

#### October 06, 2023

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

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### Subject: Notice of Nineteenth Annual General Meeting 2023

Dear Sir,

Further to our letter dated October 05, 2023, please find enclosed following documents for your record and information:

- Notice of the Nineteenth Annual General Meeting of the Shareholders of Arif Habib Limited (AHL) to be held on Saturday, October 28, 2023 at 02:00 p.m.

(As published in the issues of 'The Nation' in English language (Annexure – I) and in 'Nawa-i-Wagat' in Urdu translation (Annexure – II) on October 06, 2023.)

- Statement under Section 166(3) of the Companies Act, 2017 (Annexure III) as Annexure to the Notice pertaining to the material facts concerning to election of directors. (Annexure A)
- Statement under Section 134(3) of the Companies Act, 2017 (Annexure IV) as Annexures to the Notice pertaining to the special businesses regarding transactions with related parties, Investment in Associates and circulation of accounts through QR code and weblink to be transacted in the meeting. (Annexure B, Annexure C, Annexure D, Annexure E & Annexure F)

Statement under Section 166(3) & 134(3) (Annexure A, Annexure B, Annexure C, Annexure D, Annexure E & Annexure F) are included in the Annual Report of AHL for 2023 and have been dispatched to Stock Exchange, Commission and shareholders).

Kindly acknowledge the receipt.

KARACHI

Yours sincerely,

Thanking you.

Muhammad Taha Siddiqui Company Secretary

Head Office / Corporate Office: Arif Habib Centre, 23 M.T. Khan Road, Karachi | UAN: +92 21 111 245 111 | Fax: +92 21 3242 9653
 Lahore Office: Office No. G-5 & G-6, Ground Floor, LSE Plaza, 19, Khayaban-e-Aiwan-e-Iqbal, Lahore, | Tel: +92 42 3631 3700 - 11, 3631 3741 - 44
 Islamabad Office: Office No. 506, 5th Floor, ISE Towers, Jinnah Avenue, Islamabad | Tel: +92 51 289 4505 - 06
 Peshawar Office: F13-F17, 1st Floor, The Mall Tower, Peshawar Cantt | Tel: +92 91 5253913
 Faisalabad Office: Office No. 04, 3rd Floor, Legacy Tower, Kohinoor City, Faisalabad. | Tel +92 41 8531010-3
 Multan Office: Office No. 05, 3rd Floor, The United Mall, Plot No. 74, Abdali Road, Multan. | Tel: +92 61 4514412
 Rahim Yar Khan Office: Office No. 2, Basement, Basheer Plaza, Opposite Town Hall, 12 A Model Town, Rahim Yar Khan. Tel: +92 68 2011901-9, 5870230-31

TREC Holder of the Pakistan Stock Exchange Ltd. | Branch Reg No. BOA-050 / 01



	NOTICE OF NINETEENTH ANNUAL GENERAL MEETING
Aud	ice is hereby given that the Nineteenth Annual General Moeting of Arif Habib Limitod ("the Company") will be held on October 28, 2023 at 02:00 P.M. at PSX itorium, Stock Exchange Building, Stock Exchange Road, Karachi along video link facility, to transact the following business:
OR	DINARY BUSINESS
1)	To confirm minutes of the Annual General Meeting held on October 15, 2022.
2)	To review, consider and adopt audited financial statements of the company together with the auditors' and directors' report thereon including approval of the annexures three to, for the year ended June 30, 2023 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2023.
3)	To elect directors of the Company in accordance with the provisions of Section 159 of the Companies Art, 2017 for a term of three years. The number of the directors to be elected has been fixed as seven by the Board of Directors. The total strength of the post-election Board of Directors of the Company shall be seven (7) elected directors and the CEO of the Company who will be a doemed Director under section 1883) of the Act. Name of directors retiring and

**ANNEXURE I** 

		file nominations	are as under:													
	1. Mr.	Zafar Alam		2.	Mr.	Muhammai	Shahid Ali			3.	Dr. 1	Muhamm	and Soha	ril Salat	ć	
		Mohsin Madni		5.	Mr.	Muhammas	Harcon			6.	Ms.	Sharmin	Shahid			
		Nida Ahsan														
	To consid	er and approve fir	al dividend for	the year ended	June	30, 2023, in	cash at Rs. 2	5 per sha	re i.e. 2!	9% as	recor	nmendee	i by the I	Board o	of Direc	tors.
		at auditors of the c						3-24. Th	e Board	of Di	rector	rs have r	ecomme	nded fo	or reapp	ointmen
	of M/s. R	ahman Sarfaraz Ri	ahim Iqbal Rafi	q, Chartered Ac	coun	tants as ext	ental auditors.									
PE	CIAL BU:															
1		ize the Board of I														
	2024 whi	ch require approv.	al of sharehold	ers u/s 207 and	u/s 2	208 of the 0	Companies Ac	t, 2017, I	by passir	ig the	follo	wing sp	ecial res	olution	with c	r withou

modification: PEGNCV TO THAT the transaction/arrangements / agreements / balance with inducid parties and doubsed in the andited financial attentions for the yare ended PEGNCV TO THAT the transaction/arrangements / agreements / balance with inducid parties and doubsed in the andited financial attentions for the yare ended PEGNCV TO THAT the financial of Doctors of the Company's team is having autointed to agreece the transactions to be conducted with Related PEGNCV TO THAT the Based of Doctors of the Company's team is having autointed to agreece the transactions to be conducted with Related PEGNCV TO THAT the Based of Doctors of the Company's team is having autointed to agreece the transactions to be conducted with Related PEGNCV TO THAT the Based of Doctors of the Company's team is having autointed to agreece the transactions to be conducted with Related the Company team of the State of Doctors of the Company team is a strengthere. The State of Doctors and the State of Doctors and the State of Doctors of the Company team of the State of Doctors and Toter and Tot ns with or wi

, ing Special Resolutions with or without modification(s): ted Underskings: daproval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal conditions as mentioned in Ansurue - C of Statement under Section 114(3), up to smulicher ortification as according to the subsociated underskings as mentioned in the annexed 7) To consider and if deemed fit, pass the followin Investment in Associated Companies & Associated "FURTHER RESOLVED THAT the consent and a equity investments limit, subject to the terms and cor approval had been sought in previous general meet spreval has been sended in previous general meeting(s), in assessment compares and sources il had been s of one your." PURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companie Investment in Associated Companies or Associated Undertakings) Regulations, 2017, fiesh limit of investment amounting to Rs. 3,000 Million be allecated for the

der ., v	Schemes under management of Arif Habib Dolmen REIT Section 134(3), to be utilized in any form / nature of inve alid for a period up to next annual general meeting, which sought for the sake of good corporate governance."	stment including equity	loans, advances, running finance	e, guarantee, indemnity, pledge of shar
l ing	sugn to the size of good corporate governance.		Amount in Mil	lion
	Name of Companies & Undertakings	Renew	al Requested	Proposed Fresh
		Equity	Loan / Advance / Guarantee	Equity / Loan / Advance / Guarantee

1	Safemix Concrete Products Limited	156	250	-
2	Arif Habib Corporation Limited		1,500	-
з	Power Cement Limited	870	1.000	-
4	Aisha Steel Mills Limited	589	1,000	-
5	Javedan Corporation Limited	588	1,000	-
6	REITS under management of Arif Habib Dolmen REIT Management Limited	-		3,000

