



TARIQ CORPORATION LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING (EOGM)



TARIQ CORPORATION LIMITED

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the company will be held on September 09, 2023 at 11:30 A.M. at its registered office, 28-C, Block E-1, Gulberg-III, Lahore, to transact the following business:

Ordinary Business:

1. To confirm minutes of the Extra Ordinary General Meeting held on March 31, 2023.

Special Business:

2. **To consider and if deemed fit, to pass the following resolutions as special resolutions under Section 199 of the Companies Act, 2017, as recommended by the Board of Directors with or without modification, addition(s) or deletion(s).**

RESOLVED UNANIMOUSLY THAT approval of the members of the Company be and is hereby accorded in terms of the provisions of section 199 of the Companies Act, 2017

- i. To authorize the company to make further equity investment upto Rs. 125 million in the Tariq Capital (Private) Limited an associated company.
- ii. To authorize the company to make further investment by way of short-term finance upto PKR 100 million in Tariq Capital (Private) Limited (TCPL), to meet its working capital requirements.
- iii. To authorize the company issuance of Corporate Guarantee for an amount upto PKR 150 million for a period of three to five years in favour of various banks to secure long term financial assistance to be extended by the concerned banks to Tariq Capital (Private) Limited an associated company, as per terms and conditions settled after necessary negotiations with the respective bank.

RESOLVED FURTHER THAT this resolution shall be valid for a period of year starting from the date of approval by members and the Chief Executive Officer and / or Chief Financial Officer and / or Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.

RESOLVED FURTHER THAT the Company be and is hereby authorized to dispose of through any mode, a part or all of equity investments made by the Company from time to time and to dispose of and / or decline a part or all of its entitlement of right shares as and when offered by the investee companies in which the Company has made equity investment and the Chief Executive Officer be and are hereby authorized to take the decision of divestment and / or declining of right shares entitlement as and when the deemed it appropriate and necessary in the best interest of the Company and its members.

RESOLVED FURTHER THAT that the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and to file necessary documents with the Registrar of Companies and SECP as may be necessary or incidental for the purposes of implementing this resolution.

3. To consider and if deemed fit to approve the circulation of annual audited financial statements to members through QR enabled code and weblink pass as notified by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389(1)/2023 dated March 21,2023.

The following resolution is proposed to be adopted as Special Resolution with or without any modification(s), addition(s) and deletion(s)

RESOLVED THAT that circulation of Annual Audited Financial Statements of the Company to its members through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389(1)/2023 dated March 21,2023.

RESOLVED FURTHER THAT that the Chief Executive Officer and Company Secretary of the Company be and are hereby singly authorized to complete all legal formalities for giving effect to this resolution.

4. To transact any other business with the permission of the Chair.

By the order of the Board

LAHORE.
Date: 19 August 2023

(KHALID MAHMOOD)
Company Secretary

NOTES:

BOOK CLOSURE:

The Shares Transfer Books of the Company will remain closed from September 03, 2023 to September 09, 2023 (both days inclusive) for attending and voting at the Extraordinary General Meeting. Transfers received in order at the close of business on September 02, 2023 at Office of the Company's Share Registrar M/s CDC Share Registrar Services Ltd, will be considered in time, for attending of the meeting.

PROXIES:

A member eligible to attend and vote at this meeting may appoint another member his / her proxy to attend and vote instead of him / her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting.

Proxies of the Members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution / power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting.

Members are requested to immediately notify the change in their address, if any. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. In case of Individuals, the account holder and / or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his / her identity by showing his / her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holder and / or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

Video Conference Facility:

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the Extraordinary General Meeting. The request for video-link facility shall be received by the Share Registrar at their address at least 7 days prior to the date of the meeting on the Standard Form available on the website of the Company.

Video Link Facility for Meeting: -

Securities and Exchange Commission of Pakistan ("SECP") has advised vide Circular No. 4 of 2021 dated 15 February, 2021 to provide participation of the members through electronic means. The members can attend the EOGM via video link using smart phones / tablets. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides) / passport, attested copy of board resolution / power of attorney (in case of corporate members) through email at (Company's email)

Name of Member/Proxy holder	CNIC No.	Folio No./CDC Account No.	Cell No./ Whatsapp No.	Email ID

Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified

as special business.

