

September 22, 2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Notice of Eighteenth Annual General Meeting 2022

Dear Sir,

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

- Notice of the Eighteenth Annual General Meeting of the Shareholders of Arif Habib Limited (AHL) to be held on Saturday, October 15, 2022 at 11:00 a.m.

(To be published in the issues of Daily 'The Nation' in English language (Annexure – I) and in 'Nawa-i-Waqt' in Urdu translation (Annexure – II) on September 23, 2022 in Karachi, Lahore & Islamabad editions of respective newspapers.)

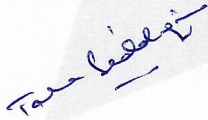
- Statement under Section 134(3) of the Companies Act, 2017 (Annexure – III) as Annexures to the Notice pertaining to the special businesses regarding Sale and / or liquidation of AHL subsidiaries, Investment in Associates and transaction with related parties to be transacted in the meeting. (Annexure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

Statement under Section 134(3) is included in the Annual Report of AHL for 2022 and will be dispatched to Stock Exchange, Commission and shareholders).

Kindly acknowledge the receipt.

Thanking you.

Yours sincerely,



Muhammad Taha Siddiqui
Company Secretary

نوٹس برائے اٹھارواں (18) سالانہ اجلاس عام

عمومی امور:

- (7) غور و خوض اور مر

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دیگر امور:

- (1) صدر مجلس کی اجلاس

- نوٹس:**

انحصار یافتگان کی فلاح

حصص دارک

حکم سہولت ان خصوص

- (E) کتب کی

کراچی 74400

- SECP کے سر

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- (د) انکم ٹیک

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(vi) $\mathcal{L}_1$ is a linear space over $\mathbb{R}$.

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. 5, Agenda Item No. 6 and Agenda item No. 7 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

SALE OF ARIF HABIB 1857 (PRIVATE) LIMITED

Arif Habib 1857 (Private) Limited ('AH1857') is a wholly owned subsidiary of the Company. AH1857 was incorporated on July 18, 2014 as a private limited company under the Companies Ordinance, 1984 (replaced now with the Companies Act, 2017).

The Board of Directors, subject to the provisions of Section 183 of the Companies Act, 2017 and all other applicable provisions of law, approved the sale of AH1857.

OTHER CONSIDERATIONS

The Directors of the Company do hereby undertake / certify that necessary due diligence of the sale of AH1857 has been carried out.

The Board of Directors of the Company have confirmed that the proposed sale of AH1857 is in line with the applicable provisions of the law and regulatory framework.

Material facts covering the sale of AH1857 as required under S.R.O 423(I)/2018 dated April 03, 2018 issued by the Securities & Exchange Commission of Pakistan ('SECP') are as under:

i)	Name of the subsidiary	Arif Habib 1857 (Pvt.) Limited
ii)	Cost and book value of investment in subsidiary	As at June 30, 2022 Cost: PKR 50,000,000 Net Book Value: PKR 43,558,105
iii)	Total market value of subsidiary based on value of the shares of the subsidiary company:	
	a) In case of listed subsidiary company: quoted price of shares of subsidiary on day of decision of the board for disposal;	Not applicable since the subsidiary is not listed.
	b) In case of non-listed subsidiary: value determined by a registered valuer, who is eligible to carry out such valuation along with name of the valuer.	Per share value of PKR 9.81 has been determined by S.M. Suhail & Co. Chartered Accountants having satisfactory Quality Control Review rating awarded by Institute of Chartered Accountants of Pakistan.
iv)	Net worth of subsidiary as per latest audited financial statements and subsequent interim financial statements, if available;	Net worth of subsidiary as per latest audited financial statements as at June 30, 2022 is PKR 49,055,945 and break-up value per share is PKR 9.81.

v)	Total consideration for disposal of investment in subsidiary, basis of determination of the consideration of the and its utilization;	PKR 50,000,000 determined on the basis of par value of the shares. The amount realized will be utilized by the Company to meet its working capital requirements.
vi)	Quantitative and qualitative benefits expected to accrue to the members	The proposed sale of subsidiary will result in reversal of previously booked impairment loss of PKR 6,441,895. The board of directors believe that the proposed sale will provide additional liquidity to the holding company to meet its working capital requirements.