THE RESOLUTION THAT SEC distributions are not as the second secon To and . stor's Rep

OLVED THAT as allowed by the Securities and Exchange Commission of Pakistan vide S.R.O. 389(1)/2023 dated March 21, 2023, circ of Financial Statements of the Company to Members through QR enabled code and web link instead of CD/DVD/USB be and is hereby app

Vadited Financial Statements or un Acoupant, and Anna Statements of the Chair. NY OTHER BUSINESS b) To consider any other business with the permission of the Chair. Statements under Section 166(3) of the Companies Act, 2017, comprising of Anna Statements and the Section 166 (3) of the Companies Act, 2017, comprising of Anna the Section 166 (3) of the Companies Act, 2017, comprising of Anna Section 166 (3) of the Companies Act, 2017, comprising of Anna Section 166 (3) of the Companies Act, 2017, comprising of Anna To Constitute Act, 2017, comprising of Anna Section 166 (3) of the Companies Act, 2017, comprising of Anna Section 166 (3) of the Companies Act, 2017, comprising of Anna (3) Of the Company (3) of the Company (3) of the Company (3) of the Company (4) of the Com 10 community and Section 166(3) of the Companyos and this notice. mennis under Section 134(3) of the Companies Act, 2017, comprising eministic action 134(3) of the Section and Section 134(3) of the Section 2017 and Section 2 sexure D, Annexure E, and An By order of the Board Muhammad Taha Siddiqui Company Secretary

<u>Karachi</u> Friday, October 6, 2023

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A model description of the Company will ensuit (non-free Double 22, 202) to Ocheke 23, 2021 (both days inducine), Transfers ing and notice restriction of the official Company of the Company will ensuit (a) the official Company of the Company will ensuit (a) the official Company of the Company will ensuit (a) the official Company of the Company will ensuit (a) the official Company of the Company will ensuit (a) the official Company of the Company will be official Company of the C

lcipation of shareholders through online facility maximize the member's participation, the Company is convening this AGM via video link in addition to holding physical olders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoem ap

memory. The analysis of the set is to large and participants in the ACM proceedings through their manipulations or solution devices the mile than base of any conversion. The shareholders will be able to be a set of the set of the

Siley will be that with the hardwolder whose emails addresses are provided in above table, duretholeers can also provide their comments' suggests 202(astrahobbids onn or Wharsayor 0:2585 or 022-182(08)) for the agonda timm proposed to be conducted at the AGM in the same manner as it also on in the AGM, and also made any of the innitiance of the menices one of the also-model armingements is to resure maximum participation of the shareholders in the AGM through an online facility. Shareholders a site to consolidate the orthogeneous to that the queries mediatement may also be fullowed and the shareholders in the constraints of the induced heading provises to that the queries mediatement may also be fullowed.

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Details of Shareholder

Name of shareholder	
Folio/ CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	
	Details of Bank Account
Title of Bank Account	
Account International Bank Account Number (IBAN) "Mandatory"	PK (24 digits) (Kindly provide
	your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend

Bank's Name.
Banch Name and Address
I is stated that the above-mentioned information is correct and in case of any change therein, 1 / we will immediately infimate Participant /
Is is stated that the above-mentioned information is correct and in case of any change therein, 1 / we will immediately infimate Participant /

Signature of sh on tion of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001: nt to the provisions of the Finance Act 2022 effective July 1, 2022, the rate of deduction of income tax from divid

follow: The second seco Further, accounting to cantingation received near tork, minimum gate minimum sections of the second section of

			Principa	al Shareholder	Joint S	areholder
Company Name	Folio/CDS Account #	Total Shares	Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)
he required information m		Share Registrar with	in 10 days of this r	otice; otherwise it will b	e assumed that the sl	ares are equally he

in must reach Company's Share Registrat Wann 19 usep on unexact and the state of th

A sheady how method how method means, SICP has denoved visits his his/his/matrixes \$4,00 str11(19):21 and July 5,211 And the destrumt; Dividend hold also heady head of the strength of the s



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جمعه 19 ربيخ الاول 1445 ھ 6 اکتوبر 2023ء 23 اسو 2080 ب