Accordingly, members of Tariq Corporation Limited will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on September 09, 2023, at 11:30 AM, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

Procedure for E-Voting:

- I. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on September 02, 2023.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- III. Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from September 05, 2023, 09:00 a.m. and shall close on September 09, 2023 at 5.00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address 28-C, Block E-1, Gulberg-III, Lahore or email at corporate@tariqcorp.com one day before the date of Extraordinary General Meeting on September 09, 2023 during working hours. The signature on the ballot paper shall match the signature on CNIC.

This postal Poll paper is also available for download from the website of the Company at www.tariqcorp.com or use the same as attached to this Notice and published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding Authority.

Scrutinizer:

In accordance with the Regulation 11 of the Regulations, the Board of the Company has appointed M/s Hassan Naeem & Co, Chartered Accountants, a QCR rated audit firm, to act as the Scrutinizer of the Company for the special business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

E-voting Service Provider:

M/s CDC Share Registrar Services Limited

Members of the Company, are advised in their best interest, to convert their physical shares into book-entry form at earliest.

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

This statement sets out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on September 09, 2023.

1. APPROVAL & AUTHORIZATION FOR INVESTMENT IN THE SHARES OF AN ASSOCIATED COMPANY NAMELY THE TARIQ CAPITAL (PRIVATE) LIMITED.

INFORMATION UNDER REGULATION 3 OF THE COMPANIES' (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017

DISCLOSURES FOR ALL TYPES OF INVESTMENTS: -

Sr. No.	Description	Information Required	
(A) Disclosure regarding Associated Company			
(i)	Name of Associated Company or Associated Undertaking	Tariq Capital (Private)Limited	
(ii)	Basis of Relationship	Common Directorship	
(iii)	Earnings per share for the last three years	Year	EPS in PKR
		2020	3.51
		2021	(1.09)
		2022	(3.02)
(iv)	Break-up value per share, based on latest Audited Financial Statements	Rs.7.95	
(v)	Financial Position, including main items of statement of financial position and profit and loss account on the basis of its latest Financial Statements	As per the Audited Financial Statements for the Year Ended September 30, 2022.	
		Financial Position Details	PKR
		Authorized Capital	250,000,000
		Issued Subscribed and Paid up Share Capital	25,000,000
		Total Equity	23,956,453
		Non-Current Liabilities	2,234,106-
		Current Liabilities	16,995,262
		Non-Current Assets	32,507,768
		Current Assets	10,678,053
		Profit & Loss Account Details	PKR
		Revenue	13,002,297
		Gross Profit	895,353
Finance Cost	780,474-		
Loss After Tax	(1,498,419)		
(B) General Disclosures			
(i)	Maximum amount of investment to be made	Upto Rs125,000,000/- (One Hundred Twenty-Five Million Only) by acquiring 12,500,000 Right Shares at a price of Rs. 10/- Per Share).	
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For working capital and capital expenditures.	
		Investment in Associated Company is for Long Term.	

(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:		The investment will be made from own sources of the Company.		
	(I)	Justification for investment through borrowings	NA		
	(II)	Detail of Collateral, guarantees provided and assets pledged for obtaining such funds	NA		
	(III)	Cost benefit analysis	NA		
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment		NA		
(v)	Director 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		The Directors have no interest, directly or indirectly in the investment in Tariq Capital (Private) Limited except that they are shareholders / directors in the company.		
(vi)	in case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs;		NA		
(vii)	any other important details necessary for the members to understand the transaction;		None		
(a) Additional Disclosure regarding Equity Investment					
(i)	maximum price at which securities will be acquired;		Rs. 10/- Per Share.		
(ii)	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;		N/A		
(iii)	Maximum number of Securities to be acquired		12,500,000 Ordinary Shares		
(iv)	number of securities and percentage thereof held before and after the proposed investment;			No. of Shares	Percentage
			Before	1,500,000	60%
			After	14,000,000	93%
(v)	current and preceding twelve weeks' weighted average market price where investment		N/A		

	is proposed to be made in listed securities;	
(vi)	fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	N/A