DISCLOSURE OF INTEREST BY THE DIRECTORS IN SPECIAL BUSINESS

Except for Ms. Nida Ahsan (being the buyer of AH1857) all the other directors of the Company have no personal interest in above sale of Subsidiary except to the extent of their respective shareholding.

SALE / LIQUIDATION OF ARIF HABIB COMMODITIES (PRIVATE) LIMITED

Arif Habib Commodities (Private) Limited ('AH Commodities') is a wholly owned subsidiary of the Company. AH Commodities was incorporated on April 02, 2012 as a private limited company under the Companies Ordinance, 1984 (replaced now with the Companies Act, 2017).

OTHER CONSIDERATIONS

The Directors of the Company do hereby undertake / certify that necessary due diligence of the sale / liquidation of AH Commodities will be ensured.

The Board of Directors of the Company have confirmed that the proposed sale / liquidation of AH Commodities will be in line with the applicable provisions of the law and regulatory framework.

Material facts covering the sale / Liquidation of AH Commodities as required under S.R.O 423(I)/2018 dated April 03, 2018 issued by the Securities & Exchange Commission of Pakistan ('SECP') are as under:

i)	Name of the subsidiary	Arif Habib 1857 (Pvt.) Limited
ii)	Cost and book value of investment in subsidiary	As at June 30, 2022 Cost: PKR 38,000,000 Net Book Value: PKR 38,000,000
iii)	Total market value of subsidiary based on value of the shares of the subsidiary company:	
	a) In case of listed subsidiary company: quoted price of shares of subsidiary on day of decision of the board for disposal;	Not applicable since the subsidiary is not listed.
	b) In case of non-listed subsidiary: value determined by a registered valuer, who is eligible to carry out such valuation along with name of the valuer.	Per share value of will be determined by a registered valuer having satisfactory Quality Control Review rating awarded by Institute of Chartered Accountants of Pakistan after finalization of mode of disposal by the Board of Directors.
iv)	Net worth of subsidiary as per latest audited financial statements and subsequent interim financial statements, if available;	Net worth of subsidiary as per latest audited financial statements as at June 30, 2022 is PKR 90,107,550 and break-up value per share is PKR 23.71.

v)	Total consideration for disposal of investment in subsidiary, basis of determination of the consideration of the and its utilization;	Total consideration will be determined by the Board of Directors after finalization of mode of disposal. The amount realized will be utilized by the Company to meet its working capital requirements.
vi)	Quantitative and qualitative benefits expected to accrue to the members	The quantitative benefits will be determined after determination of total sale consideration by the Board of Directors. Proposed sale / disposal will provide additional liquidity to the holding company to meet its working capital requirements.

DISCLOSURE OF INTEREST BY THE DIRECTORS IN SPECIAL BUSINESS

Except for Ms. Nida Ahsan (being the director of AH Commodities) all the other directors of the Company have no personal interest in above sale of Subsidiary except to the extent of their respective shareholding.

ANNEXURE B

AUTHORIZATION FOR THE BOARD OF DIRECTORS 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 / OR 208 OF THE COMPANIES ACT, 2017

The Company shall be conducting transactions with its related parties during the year ending 30th June 2023 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. Being the directors of a brokerage house, many Directors may be deemed to be treated as interested in transactions with related parties due to their shareholding in such companies. In order to promote good corporate governance and transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis, including transactions (if executed) triggering approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, for the year ending 30th June 2023, 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 - C

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.