**ANNEXURE II** 

عارف حب ARIF HABIB اطلاع برائے انیسواں(19) سالا نہاجلاس عام ظلن کیاجاتا کے اور صعبیہ لینڈ (" سمینی") کا انسوال سالاندا جلاں عام 28 آکو بر 2023 کو دو پر 20:00 بچ ، تقام اپی ایک اکتریکی (مالاک) آخیتی بلذتک، استاک آخیتی بلذتک، استاک آخیتی بلذتک، استاک آخیتی بلذتک، استاک آخیتی ایک میلاند کی موالد سال کا میل رکی انجام دہی کیلئے منعقد کیا جائے گا۔ مومی امور: سالا نداجلاس عام منعقدہ 15 اکتوبر 2022 کی کارروائی کی توثیق۔ 30 جون 2023 كوافتام يذريهو فرال سال ك لي مينى ك أ ف شده حسابات معدة أديلزا ور ذائر يكثرن كار بورش بشمول ضعنات اور 30 جون 2023 كوافتنام يذريهو في والسال ك لي مينى ك آ ف شده مجموع ما اياتى كوشوار معدآ ڈیٹرز کی رپورٹس کی وصولی ،غور وخوض اور منظوری۔ سین مرد می برد می در از مرد میں کمپنزا یک 2017 سے میکن (15 کی دفعات سے مطابق تمن سال کی مدت کے لیے کمپنی کڈائر بکٹرز کانتخاب کرنا۔ یورڈآف ڈائر بکٹرز نے منتخب ہونے والے ڈائر بکٹرز کی تعداد میان مقرر کی جانب سے انتخاب کے بعد کے بورڈ آف ڈائر بیٹرز کی کل تعداد سات (7) منتخب ڈائر بیٹرزادو کمپنی کے CEO ہوں گے جوا یک کے سیکشن (3) 188 کے تحت ڈائر بیٹر تصور ہوں گے۔سیکہ دوش ہونے والے اور نامزدگی داخل کرنے کے امل ڈائر بیگرز کے نام درج ذکر میں: 3. ڈاکٹر محد سہیل سالت .2 جناب محمد شاہد علی .1 جناب ظفر عالم 6 محتر مدشر مين شامد .4 جناب محسن مدنى 5 جناب محمد بارون .7 محتر مدندااحسن بورة اف الز کیفرز کی سفارشات مے هابق 30 جون 2023 محتر سال سے کے تعنی سافع مصعه یصورت فقد بشر 0.2 دو یے فی شیز کینی 22 فیصد بر خور دوخوش اور منظوری دیا۔ مالی سال 22-2023 کے لیے کینی کے ڈیز دکی قتر سری اوران کے مطاہر سکاقیوں - بورة 1 ف ڈائر بیکٹرز زمین مرز قرار درهم اقبال رفیق ، چارڈ ڈاکاؤ شکس کی اطور ایک طرق 1 ڈیز لقر رکی منظوری دی ہے۔ صوصی امور: ينى 🗖 بوردًا ف دائر كملزر 30 جون 2024 مختله مالياتى سال کے دوران مشلد فریقوں سے ماتھان ثرانو بکشورال گرانو ماج میں میں ان حکوم کر احد 2017 کی دفعہ 2021 اور 208 کے تحت منظوری منر وری بودری ذیل خصوصی قرار داد کی منظور ک اورغوروخوض (معدر ميم يابلاتر ميم) قرار پايا كه: ر اور ورود کو سالی اور سالم سروی سه. \*\*ور میلی کونکی ایروز آن ویکر ایوانت میزیرد و خدا کے سال 30 جن 2024 کے لیے کس نوکس کی نیاد پر ملیڈیڈ پارٹیوں کے ماتھ ہو نے والی اون میکٹر کی طفور کا اعتبار دیا جاتا ہے۔'' \*\*ور میڈر کو میلی که بود کی جانب سے طفور کہ خان میلی شروعی کا دور کہ ویٹری کی جانب کی طرف مطور شدہ تصور کی جانب گی (اگر ہوئیں) او کیلیز ایک 2017 کی دفعات 2017 اور کیا 20 کے تحت (اگر شرورت ہوئی) فارل ویٹر) سطور کے لئے سالا خاجاں حام سی صفص داران کے رو یہ ویٹری کہا جانب کی " نوردخوض اورموز وں پائے جانے پر کسی ترمیم ( تر میمات ) کے ساتھ یا بغیر درج ذیل خصوصی قرار داد منظوری: 7) فورد فون ادر موزوں پائے جانے پر کی ترمم (تر سیات) سمانتھ یا بغیر دری ڈیل صوصی فرارداد عطوری: **امیں صوسی اینڈ کمین سیوں اور ایسومیسی اینڈ انڈر شیکنگز حمیں سرحالیہ کاری:** من میں میں کہ 10 کی اینداز کمین سیوں اینداز اینداز مشیر کا ترشا میں معال کی کی رضامتدی اور مطوری کا بنداز کمین کی مراید کاری کی تجدید جس کی شراط وضواط کے مطابق کاری: من میں تمریز اور پاک ایندن اینداز کمین سوی ایندا نشد (مدین کا ترشا جاس حاصی کی کی رضامتدی اور مطوری کا بنداز اینداز مشیر کی شراط وضواط کے مطابق کاری: من میں تمریز اور پاک ایندن ایندز کمین اور ایسومی کا رشت میں تعداد کی تعدید میں تعدید کر ماید کاری کی تحدید جس کی شراط وضواط کے مطابق کاری میں میں کہ تعدید کر میں مطابق کاری کی کہ ماید کاری کی تحدید جس کی شراط وضواط کے مطابق میں تعدید کی میں موری کی خان اور تعدید اور مطوری کا رشت میں تعدید کار مطابق کاری را مطرک کی رضامتدی اور مطوری کی جاتے ہیں مایر کی کی تعدید کی میں ماید کی مطابق کی مطابق کاری مطابق کی مطابق کی میں میں میں مطابق کی مطابق کی مطابق کی کہ مطابق کی مطابق کی مطابق کی مطابق کی مطابق کی موری ہوئی مطوری کار مطابق کی کو مطابق کی مطابق کی کر مطابق کی کہ مطابق کی مطابق کی مطابق کی مطابق کی کہ مطابق کی مطابق کی مطابق کی کو مطابق کی کر مطابق کاری کی مطابق کی کہ مطابق کی مطابق کی مطابق کی کہ ملیک کی مطابق کی مطابق کی مطابق کی کہ مطابق کی کی کہ کی کہ مطابق کی کہ میں مطابق کی کہ مطابق کی مطابق کی مطابق کی مطابق کی کہ مطابق کی کہ مطابق کی مطابق ک مسی مطابق کی کہ مطابق کی مطابق کی معنی ایسوی کھا ملیک کی کہ مطابق کی کہ مطابق کی مطابق کی مطابق کی مطابق مطابق مطابق معرف کی مطابق کی مطابق کی مطابق کی مطابق مطابق مصومی کی مطابق کی مطابق کی مطابق کی مطابق کی مطابق کی کہ کہ مطابق کی مطابق مطابق مطابق مطابق کی مطابق کی مطابق کی مطابق کی مطابق کی مطابق کی کہ کہ مطابق کی کہ مطابق کار میں مطابق مطابق مطابق کی مطابق کی مطابق کی کہ مطابق کی کہ کہ ملیک کی مطابق کی مطابق کی مطابق مطابق کی مطابق مطابق کی کہ ملیک کی کہ ملیک کی کہ مطابق کی مطابق کی مطابق مطابق کی مطابق کی مطابق کی مطاب مطابق کی مطابق کی مطابق کی مطابق کی مطابق کی مطابق کی مطابق رقم ملين ميں تجرید کی استدعا قرضوں/پیشگیوں/حنانتوں کی جوزہ رقم بحوزه تاره سرماییکاری کمپنیوں اورانڈ رٹیکنگز کے نام نمبر شار ايكثويث كى رقم ا يکٹو یٹ/قرضوں/ پیشکیوں/ضانتوں کی بوزهرتم سيف مکس کنگريٹ پروڈ کٹس کميٹڈ 250 156 1 1,500 2 عارف حبيب كار پوريش كمينڈ 1,000 870 3 پاورسيمنٽ کمينٹ 589 4 عائشاستيل ملزكميتْڈ 1,000 5 جاويدان کار پوريشن کميشڈ 1,000 588 3,000 عارف حبيب كرزرا نظام REITS ڈولمین REIT مینجنٹ کمیٹڈ لنو **یدترام پایک** چیف ایکر نیکناد ایرای با کونی ایسیترام قدامات مرحالات انتیام دینی دانشان دایا مح مین اور دوتما مقد احت معالمات ا ستاد میان اور وزین میرنونی که گورهااد خذر کی سرایکاری که دقت جب اور جهان شروری داخلانی ادر یا محکن میرون از محا ۵. ساله از محکن که شود این کی گوشاردن (جمول جکس شیف معانی اورکانکا کا کانت ماذیکر که ویدن اوران میک می مود با در اورک میلی از مهم ۲۰. ساله محکن که میکن که قول وی که طول جکس شیف معانی اورکند ماذیک که مورد اوران میکن مورد اوران محکن می مود اور کے منظور کرنا: من مر پیر ار بایا که سیکیو رند ایذا بینوین بخشی آف با کستان نے RO نمبر SRO (1)/2023 که در این اور دی به تمینی کے سالا ندا ڈٹ شدہ الیاتی گوشواروں کی USB/DVD/CD کے بتائے QR فعال کوڈاورد یہ لنگ کے ، کوتر سیل کی بذ ریعہ مذامنطور کیا جاتا ہے۔ **دیگر امور**: 9) بے صدرتجل کی اجازت بے مزید کس کارردائی پرفوردخوش کرنا۔ 9) بی صدرتجل کی اجازت بے مزید کسی کارردائی پرفوردخوش کرنا۔ میشین سے کریہ کا دیکر ہے 2010 کرتے خصوص احد سے معلق کمیٹرا یک کرنے 2017 کی دفعہ (1343 کیتے خصوص احد سے علق Annexure D، Annexure D، Annexure اور ۲ Annexure میشترل کیا جاتا کہ استخدام کا جاتا ہے۔ جسم مورڈ محدطہ صدیقی تمپنی سیریٹری راچی عہ6اکتوبر2023 وٹس: میں سیجی بی بند ش: سیچی صف منطح کتر 2012 کر 2023 تلک (بشول دونوں ایام) بندر میں گی۔ کیٹی نے شیئر رجنراری ڈی می شیئر رجنرار مروسر لیچیڈری ڈی می بائر M-99، بیاک B، ایس ایم می انتخاب میں شاہراہ فیصل کراپتی 1400 کر 12 کتو 2012 کتر 2023 کو کو منطق میں سالانا جارس مام شرشت اورصوس یافتطان کے نقد حاف منطق مداور لیکن صف ک میں میں میں افتاع سالانا جامل مام میں شرکت کرنے، بولنے اور دون دینے کامل میں کو کی میکو کر میک ہوئی میں کی کی می لیے میٹن کا کمر بوعاش در کامیں کو مؤرمانے کے لیے شروری ہے کہ دون کی دوائع می ڈی میں میں ایک سی سیک کر میں کی کی کو میں کر میں کہ مواقع ای کی میں کی کہ میں کی کی میں کی کو میں کی کہ مورک ہوئی ہوئی کی کی کر میں کو کی میں کو کی میں کہ کہ میں کہ میں کہ میں میں میں میں میں میں میں کی کو میں کی کو میں کی میں کہ کی میں میں میں میں میں کہ مورد جان کے لیے شروری ہے کہ دون کی دونائی کہ مواقع کی کہ کہ میں کہ میں میں کہ میں کہ میں کہ میں کہ کہ کہ میں کہ کہ میں کہ میں کہ میں کہ میں ک 48 سے کامک کا ہا ہے۔ 2000 مورعہ 26 جنوری 2000 کی کقمل میں سفرل ڈیاز بڑی کمپنی(CDC) کے نام پر رہٹر ڈشترز نے تطبیقشیل آنراد اور ایان کے رکسیز کوچا ہے کہ اجلاس میں شرکت کے دقت افرض شاخت اپنا کہیوڈائز ڈقومی شاہِقتی کارڈ (CNIC) یا پیورٹ بیش کریں کینی میں راکم کا فادم مقررہ مدت کے اندر منکی دو کا ابن جن کہ اور CNIC) نہو اور این کا رڈ (CNIC) میں این کی کی کی ماہ مقررہ مدت کے اندر من دو کا ابن جن کے نام سے اور CNIC نہر فاقد میں میں اس کی خاص کے دولت کوئی میں تح کرائے -0 . کار پوریٹ ادارہ ہونے کی صورت میں بورڈ آف ڈائر کیٹرز کی قرار داد/ پاورآف اٹارنی مع نامزد کردہ فرد کے نموند د شخط بوقت اجلاس کئے جائیں گ یران سے التماس بے کدا سے بتوں میں کی قسم کم تبدیلی سے شیئر رجنرارار بی ڈی ٹی شیئر رجنرا را مروم کم میٹر کا کی SMCHS می شیرا فیصل کرا چی 74400 کو در ماطر پر طلح کریں۔ آن لائن سھولت کے ذریعے حصص داران کی شرکت: ۔ ان اور شرکت کے قابل ہوں گے. الگ ان کی ہولت2012 کو دو پر 13.50 بچکول جائے گی جس سے شرکا ،کارروانی شن ثال بوتیک کے جوڑی 2020 بچ شور ٹی بوگ۔ برقی ذرائع کے ذریبے AGM می شرکت کے خواہشند شعصی داران کو مایت ہے کہ 21 کنوبر 2023 ،کو کاروبار کے افغان می قابق ک اپنے آپ کو روبز کر اور این نے دوم اچلی کی کا لئک مصل داران کو دریات کی سائی فران کے این ایک محک کی تعدید کی دوا مسیک محک میں مسید مسید محک کی تعدید کی میں کہ ایک محک کی ایک محک کی ہوئی کی میں ایک محک کی محک کی محک کی ہوئی کی کو ایک بی کی کی کی کی کی کی محک کی محک کی محک کی محک کی دوا کر دوا کر دوا کر دوا کہ محک کی دوا کر محک کی محک کی محک کی محک کی محک کی محک کی دوا کر دوا کہ محک کی دوا کہ محک کی دوا کہ محک کی محک کی محک کی محک کی دوا کہ محک کی محک کی دوا کہ محک کی محک کی محک کی محک کی دوا کہ محک کی دوا کہ محک کی محک کی دوا کہ محک کی محک کی محک کی دوا کہ محک کی محک کی محک کی دوا کہ محک کی محک کی محک ک فصص داركانام ليتى حصص كى تعداد فوليو/ی ڈی ی اکاؤنٹ نمبر ای میل ایڈریس موبانل تمبر CNIC نن سجدات الصص داران کے ساتھ بشتر کی جایا ہود ک میں ان میں ایٹر لیر فران تم کریں گے مصوص داران AGM میں انجام در یتے جانے والے بحوز دایتیز آبا خور کے لیے 2020@arifhabibltd.com یا خور کے لیے 2000.198-2010 (1992) ک بوستان سی اوران سے طوری جانی دیوا عودن میں جانی پر سرام مریک سے میں جو اور بعد شما جاری کا روانی جاد میں جارے میں جارت میں ایر بیان انتظامات کا مقصدان ان سیولت کے ذریعے میں جس کی دارد میں جارت میں جارت میں جارت میں جارت میں جارت میں ج دْيويدْيد (الادى) CNIC/NTN نبر (الادى) جسا که دقار فو تا پیلے دی مطلع کیا گیا کہ SECP نے اپنے نوشیکیش S.R.O. 831(1)/2012 مورند 5جولائی 2012 کی روے ہدایت کی جاتی ہے کدالیکٹرو بحد ثوید یڈیدیڈ کی ادائیگل کے لیے نابالغ اور کار پوریٹ صفص داران کے ماسواتے رجنر ڈ صص داریا عارفتص سیسید از وقتری مشاقق کارڈ (CNIC) نبر کاصول لازی ہے۔ SECP کی مدایا سی کی شل اوکٹیزا بحث 100 کی دفعہ (2432 کا شراط میں میٹوناکار آبران اورقو می کیس نیسر (برائے کار پر یہ اینٹن ) کما کہا کی مدم میتوانی کی صورت میں ڈیویڈ اوایتک روک لینے پر تجبور ہوگی۔ س مے مطابق صص داران جنوب نے اپنے کارآمہ NTNL CNIC کی کا یہ ایسی کہ میتون کی کا کی کو ایسی مردی ڈی کی کا پر کا م ) **ڈائر بیکٹرز کیے انتخاب نمیں مقابلہ**: کوئی بھی (بتمول بٹائر ہونے دلالہ ڈائریکٹر) جو ابڑیکٹرز کا تخاب لڑنا چاہتا ہے کینزا کے 10 کر تیکٹل (3) کے مطابق ڈائریکٹرز کہ تخاب کے لیے کمپنی کے پاس اس کے دھروڈ آمل، عارف حبیب بینو، 23 اندانی خان دوڈ، تحت) ،اورافعد این کرتا بے کدوہ می قابل اطلاق لوا بین ہواعد دسوسو ہے ۔ ۔ ۔ ۔ ۔ ۔ ۔ ۔ اراد سے کا نوٹس مندرجہذیل تین زمرول میں سے ایک زمرہ بھی بتا ہے گا جس میں وہ حصہ لینا چاہتا ہے : آزار ڈار کا نوٹس مندرجہ ذیل تین زمرول میں سے ایک زمرہ بھی بتا ہے گا جس میں وہ حصہ لینا چاہتا ہے : خاتون ڈائر کیٹر SECP(ii) کی SRC نبر 2014 کے 10 جولائی 2014 کے مطابق الیکٹن کی تاریخ سے مات دن لک تجنی کا دیب مائٹ پڑاو یزال کرنے کیلے دفتر کا پیدی تفصیل پروفائل۔ (iii) لسٹر کمپذیر (کوڈت کار پوریٹ کویٹ پر 2010 دیکھنڈز ایک میں 2017 میں درن کردہ کچنی کے ڈائر کیٹر کے طور پر کام کرنے کے لیے ایک حکوات کے سے اعلام یہ۔ (iv) درست)CNI الارالا کی تقدیر بنی شدهایی -(v) سلا کمپنیز ( لوڈان کار پوری گرونس ) میکویکن (2019 کی تش(3) 6 کے تحت آزادڈائر مکٹر (ز ) کا اعلامیہ -(vi) غیر مدالتی اسلام پیچر پر آزاد ڈائز یکٹر (ز) کی جانب عجمہ کہ دیکھینز ( آزاد ڈائر یکٹرز کاطریقہ اور انتخاب) ضوابط، 2018 کے ضابطہ 4 کے ذیلی خابطہ (1) کے قناضوں پر پورااتر تے ہیں۔ اى دونتك/ دونتك:

ے ذریعے فوری طور پرفراہم کریں، یعنی نام بولیادی ڈی ی اکا ڈنٹ نمبر،ای میل ایڈرلیں، تمپنی کے شیئر رجٹرارکودابط نمبر (سی ڈی تی شیئر رجٹرارسر دسزلینیڈ وہ شیئر ہولڈرز جوامی وونٹک کے ذریعے حصہ لیناً چاہتے ہیں، براہ کرما ہے دستخط شدہ خط کے ذریعے ، میڈ وی ما بوس 99 - بی بلاک بی الیس ایم می این الیں، مین شاہراہ فیعل کرا چی -74400 )۔

ار ودهت ادومی . اگر فدوکونتین بون کی بیشک کرنے والے افراد کی تعدا کی بینے 2017 کے بیک تا 150 کی و بلی دفعہ (1) کے تحت مقرر کردہ ڈائر سکرز کی تعداد ہے زیادہ ہے، تو کمپنی اپنے ارا کین کیکینر (پوش بیلٹ) ریگولیشز ، 2018 کی دفعات سے مطابق ای

ووث كاست كرناذاتي طور يريا يراكسي AGM کے فزیکل اجلاس میں پولنگ ہوتھ کے ذریعے ووشک کا مقام قائم کیا جائے گا۔

ووٹنگ یا پوش بیلٹ کے ذریعے دوٹنگ کے اختیارات فراہم کرےگی۔

2. اى دونتك/ يوشل بيليْ

میران توطل کیا جاتا ہے کیٹیزا یک 2017 کے بیٹن 143-144، SRO نیر 2012 (1)/2002 موند 5 دمبر 2022 کے ساتھ پڑھے کیٹیٹیز (پیٹل جلک) دکھایت کے مطابق مجران کا بنا تن استعمال کرنے کی اجازت ہوگی۔اس میں مذکورشرا ئلا کے مطابق ڈائر یکٹرزاورخصوصی کاروبار کے انتخاب کے لیے ووٹ دینا۔ ووٹنگ کے لیےاراکین کودرج ڈیل اختیارات فراہم کیے جارتے ہیں :

اي دو ينك كاطريقه كار

کوکاروبار بندش۔

وہ دور بر میں۔ (b) ویسا ایر ایں، الگان کی تفسیلا اور پاس ورڈای میل سے ذریعے میں ان کو تیا کے میکورٹی کو ڈزا کی دونگ سرون فراہم کرنے والے کے ویب پورٹ سے ایس ایم ایس اور ای میل کے ذریعے اور ایمن کو تائے جائمیں گے۔ (c) ای دونگ کے ذریعے ووٹ ڈالنے کااراد در کھنے والے اراکس کی شاخت ایکٹر ایک دختط یالاگ ان کے لیے تعد ایس کو تائے

یں اس میں سے رہیے۔ میں میں میں میں میں میں یہ مرتب سے دیں جب سے میں ہے۔ میں بی جب سے میں میں میں میں میں میں می (4) ایک ودیک انٹیں 221 میں 2010 بج سے شروع ہوں گیا در 2017 تو بر 2023 کوئٹا م500 میں میں میں میں میں میں میں می ڈالیے کے بعد، اب اجمد شرائ سے تبدیل کرنے کیا جازت نہیں ہوگی۔

پوش بيلٹ

(مه) آرا کاین متادل طور پر پیش بیل کرز بیے دوئیک کا تخاب کر کتھ ہی۔ بیل ہیچر کین کا دیب سائٹ www.arifhabibltd.com یے ڈاؤن اوڈ کے لیے تک دستیاب سے لائ کوش کے ساتھ مسلک اورا خبارات میں شائع ہونے دائے کا خذات کواستعمال کریں۔ (b) ارا کمین اس بات کو بیٹی کھر کی طریقے سے جمرے ہوئے اورد حنط شدہ دبیلہ بیر کمپیو شاخی کارڈ (CNIC) کی کانی کی سماقیہ عارف صیب سینڈر، T.M.23 خان روڈ کر پٹی مٹرڈ اک کے ذریعے مینگ کے چیئر مین

کپنز (پٹل بیلے) ریگولیٹز، 2018 کے مطابق، کپنی سے بورڈ نے M.s./ مالی ایڈ کپنی چارٹرڈاکاؤنٹنس،(ایک NQC ریڈیڈاڈ نے فرم) کمپنی سے کروننا نزر سے طور پر کام کر ہے گی تاکہ ڈائریکٹرز کے انتخابات سے تعلق قراردادوں پر کم گی دونک کے کمرانی اور ڈیٹس کرے میڈیل میں صوصی کارد بار کے لین زین کے لیکیٹرا کیلٹ 1977 کے سکٹش 199 کے تحا پ 11A میں بیان کیا گیا ہے۔ اہلیت اور تجرب کا تفصیل سے ان کی ویب سائٹ (www.smsco.pk //) پرذ کر کیا گیا ہے۔

111 میانا تا این میان میاند اور بر به سمی سان دیس سن ۱۹۷۸ مید رو به یاب میون طریق کسو این میرد بین میرد بینی کسوری بیدار می ادان گوند منافع معقد فظایر قاطرید که در پیدان طحص دار کاطرف تو یعن کرده دیک اکاؤن میں براه داست اداکر براه میرانی این ایک 2012 کار ایک میرد بینی میرد بینی کسیر خدر دری بیدار بید کی میرون می دادن کوند منافع معقد فظایر قاطرید ک وین شین مایش کار دیود ادا ایک کے لیئی میز دید بینی میرد این میلوری بیدار میروسر کمانی کوند مینی میرد اور است اد شین مولد کمی کار میری بی بیداری ایک شیر میزار میروسر کمیزی وی کارتی جوئ کر میروسر این میروس میروس میروس ایک می میش مولد تک بیان کار میروس بی ادار میروسر کمیزی وی کارتی میروس میروس میروس میروس میروس میروس میروس میروس میروس میش مولد تک بینی میروسر می بیداری و کاری شیر میروسر کمیزی و کار کی میروس میروس میروس میروس میروس میروس میروس می