ADDITIONAL INFORMATION UNDER REGULATION 3 OF THE COMPANIES' (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017 FOR LOANS AND ADVANCES:

Category-wise amount of investment	Investment by way of short-term finance amounting to Rupees 100 million.
Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for <i>Shariah</i> compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period;	The average current borrowings of the Company are at the rates up to 6 Month KIBOR + 2.5%.
Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	Average borrowing cost of investing company in line with section 199 of companies act 2017.
Particulars of collateral or security to be obtained in relation to the proposed investment;	The facility is unsecured as the Company has full oversight and is very well versed with the operations and plans of the borrowing company.
If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and	No conversion features.
Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	TCPL shall repay the loan and mark up from available cash flows on semi - annual basis.

ADDITIONAL INFORMATION UNDER REGULATION 3 OF THE COMPANIES' (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017 FOR GUARANTEES:

Category-wise amount of investment	Corporate Guarantee of up to PKR 150 million in favour of various banks.
Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for <i>Shariah</i> compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period;	Not applicable

Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	The company will charge a commission of a minimum of 0.25 % per annum of the Guarantee amount.
Particulars of collateral or security to be obtained in relation to the proposed investment;	The Guarantee is unsecured.
If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and	There are no conversion features in the subject facility
Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	Not applicable.

INFORMATION UNDER REGULATION 4 OF THE COMPANIES' (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017

If the associated company or associated undertaking or any of its sponsors or directors is also a member of the investing company, the information about interest of the associated company or associated undertaking and its sponsors and directors in the investing company	<p>Below mentioned two individuals are common directors in the investing and investee company. Names and their holding in investing company is provided hereunder:</p> <table> <tr> <th>Name of Director</th><th>Holding in Investing Company</th></tr> <tr> <td>1. Mr. Ahmed Ali Tariq</td><td>500,000 Shares</td></tr> <tr> <td>2. Mr. Mustafa Ali Tariq</td><td>500,000 Shares</td></tr> </table>	Name of Director	Holding in Investing Company	1. Mr. Ahmed Ali Tariq	500,000 Shares	2. Mr. Mustafa Ali Tariq	500,000 Shares
Name of Director	Holding in Investing Company						
1. Mr. Ahmed Ali Tariq	500,000 Shares						
2. Mr. Mustafa Ali Tariq	500,000 Shares						
Name of Investee Company	TARIQ CAPITAL (PRIVATE) LIMITED						
Total Investment Approved	NA						
Amount of Investment made to date:	PKR 15,000,000 against 1,500,000 Shares						

Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time	NA
Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment.	There is no material Change in the financial Statements of Associated Company.

Latest Annual Audited Financial Statements of the Associated Investee Company shall be made available for inspection of the members in the EOGM to be held on September 09,2023.

2. TRANSMISSION OF ANNUAL REPORT /ANNUAL AUDITED ACCOUNTS OF COMPANY TO MEMBERS VIA QR CODE AND WEB LINK.

The securities and exchange commission of Pakistan vide its S.R.O 389(1)/2023 dated March 21, 2023 has allowing companies to circulate annual audited financial statements to its members through QR enabled code and weblink instead of transmitting same through CD/DVD/USD. The following resolutions are proposed to be passed as Special Resolutions with or without any modification(s), addition(s) and deletion(s).

"RESOLVED that circulation of Annual Audited Financial Statements of the Company to its members through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its S.R.O 389(1)/2023 dated March 21, 2023, be and is hereby approved."

"FURTHER RESOLVED that the Chief Executive and the Company Secretary be and are hereby singly authorized to complete all legal formalities for giving effect to this resolution."

PROXY FORM

being the member of **Tariq Corporation Limited** hereby appoint Mr./Mrs./Miss _____ who is a member of the Company vide Registered Folio /

Folio No.	CDC Account Number		No. of Shares Held
	Participants I.D.	Account No.	