1 INVESTMENT IN SECURITIES

S.No	Description	Information
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	SAFE MIX CONCRETE PRODUCTS LIMITED An associated undertaking due to investments by the 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, 2022.
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, 2022 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 6.00
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 182.87 million, PKR 520.83 million and PKR 337.96 million respectively. Gross Profit, Loss before tax and Profit after tax amounting to PKR 17.63 million, PKR 1.38 million and PKR 6.56 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 7.31
12	Earning per share of the associated company or associated undertaking for the last three years	2020: PKR 0.26 2020: PKR (3.95) 2019: PKR (1.19)
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.
(iii)	Cost Benefit Analysis	Company's expects to time the investment to earn return over and above the borrowing cost.
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

S.No	Description	Information
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	SMCPL reported earnings per share of PKR 0.26 for the year ended 30th June 2021 as compared to loss per share of PKR 3.95 last year. Consequently, the investment is expected to add value to AHL shareholders. Performance of SMCPL can be referred in Point 10 to 12 above.

2 INVESTMENT IN SECURITIES

S.No	Description	Information
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	Unutilized limit of PKR 1003 million is requested for approval. This is in addition to Investment at cost of PKR 103.48 million already made upto 30 June, 2022.
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: 22.32 million shares held in the Company as on 30 June, 2022 being 1.71% 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 5.28
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 10,745 million, PKR 45,492 million and PKR 34,747 million respectively. Gross profit, Loss before tax and Profit after tax amounting to PKR 3,089 million, PKR (671) million and PKR 358 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements.	PKR 8.21

S.No	Description	Information
12	Earning per share of the associated company or associated undertaking for the last three years	2021: PKR 0.17 2020: PKR (3.4) 2019: PKR 0.55
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	
(ii)	Detail of guarantees and assets pledged for obtaining such funds	The Company foresee the return on this strategic investment higher than the borrowing cost
(iii)	Cost Benefit Analysis	Pledge of listed securities and / or charge over assets of the Company, if and where needed. Company's expects to time the investment to earn return over and above the borrowing cost.
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	
(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	Not Applicable POWER reported earnings per share of PKR 0.17 for the year ended 30th June 2021 as compared to loss per share of PKR 3.41 last year. Consequently, the investment is expected to add value to AHL shareholders. Performance of POWER can be referred in Point 10 to 12 above.

3 INVESTMENT IN SECURITIES

S.No	Description	Information
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	Unutilized limit of PKR 633 million is requested for approval. This is in addition to Investment at cost of PKR 367.36 million already made upto 30 June, 2022.
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: 23.86 million (ordinary) & 0.12 million (preference) shares held in the Company as on 30 June, 2022, being 2.93% 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 11.28
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 14,467 million, PKR 36,524 million and PKR 22,057 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 11,185 million, PKR 8,588 million and PKR 6,368 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 20.39
12	Earning per share of the associated company or associated undertaking for the last three years	2021: PKR 8.19 2020: PKR (0.89) 2019: PKR 0.26
13	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines

S.No	Description	Information
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.
(iii)	Cost Benefit Analysis	Company's expects to time the investment to earn return over and above the borrowing cost.
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	ASL reported earnings per share of PKR 8.19 for the year ended 30th June 2021 as compared to loss per share of PKR 0.89 last year. Consequently, the investment is expected to add value to AHL shareholders. Consequently the investment is expected to add value to AHL shareholders. Performance of ASL can be referred in Point 10 to 12 above.