ل داری تغییلات	
	نا محصص دار
	فوليو/سى ڈى سى ا كا ؤنٹ نمبر
	CNIC نبر
	حصص دارکاموبائل نمبر
	تحصص دارکامو بائل نمبر حصص دارکالینڈ لائن نمبر ، اگرکونی ہو۔
	ای میل
يىنك كالۇنىڭ كى تفصيلات	

عنوان بينك اكاؤنث كاۇنٹ انٹرنیشنل بینک اكاؤٹ نمبر (IBN)لازمى (24)PH (24)

براہ م<sub>یر</sub>بانی اپنی متعلقہ بینک برایج سے میشاورت کے بعدا پنادرستِ IBAN نمبر فرا بہم کریں کیونکہ دیئے گئے IBAN میں کسی غلطی کی صورت میں کمپنی اپ کے نقد منافع سقسہ لی ادائیکی میں کسی نقصان یا تاخیر کے لیے کسی بھی طور ذمہ دارنہیں ہوگی۔

بينككانام برالج كانام اوريبة

بیان کیاجا تا ہے کہ ندکورہ بالامعلومات درست ہیں اوراس میں کسی تبدیلی کی صورت میں/ ہم فی الفور پارشیدیٹ شیئر رجسر ارکو طلع کریں گے۔

**انکم تیکس آرڈیڈنٹ 2000 کے سیکشن 150 کے تحت منافع منقسمہ سے انکم ٹیکس کی کٹوتی:** اینی) مالولی ایک 2022 کو دفیات کے مطابق تج کم جول کی 2022 کے لاکو جہ تائی منٹھ کی ادائیکی ان کی طوق کی طرقت فریل گی ہے۔

الف) سیال ایک دیدوں کی دفعات کے مطابق جو کم جولائی 2022 سالگو ہے،منافع منظمہ کی ادائیلیوں ۔ اعم علی کی توٹی کی کر ترب کے مطابق تجدیر ہوتی کی دفعات کے مطابق جو کم جولائی 2022 کے الگو ہے،منافع منظمہ می ادائیلیوں ۔ اعم علی کی توٹی کی ترت دیل مے مطابق تجدیری کی ہے۔ اعم ملکس ریڈن نان کا کر ایک مطابق کی گر ح مصص داران جن سے ماایف کی ترکی دیب سائٹ پردستاب ایکونکس چیز فہرت (ATL) میں درج خیل میں باوجوداس دینی توٹی کو خاطر دہیں کو جات ہے کہ ATL میں اپنے ناموں کا اعمراح کی تک کر اعکان میں نافع س داران سال سال سال میں میں سر سال ہوئے۔ مقسر کی 15% کی بجائے 30% کا شرح سن کمایا کیا گئے ۔ پ) فوج پاچڑا کم ۔ دوبولڈ کک کمل ایگر پیچش صرف اس صورت ہوگی اگر کورا مانکس ایگر سیچش نوکلیٹ کت کی بندش کے پہلے دن تک کینکی کے شیئر رہندا اکفرا ایم کیا گیا۔

ب) ج)

ب، سر دید بر استار دادهد مک ک مدرسه کار استار که استار مدن می از در طلح میسیب ب بعدک چیدری می این بر استار داد در استار داد. ج) سر بداری العالم صوله دضاحت کے طلاق ور بولڈ تک کمالیتی اصل میشین جولڈرا درجوانک بولڈ کار این میشین جولڈ تکاسب کی نیاد پر کیاجائے گا۔ با به این استار صحص داران جولنی کے صحص مشتر کدرکتھ ہیں ہے درخواست بے کدا چی ملکیتی صحص کی بابت کار میں این میں م کریں (اگر بیہ مہیانہیں کیا گیا)۔

آڈٹ شدہ سالانہ مالیاتی گوشواروں کی دستیابی

ا **1 نت شدم مساقیا جالیات دینتواری خرم دستیایی**: 30 چون 2002 کو تشویز والے سال کے لیے کمپنی کراؤ سالی گوشادوں کو کپنی کی ویہ سائن (http://tww.arifhabibltd.com//titt) پر چیچلے سالوں کے سالا خاور ساماتی مالی تی گوشادوں کے علاوہ دستیا کردیا گیا جہ حزید بیہ چانا ہے کمپنیز ایک 2017 کے تکشن 202(6) کے قاضوں کے ملاق میں خان یہ خور کو کا کیٹر ایک میں ایڈرنس اے قابل کے شیئر رجزاری ڈی می میٹر رجزار مورلیڈز ("CDCSSRS) کے پار دستیا ہیں۔ان صورتوں میں، جہاں AHL شیئر رجزار (CDCSSRS) کے پالی میں ایڈرنس جن کی ایک کے ذریعے ادا کہ کو تک کو میں میں ملائردی ہے میں میں ایڈرنس اے قابل کے شیئر رجزاری ڈی می میٹر رجزار میں لیڈر ("CDCSSRS) کے پار دستیا ہیں۔ان صورتوں میں، جہاں AHL شیئر رجزار (CDCSSRS) کے پالی میں ایڈرنس دستی بیٹی میں مالا خدر پورٹ DCS کے ذریعے ادا کین کو AGM کے پرنٹ شدہ نوٹس کے ساتھ بیجی جاتی ہے۔ غیر ادا شدہ منافع منقسمہ اکاؤنٹ

لىپنىزا يك 2017 كى دفعد 244 كى دفعات كے مطابق:

سیزایف 100 نادو مصلف کی دومان سے مطابق : جہال میٹوی جانب سے ماغ معشمہ کا ملامان کیا یا جام اس کا دائم کی ڈی کیٹش 242 کے تعظیمیں مدت کے ندر کمی کی محال کی دون کے اندر مذکور دومت کے نتر ہوئے کے بعد من معشمہ کا کم جور کم دول محد میٹوی کی کی کی کی محال کی دومی کی محال کرد سے کی تعلیم کی کی محمل کی داریک دین محال محمل کے لیے دیکھی کر کور اندرون میں قال دیکھی معان کا کا تون میں تکل کرد سے کی تعلیم کی محمل کی دادیکی محمل کی دومان محمل کی دومی محمل کی محمل کی محمل کی دادیکی کی محمل کی دادیکی کی محمل کی دادیکی کی محمل کی دومان محمل کی محمل کی محمل کی کی تعلیم کی محمل کی محمل کی ک کے بعد محمل کی محمل کی محمل کی محمل کی سامن کی سیز محمل کرد دیکی تعلیم کی دیکھی محمل کی محمل وضاحت اس محمل کی محمل کی محمل کی محمل کی محمل کی محمل کی دیکھی محمل کی محمل محمل محمل کی محمل کی کی مرکز کی دوران محمل کی G

