf at the Sixteen Annual General Meeting of the Company to be held on September 25, 2021 and /or any adjournment thereof.

Signed this _____ day of _____ 2021.

WITNESSES:

1. Name : _____
Address : _____
NIC No. : _____
Signature : _____
2. Name : _____
Address : _____
NIC No. : _____
Signature : _____

Signature on
Rs. 5/-
Revenue Stamp

NOTICE:

01. 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.
02. Proxy shall authenticate his/her identity by showing his/her CNIC or original passport and bring folio number at the time of attending the meeting.
03. In order to be effective, the proxy forms must be received at the office of our Registrar M/s. Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S, Shahrah-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.
04. 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.
05. 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.

FORM OF PROXY FOR E-VOTING

17th Annual General Meeting

The Company Secretary

Arif Habib Limited
Arif Habib Centre
23-M.T. Khan Road
Karachi

I/we, _____ of _____, holder of _____ Share(s) as per Registered Folio No./CDC A/c. No. _____ hereby opt for e-voting through Intermediary and hereby consent to the appointment of Execution officer Mr./Mrs./Miss _____ as proxy and will exercise e-voting as per the Companies (E-Voting) Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is _____, please send login details, password and electronic signature through email.

Signed this _____ day of _____ 2021.

WITNESSES:

1. Name : _____
Address : _____
NIC No. : _____
Signature : _____
2. Name : _____
Address : _____
NIC No. : _____
Signature : _____

Signature on
Rs. 5/-
Revenue Stamp

NOTICE:

01. A member entitled to attend and vote at the meeting may appoint another member and non-members as his / her proxy.
02. In order to be effective, the instructions/proxy forms must be received at the Company's registered office address at Arif Habib Centre, 23, M.T. Khan Road, Karachi, no later than 10 days before the meeting (i.e. by the close of business on September 25, 2021), duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures. Further the same instructions/proxy scanned copy may also be sent to our official email id evoting@arifhabibltd.com.
03. 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.
04. 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.



AFFIX
CORRECT
POSTAGE

ARIF HABIB LIMITED

Registrar:

CDC Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S, Main
Shahra-e-Faisal, Karachi.

Fold : Here

Fold : Here



AFFIX
CORRECT
POSTAGE

ARIF HABIB LIMITED

Registrar:

CDC Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S, Main
Shahra-e-Faisal, Karachi.

Fold : Here

Fold : Here

۴۔ کارپوریٹ ادارے کے پراکسی کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد اور آف اٹارنی اور کمپیوٹر انڈسٹری کے کارڈ ماسپیورٹ کی مصدقہ کاپی پراکسی فارم کے ساتھ جمع کرانیں۔



AFFIX
CORRECT
POSTAGE

ARIF HABIB LIMITED

Registrar:

CDC Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S, Main
Shahra-e-Faisal, Karachi.

Fold : Here

Fold : Here

پراکسی فارم

17 واں سالانہ جنرل اجلاس

کمپنی سیکریٹری

عارف حبیب لمیٹڈ

عارف حبیب سینٹر

23، ایم ٹی خان روڈ

کراچی۔

میں/ہم _____ بحیثیت عارف حبیب لمیٹڈ ہولڈنگ کے رکن (اراکین) _____ آرڈینری شیئر برطابق سی ڈی سی اکاؤنٹ نمبر _____ اپنی جانب سے مسٹر/مسز/مس _____ کو تقرر/برخواست کرتا ہوں۔ ان کا مکمل پتہ _____ یانا کامی _____ مسٹر/مسز/مس _____ کو تقرر/برخواست کرتا ہوں۔ ان کا مکمل پتہ _____ بحیثیت رکن کمپنی میری/ہماری، کمپنی کے صوبہوں سالانہ اجلاس میں شرکت اور ووٹ دینے کے لئے، میرے/ہمارے لئے یا ہماری جانب سے جو کہ 25 ستمبر 2021 کو منعقد ہوا اور یا التوا کا شکار ہوا۔

دستخط: _____ بروز/بتاریخ _____ 2021

گواہان:

1	نام: _____	2	نام: _____
پتہ: _____	پتہ: _____	شناختی کارڈ نمبر: _____	شناختی کارڈ نمبر: _____
دستخط: _____	دستخط: _____	پانچ روپے کے اسٹامپ نکت پر دستخط	

فارم برائے نمائندہ ستر ہواں سالانہ اجلاس عام 25 ستمبر 2021ء

اطلاع:

(۱) ایک رکن جو اجلاس میں حاضر ہونے اور ووٹ ڈالنے کا اہل ہے اپنی جگہ کسی اور رکن کو اپنے نمائندے کے طور پر مقرر کر سکتا ہے جو ایسے حقوق جیسے حاضر ہونے، بات کرنے اور اجلاس میں ووٹ ڈالنے کیلئے اہل ہو جائے گا/گی جیسے حقوق ایک رکن کو دستیاب ہیں۔

(۲) نمائندہ اجلاس میں حاضری کے وقت اپنی شناخت کا ثبوت اپنا کمپیوٹرائزڈ قومی شناختی کارڈ دکھا کر یا اصل پاسپورٹ دکھا کر ظاہر کرے گا/گی اور فوٹیو نمبر بھی ہمراہ لائے گا/گی۔

(۳) نمائندہ خازن (پراکسی فارمز) مؤثر ہونے کی غرض سے ہمارے رجسٹرڈ میسرز سینٹرل ڈپازٹری کمپنی آف پاکستان لمیٹڈ، شیئر رجسٹرڈ پارٹنمنٹ، سی ڈی سی ہاؤس، 99-بی، ایس ایم سی ایچ ایس، شارع فیصل، کراچی پر واقع دفتر پر اچھی طرح دستخط اور مہر اور دو اشخاص کی گواہی مع انکے دستخط، نام پتہ اور شناختی کارڈ نمبر جو فارم پر دیا گیا ہے اجلاس کے انعقاد سے زیادہ سے زیادہ 48 گھنٹوں قبل موصول ہونا لازمی ہیں۔

(۴) مستفید ہونے والے مالکان اور نمائندے کے تصدیق شدہ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول نمائندہ فارم (پراکسی فارم) کے ہمراہ ظاہر کرنے ہو گئے اگر معاملہ افراد کی صورت میں ہے۔

(۵) اگر معاملہ ایک کاروباری ادارے کی جانب سے نمائندہ (پراکسی) کا ہے تو بورڈ آف ڈائریکٹرز قرارداد/مختار نامہ (وکالت نامہ) اور نمائندہ کے کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ نقول یا پاسپورٹ نمائندہ فارم (پراکسی فارم) کے ہمراہ لازمی طور پر جمع کرانا ہوگا۔