4 INVESTMENT IN SECURITIES

S.No	Description	Information
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	Unutilized limit of PKR 607.68 million is requested for approval. This is in addition to Investment at cost of PKR 392.32 million already made upto 30 June, 2022.
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: 8.05 million (ordinary) shares held in the Company as on 30 June, 2022, being 2.11% 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 31.53
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 17,852 million, PKR 27,998 million and PKR 10,147 million respectively. Gross profit, (Loss) / Profit before tax and Profit after tax amounting to PKR 782.38 million, PKR 370.17 million and PKR 331.24 million respectively"
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 56.25
12	Earning per share of the associated company or associated undertaking for the last three years	2021: PKR 1.04 2020: PKR 0.66 2019: PKR 1.83
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	
(i)	Justification for investment through borrowings	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. Company's expects to time the investment to earn return over and above the borrowing cost.
(ii)	Detail of guarantees and assets pledged for obtaining such funds	
(iii)	Cost Benefit Analysis	
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 the Company recorded sale of PKR 1,047 million as compared to PKR 1,643 million in the corresponding period last year. The Cost of sales for the period was recorded at PKR 264 million as compared to PKR 708 million in the corresponding period. The gross profit over the year declined by 16% amounting to PKR 152 million and to the contrary gross profit margin has increased by 17%. The administrative expenses for the period remained at PKR 420 million representing an increase of 9% over the corresponding period. The finance cost for the year remained at PKR 107 million as compared to PKR 207 million resulting in a decline of 48%. The finance cost has declined due to improved working capital leading to reduced financing cost on short-term running finance. The initiatives of Government of Pakistan and State Bank of Pakistan (SBP) "Mera Pakistan – Mera Ghar scheme", "Roshan Apna Ghar scheme" and new guidelines for housing finance particularly for high rise under construction projects by SBP have completely changes the dynamics of the sector. These steps will increase the potential customer base manifold for the project. And it is likely to create additional demand of plots, Houses, and apartments (to be launched soon) in Naya Nazimabad. Consequently the investment is expected to add value to AHL shareholders. Performance of JCL can be referred in Point 10 to 12 above.

1 LOANS, ADVANCES AND CORPORATE GUARANTEES

S.No	Description	Information
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 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 & corporate guarantee 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 2021-22, 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 2021-22, 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 182.87 million, PKR 520.83 million and PKR 337.96 million respectively. Gross Profit, Loss before tax and Profit after tax amounting to PKR 17.63 million, PKR 1.38 million and PKR 6.56 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 2021 - 2022.
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 September 30, 2024.
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

2 LOANS AND ADVANCES

S.No	Description	Information
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 and corporate guarantee 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 2021-22, 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 2021-22, 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 21,365 million, PKR 22,764 million and PKR 1,399 million respectively. Profit before tax and Profit after tax amounting to PKR 4,297 million and PKR 3,874 million
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 2021 - 2022.
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 September 30, 2024.
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

3 LOANS AND ADVANCES

S.No	Description	Information
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	Previously sanctioned unutilized limit of PKR 1,000 million is requested for renewal. Above facilities will be in the nature of running finance and corporate guarantee 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 2021-22, 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 2021-22, 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 10,745 million, PKR 45,492 million and PKR 34,747 million respectively. Gross profit, Loss before tax and Profit after tax amounting to PKR 3,089 million, PKR (671) million and PKR 358 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 2021 - 2022.
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	To support the functionality, operations and growth of the associate.
(i)	Justification for granting loan or advance out of borrowed funds	
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto September 30, 2024.
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

4 LOANS AND ADVANCES

S.No	Description	Information
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	Previously sanctioned unutilized limit of PKR 1,000 million is requested for renewal. Above facilities will be in the nature of running finance and corporate guarantee 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 2021-22, 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 2021-22, 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 14,467 million, PKR 36,524 million and PKR 22,057 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 11,185 million, PKR 8,588 million and PKR 6,368 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 2021 - 2022.
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 September 30, 2024.
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

5 LOANS AND ADVANCES

S.No	Description	Information
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	Previously sanctioned limit of PKR 1,000 million is requested for renewal. Above facilities will be in the nature of running finance and corporate guarantee 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	The markup on facility shall be 3 months KIBOR + 1.75% per annum. Markup is payable on Quarterly basis. The loan is repayable within 30 business days of notice of demand. The markup rate may be increased / reduced if borrowing cost of the Company is increased.
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	Not Applicable
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 17,852 million, PKR 27,998 million and PKR 10,147 million respectively. Gross profit, (Loss) / Profit before tax and Profit after tax amounting to PKR 782.38 million, PKR 370.17 million and PKR 331.24 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 2021 - 2022.
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 September 30, 2024.
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 - D