شده و نویز با که اوراس طرح کار دیگر تصیبات جو که بیان کا جا سمی اورات قانون ، قواعد، ضواط با بدایات سر تحت و بیه سانت کو برقر ارد کطنح کے لیے کمینی کا و بیاس کند پر آو پزال کیا جائے گا، اور کسی دوسر کا دیر کراو بیال کیا -626

ہے۔ نوبی اور ایس سیس سیس بیا و بران کا بیا نے اول معلومات میں کو کی سی تو کم کی جانب سے اس طریعے سے اور اس وقت سے اعدر کی جانے کہ نے نوبی وضاحت کی جائے۔ کوئی تھی فرد جود بیلی دفعہ (1) سیس سادان نے بیلی شاکا کا تند میں مظل کی کئی تھی امال ہو نے کاد تک کا روائنگی کے لیے تکن کور خواہت دے سکتا ہے۔ تسبیح سے بیلی موکز میں کران نے میں (30) دنوں سے اور شوید کواد کی کرد سے کہ کوئی دارا سوائے اس سے غیر دعوی شدہ ماغ کی کہ آئم کا حقد اندیں ہوتا۔ (iv)

(v

اس کیشن ٹے بحث کمپنی کے زیرا زغلام اکاؤنٹ میں ہونے والے منافع کی رقم کو کمپنی اپنے کاروباری سابق فدرداری کے اقدامات او مخصوص مقاصد کے لیے استعمال کرے گی۔

# NOTICE OF NINETEENTH **ANNUAL GENERAL MEETING**

Notice is hereby given that the Nineteenth Annual General Meeting of Arif Habib Limited ("the Company") will be held on October 28, 2023 at 02:00 P.M. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi along video link facility, to transact the following business:

### **ORDINARY BUSINESS**

- To confirm minutes of the Annual General Meeting held on October 15, 2022. 1)
- To review, consider and adopt audited financial statements of the company together with the auditors' and 2) directors' report thereon including approval of the annexures there to, for the year ended June 30, 2023 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2023.
- 3) To elect directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017 for a term of three years. The number of the directors to be elected has been fixed at seven by the Board of Directors. The total strength of the post-election Board of Directors of the Company shall be seven (7) elected directors and the CEO of the Company who will be a deemed Director under section 188(3) of the Act. Name of directors retiring and eligible to file nominations are as under:
  - 1. Mr. Zafar Alam
- 2. Mr. Muhammad Shahid Ali
- 3. Dr. Muhammad Sohail Salat

- 4. Mr. Mohsin Madni
- 5. Mr. Muhammad Haroon
- 6. Ms. Sharmin Shahid

- 7. Ms. Nida Ahsan
- To consider and approve final dividend for the year ended June 30, 2023, in cash at Rs. 2.5 per share i.e. 25% 4) as recommended by the Board of Directors.
- To appoint auditors of the company and fix their remuneration for the financial year 2023-24. The Board of 5) Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Igbal Rafig, Chartered Accountants as external auditors.

### SPECIAL BUSINESS

To authorize the Board of Directors of the Company to approve those transactions with related parties (if 6) executed) during the financial year ending June 30, 2024 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:

"RESOLVED THAT the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2024 be and are hereby approved."

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2024."

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

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

### Investment in Associated Companies & Associated Undertakings:

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

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

"FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, fresh limit of investment amounting to Rs. 3,000 Million be allocated for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd., subject to the terms and conditions as mentioned in Annexure - D of Statement under Section 134(3), to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc., valid for a period up to next annual general meeting, which shall be renewable thereon for further period(s) as specified. The subject investments approval is being sought for the sake of good corporate governance."

		Amount in Million						
	Name of Companies & Undertakings	Rei	newal Requested	Proposed Fresh Investment				
		Equity	Loan/Advance/Guarantee	Equity/Loan/Advance/Guarantee				
1	Safemix Concrete Products Limited	156	250	-				
2	Arif Habib Corporation Limited	-	1,500	-				
3	Power Cement Limited	870	1,000	-				
4	Aisha Steel Mills Limited	589	1,000	-				
5	Javedan Corporation Limited	588	1,000	-				
6	REITS under management of Arif Habib							
	Dolmen REIT Management Limited	-	-	3,000				

"FURTHER RESOLVED THAT the Chief Executive and/or the Company Secretary be and are hereby authorized be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above, as and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto."

8) To approve circulation of the Annual Audited Financial Statements (including Balance Sheet, Profit and Loss Account, Auditor's Report, Director's Report and other reports contained therein) to Members of the Company through QR enabled code and weblink, by passing the following ordinary resolution with or without modification:

"RESOLVED THAT as allowed by the Securities and Exchange Commission of Pakistan vide S.R.O. 389(I)/2023 dated March 21, 2023, circulation of Annual Audited Financial Statements of the Company to Members through QR enabled code and weblink instead of CD/DVD/USB be and is hereby approved."

### ANY OTHER BUSINESS

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

Statements under Section 166(3) of the Companies Act, 2017, comprising of Annexure A pertaining to the special business is being sent to the shareholders along with this notice.

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

By order of the Board

Tala hiddig: Muhammad Taha Siddigui

Karachi Friday, October 6, 2023

Company Secretary

### NOTES:

### A. Book closure:

- i) The share transfer books of the Company will remain closed from October 22, 2023 to October 28, 2023 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by close of the business on October 21, 2023 will be treated in time for the purpose of attending the annual general meeting and for determination of entitlement of shareholders to cash dividend.
- ii) All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/ shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.
- iii) In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.

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

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

### B. Participation of shareholders through online facility

In order to maximize the member's participation, the Company is convening this AGM via video link in addition to holding physical meeting with shareholders., the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means.

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

The login facility will be opened at 01:45 p.m. on October 28, 2023 enabling the participants to join the proceedings which will start at 02:00 p.m. sharp.

Shareholders interested in attending the AGM through electronic means, are requested to register themselves by submitting their following particulars at the Company's designated email address agm2023@arifhabibltd.com before the close of business hours on October 21, 2023. The link to the zoom application will be sent to the shareholders on the email address provided in the below table:

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

Login facility will be shared with the shareholders whose emails addresses are provided on above table, shareholders can also provide their comments / suggestions on agm2023@arifhabibltd.com or Whatsapp or SMS on 0321-8210503 for the agenda items proposed to be conducted at the AGM in the same manner as it is being discussed in the AGM, and later shall be made part of the minutes of the meeting.

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

### C. Contesting in Election of Directors:

Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, Arif Habib Centre, 23 M. T. Khan Road, Karachi, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

(i) Notice of his / her intention to stand for election, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations; and that he / she confirms to hold the qualification shares in accordance with the Articles of Association of the Company.

Notice of intention shall also specify one category from following three categories in which he / she intends to contest:

Female Director Indeper	ident Director Other Director
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- (ii) Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 634(1)/2014 of 10th July 2014.
- (iii) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of a listed company.
- (iv) Attested copy of valid CNIC and NTN.
- (v) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019.
- (vi) Undertaking by Independent Director(s) on non-judicial stamp paper on non-judicial stamp paper that he / she meet the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

### E-Voting / Voting:

If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Companies Act, 2017, then the company shall provide its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

Shareholders who wish to participate through e-voting, kindly provide immediately through a letter duly signed by them, i.e. Name, Folio/ CDC Account No., E-mail address, contact number to the share registrar of the company (CDC Share Registrar Services Limited, CDC House 99-B, Block 'B' S.M.C.H.S, Main Shahra-e-Faisal Karachi-74400).