- I. The proxy form must be signed across Rupees Five revenue stamp and it should be deposited in the company's registered office not less than 48 hours before the time of holding the meeting.
- II. If a member appoints more than one proxy and more than one instruments of proxy and are deposited by a member with the company, all such instruments of proxy shall be rendered invalid.
- III. A member entitled to attend may appoint another member as his / her proxy may by power of attorney any other person as his / her to attend, speak and vote at the meeting. A corporation or a company, as the case may be, being a member of the company, may appoint any of its officials or any other person to act as its representative and the person so authorized shall be entitled to the same powers as if he was an individual shareholder.

Tariq Corporation Limited**POSTAL BALLOT PAPER**

for voting through post for the Special Business at the Extraordinary General Meeting to be held September 09, 2023, at 11:30 a.m. at 28-C, Block E-1, Gulberg-III, Lahore. **Phone:** +92-42- 111-111-476 **Website:** www.tariqcorp.com.

Folio / CDS Account Number

Name of Shareholder / Proxy Holder

Registered Address

Number of shares Held

CNIC/Passport No. (in case of foreigner) (copy to be attached)

Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)

Name of Authorized Signatory

CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)

Resolution For Agenda Item No. 2

To consider and if deemed fit, to pass the following resolutions as special resolutions under Section 199 of the Companies Act, 2017, as recommended by the Board of Directors with or without modification, addition(s) or deletion(s).

- i. To authorize the company to make further equity investment upto Rs. 125 million in the Tariq Capital (Private) Limited an associated company.
- ii. To authorize the company to make further investment by way of short-term running finance upto PKR 100 million in Tariq Capital (Private) Limited (TCPL), to meet its working capital requirements for a term of three years from date of approval by members at a mark-up rate of weighted average rate.
- iii. To authorize the company to issuance of Corporate Guarantee for an amount upto PKR 150 million for a period of three to five years in favour of various banks to secure long term financial assistance to be extended by concerned banks to Tariq Capital (Private) Limited an associated company, as per terms and conditions settled after necessary negotiations with the banks.

Resolution For Agenda Item No. 3

That circulation of Annual Audited Financial Statements of the Company to its members through QR enabled code and weblink as notified by the Securities and Exchange Commission of Pakistan vide its S.R.O 389(1)/2023 dated March 21, 2023, be and is hereby approved."

Instructions For Poll

1. Please indicate your vote by ticking (✓) the relevant box.

2. In case if both the boxes are marked as (✓), you poll shall be treated as **"Rejected"**.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;

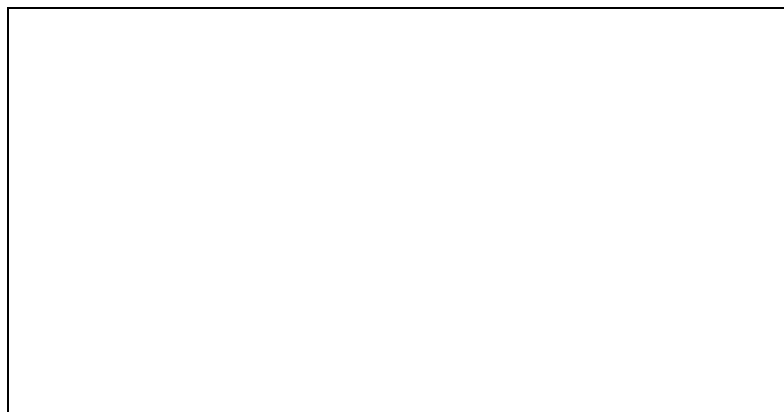
Resolution	I/We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 2	0	
Resolution For Agenda Item No. 3		

1. Dully filled ballot paper should be sent to the Chairperson of Tariq Corporation Limited at 28-C, Block E-1, Gulberg-III, Lahore or email at corporate@tariqcorp.com.
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before **September 02, 2023**. Any postal Ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport. (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected
6. Ballot Paper form has also been placed on the website of the Company at: www.tariqcorp.com. Members may download the Ballot paper from the website or use an original/photocopy published in newspapers.

Date

Shareholder / Proxy holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

BOOK POST
Printed Matter



If undelivered please return to:
TARIQ CORPORATION LIMITED
28-C, BLOCK-E-1, GULBERG- III,
LAHORE.