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 Gurantees	
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 :	2021	2020	2021	2020
i	Earnings per share - basic & diluted	9.49	(1.38)	9.49	(1.38)
ii	Net (Loss) / Profit	3,874,064,243	(569,875,093)	3,874,064,243	(569,875,093)
iii	Shareholders Equity	21,364,538,086	18,103,036,343	21,364,538,086	18,103,036,343
iv	Total Assets	22,764,012,281	18,978,026,120	22,764,012,281	18,978,026,120
v	Break-up value	52.32	44.33	52.32	44.33
	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 :	2021	2020	2021	2020
i	Earnings per share	0.26	(3.95)	0.26	(3.95)
ii	Net (Lose)/Profit	6,566,728	(98,777,041)	6,566,728	(98,777,041)
iii	Shareholders Equity	182,871,165	177,356,035	182,871,165	177,356,035
iv	Total Assets	520,829,314	490,062,787	520,829,314	490,062,787
v	Break-up value	7.31	7.09	7.31	7.09
	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 :	2021	2020	2021	2020
i	Earnings per share	0.17	(3.41)	0.17	(3.41)
ii	Net Profit	358,359,000	(3,621,629,000)	358,359,000	(3,621,629,000)
iii	Shareholders Equity	10,744,915,000	8,478,635,000	10,744,915,000	8,478,635,000
iv	Total Assets	45,491,678,000	45,501,205,000	45,491,678,000	45,501,205,000
v	Break-up value	8.21	9.96	8.21	9.96
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	1,003,519,430	Sanctioned	1,000,000,000

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;	1,000,000,000		1,000,000,000	
b)	amount of investment made to date;	367,359,224		-	
c)	reasons for not having made complete investment so far whereresolution 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 statementsof associated company or associated undertaking since date of the resolution passed for approval of investment in such company :	2021	2020	2021	2020
i	Earnings per share	8.19	(0.89)	8.19	(0.89)
ii	Net (Lose)/Profit	6,368,348,000	(616,573,000)	6,368,348,000	(616,573,000)
iii	Shareholders Equity	16,644,584,000	8,097,437,000	16,644,584,000	8,097,437,000
iv	Total Assets	36,523,517,000	34,530,748,000	36,523,517,000	34,530,748,000
v	Break-up value	20.39	9.96	20.39	9.96
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	632,640,776	Sanctioned	1,000,000,000

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

S. No.	Description	Investment in Securities		Loans / Advances and Corporate Gurantees	
a)	total investment approved;	1,000,000,000		1,000,000,000	
b)	amount of investment made to date;	392,319,205		-	
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 :	2021	2020	2021	2020
i	Earnings per share	1.04	0.66	1.04	0.66
ii	Net Profit	331,240,000	236,700,000	331,240,000	236,700,000
iii	Shareholders Equity	17,852,266,000	17,523,409,000	17,852,266,000	17,523,409,000
iv	Total Assets	27,998,944,000	26,154,969,000	27,998,944,000	26,154,969,000
v	Break-up value	56.25	55.21	56.25	55.21
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	607,680,795	Sanctioned	1,000,000,000

Form of Proxy

18th 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 October 15, 2022 and /or any adjournment thereof.

Signed this _____ day of _____ 2022.

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 Registered Office of the Company; Arif Habib Centre, 23-M.T. Khan Road, 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.

پراکسی فارم

18 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 شیئرمطابق سی ڈی سی اکاؤنٹ نمبر -----
اپنی جانب سے مسٹر/مسز/مس ----- کو تقرر/برخواست کرتا ہوں۔ ان کا مکمل پتہ ----- یا ناکامی
مسٹر/مسز/مس ----- کو تقرر/برخواست کرتا ہوں۔ ان کا مکمل پتہ -----
بحیثیت رکن کمپنی میری/ہماری، کمپنی کے صوبہ ویں سالانہ اجلاس میں شرکت اور ووٹ دینے کے لئے، میرے/ہمارے لئے یا ہماری جانب سے
جو کہ 15 اکتوبر 2022ء کو منعقد ہوا اور یا التوا کا شکار ہوا۔

دستخط: ----- بروز/بتاریخ ----- 2022

گواہان:

1	نام: -----	2	نام: -----
پتہ: -----	پتہ: -----	پتہ: -----	پتہ: -----
شناختی کارڈ نمبر: -----	شناختی کارڈ نمبر: -----	شناختی کارڈ نمبر: -----	شناختی کارڈ نمبر: -----
دستخط: -----	دستخط: -----	دستخط: -----	دستخط: -----

پانچ روپے کے اسٹامپ ٹکٹ پر دستخط

فارم برائے نمائندہ ستر ہواں سالانہ اجلاس عام 15 اکتوبر 2022ء

اطلاع:

- 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۔
- 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۔
- نمائندہ خازن (پراکسی فارمز) موثر ہونے کی غرض سے ہماری کمپنی کے رجسٹرڈ دفتر، عارف حبیب سینٹر، 23، ایم ٹی خان روڈ، کراچی، پر واقع دفتر پر اچھی طرح دستخط اور مہر اور دواشخاص 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۔
- 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 قابہر کرنے ہو گئے اگر معاملہ افراد کی صورت میں ہے۔
- اگر معاملہ ایک کاروباری ادارے کی جانب سے نمائندہ (پراکسی) کا ہے تو بورڈ آف ڈائریکٹرز قرار داد/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۔

Form of Proxy for E-Voting

18th 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 _____ 2022.

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 October 05, 2022), 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.

الیکٹرونک ووٹنگ کیلئے پراکسی فارم

18واں سالانہ اجلاس عام

کمپنی ریکارڈنگ

عارف حبیب لمیٹڈ

عارف حبیب سینٹر

23، ایم ٹی خان روڈ،

کراچی

کا تعلق

میں / ہم، _____ کے تحت _____ شیئرز کے مالک ہیں، اور ہم ثالث کے ذریعے الیکٹرانک ووٹنگ کا انتخاب کرتے ہیں اور جناب / محترمہ _____ کو بطور ایگزیکوشن افسر برائے پراکسی مقرر کیے جانے کے حوالے سے اپنی رضامندی کا اظہار کرتے ہیں جو کمپنیز (الیکٹرانک ووٹنگ) ریگولیشنز 2016 کے تحت الیکٹرانک ووٹنگ پر عمل کریں گے اور قرارداد کیلئے پولنگ کا مطالبہ کرتے ہیں۔ میرا ای میل ایڈریس _____ ہے، براہ کرم لاگ ان کی تفصیلات، پاس ورڈ اور الیکٹرانک دستخط اسی ایڈریس پر بھیجیں۔

دستخط

مورخہ _____

گواہان:

2

1

نام: _____

نام: _____

پتہ: _____

پتہ: _____

شناختی کارڈ نمبر: _____

شناختی کارڈ نمبر: _____

دستخط: _____

دستخط: _____

نوٹس:

۱۔ ووٹنگ کی تقریب میں شرکت اور ووٹ ڈالنے کا اہل ممبر کسی ایک اور رکن یا غیر رکن کو اپنا پراکسی مقرر کر سکتا ہے۔

۲۔ موثر انداز سے عمل کیلئے ضروری ہے کہ ہدایت نامہ / پراکسی فارم کمپنی کے رجسٹرڈ دفتر، عارف حبیب سینٹر، 23، ایم ٹی خان روڈ، کراچی، پراجلاس سے 10 روز قبل پہنچ جانا چاہئے (یعنی 05 اکتوبر 2022ء کو کاروباری سرگرمیوں کے اختتام تک)، جس پر دو گواہان کے نام، پتہ، شناختی کارڈ اور دستخط ہونا چاہئیں۔ مزید برآں، ہدایت نامہ / پراکسی کی اسکین کی ہوئی کاپی ہمارے ای میل ایڈریس evoting@arifhabiblimited.com پر بھی ارسال کریں۔

۳۔ افراد کی صورت میں بینیفیشل اونرز کے تصدیق شدہ کمپیوٹرائزڈ شناختی کارڈ یا پاسپورٹ کی کاپی پراکسی فارم کے ساتھ جمع کرائی جائے۔

۴۔ کارپوریٹ ادارے کے پراکسی کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی اور کمپیوٹرائزڈ شناختی کارڈ یا پاسپورٹ کی مصدقہ کاپی پراکسی فارم کے ساتھ جمع کرائیں۔