### 1. Vote Casting In-Person or Through Proxy

Polling booth will be established at the place of physical gathering of the AGM for voting.

### 2. E-Voting / Postal Ballot

Members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143-144 of the Companies Act, 2017 and SRO 2192(1)/2022 dated 5th December 2022, members will be allowed to exercise their right to vote for election of Director(s) and special business(es) in accordance with the conditions mentioned therein. Following options are being provided to members for voting:

### i) E-Voting Procedure

(a) 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 October 20, 2023.

- (b) The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
- (c) Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- (d) E-Voting lines will start from October 25, 2023, 9:00 a.m. and shall close on October 27, 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.

### ii) Postal Ballot

- (a) Members may alternatively opt for voting through postal ballot. Ballot Paper is also available for download from the website of the Company at www.arifhabibltd.com or use the same as annexed to this Notice and published in newspapers.
- (b) 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 at Arif Habib Centre, 23 M. T. Khan Road, Karachi (Attention of the Company Secretary) by Friday, October 27, 2023 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time / date shall not be considered for voting.
- (c) 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.

### Note:

In accordance with the the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. S.M. Suhail & Co. Chartered Accountants, (a QCR rated audit firm) to act as the Scrutinizer of the Company for monitoring and validating the voting undertaken on resolutions concerning to Elections of Directors, for the special business to be transacted in the meeting (pertaining to approval for Investments in associates under section 199 of the Companies Act, 2017), and to undertake other responsibilities as defined in Regulation 11A of the Regulations. Qualification & experience are mentioned on their website (www.smsco.pk//) in detail.

### D. Payment of Cash Dividend through electronic mode:

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is mandatory and in order to comply with this regulatory requirement, you are requested to please provide the following information to your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in Book Entry Form) or to our Share Registrar M/s. CDC Share Registrar Services Limited, Share Registrar Department, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400 (in case your shareholding is in Physical Form):

	Details of Shareholder
Name of shareholder	
Folio/ CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	

	Details of Bank Account
Title of Bank Account	
Account International Bank Account Number	
(IBAN) "Mandatory"	PK(24 digits)
	(Kindly provide your accurate IBAN number after consulting
	with your respective bank branch since in case of any error
	or omission in given IBAN, the company will not be held
	responsible in any manner for any loss or delay in your cash
Bank's Name	dividend payment).
Branch Name and Address	
It is stated that the above-mentioned information	ion is correct and in case of any change therein, I / we will
immediately intimate Participant / Share Regist	trar accordingly.
Signature of shareholder	

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

a) Pursuant to the provisions of the Finance Act 2022 effective July 1, 2022, the rate of deduction of income tax from dividend payments has been revised as follows:

i.Rate of tax deduction for filers of income tax return – 15% ii.Rate of tax deduction for non-filers of income tax return – 30%

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

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

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

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

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

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

### CNIC / NTN Number on Dividend Warrant (Mandatory)

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

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

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

### F. Distribution of annual audited financial statements

The audited financial statements of the Company for the year ended June 30, 2023 have been made available on the Company's website (http://www.arifhabibltd.com) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in line with the requirements of section 223(6) of Companies Act 2017, the Company has electronically transmitted the Annual Report through email to shareholders whose email addresses are available with AHL's Share Registrar CDC Share Registrar Services Limited ("CDCSRSL"). In those cases, where email addresses are not available with AHCL's Share Registrar (CDCSRSL), Annual Report is dispatched to the members through CD, along-with printed notices of AGM.

### G. Unpaid Dividend Account

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

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

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

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

# STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT 2017

### **ANNEXURE A**

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Being a listed company, Arif Habib Limited is required to have at least two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the Company shall ensure that at least two independents are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017.

After the contestants file their notice / intention to stand for elections in the category of independent director, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

### 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. 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 B**

### AUTHORIZATION FOR THE BOARD OF DIRECTORS TO APPROVE THOSE TRANSACTIONS WITH RELATED PARTIES (IF EXECUTED) DURING THE FINANCIAL YEAR ENDING 30TH JUNE 2024 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 2024 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 2024, 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.

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

### 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.

S.No.	Description	Information
1	Name of the associated company or associated undertakingalong with criteria based on which the associated relationship is established	SAFEMIX 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, 2023.
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, 2023 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 13.62
9	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6 (1)	Not Applicable
10	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 274.29 million, PKR 744.98 million and PKR 470.69 million respectively. Gross Profit, Loss before tax and Profit after tax amounting to PKR 273.63 million, PKR 206.97 million and PKR 133.37 million respectively

S.No.	Description	Information
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 10.97
12	Earning per share of the associated company or associated undertaking for the last three years	2023: PKR 5.33 2022: PKR 1.86 2021: PKR 0.26
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	SMCPL reported earnings per share of PKR 5.33 for the year ended 30th June 2023 as compared to earnings per share of PKR 1.86 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.

S.No.	Description	Information
1	Name of the associated company or associated undertakingalong 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 869.71 million is requested for approval. This is in addition to Investment at cost of PKR 237.29 million already made upto 30 June, 2023.
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: 1.73 million shares held in the Company as on 30 June, 2023 being 0.13% 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 4.13
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 17,568 million, PKR 48,530 million and PKR 30,963 million respectively. Gross profit, Loss before tax and Profit after tax amounting to PKR 3,732 million, PKR (80.91) million and PKR 168.99 million respectively
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 13.31
12	Earning per share of the associated company or associated undertaking for the last three years	2023: PKR (0.19) 2022: PKR (0.62) 2021: PKR 0.17
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
(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	POWER reported loss per share of PKR 0.19 for the year ended 30th June 2023 as compared to loss per share of PKR 0.62 last year due to growth in profit margins. Consequently, the investment is expected to add value to AHL shareholders. Performance of POWER can be referred in Point 10 to 12 above.

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 589 million is requested for approval. This is in addition to Investment at cost of PKR 410.63 million already made upto 30 June, 2023.
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: 0.4 million (ordinary) & 0.11 million (preference) shares held in the Company as on 30 June, 2023, being 0.6% 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 5.92
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 15,692 million, PKR 38,046 million and PKR 22,354 million respectively. Gross profit, Loss before tax and Loss after tax amounting to PKR 1,458 million, PKR 4,841 million and PKR 3,216 million respectively
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 12
12	Earning per share of the associated company or associated undertaking for the last three years	2023: PKR (3.56) 2022: PKR 1.27 2021: PKR 8.19
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
(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	It is market consensus that interest rates are expected to come down during FY24. This will benefit steel companies, amid the rise in economic activity. Relaxation in import restrictions will make it easier for steel companies to bring in their essential raw materials. Furthermore, flat steel finds application in construction projects, and the government's announcement of a record-high Public Sector Development Program (PSDP) will lead to increased steel demand. Consequently, the investment is expected to add value to AHL shareholders. Performance of ASL can be referred in Point 10 to 12 above.

S.No.	Description	Information
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 587.88 million is requested for approval. This is in addition to Investment at cost of PKR 412.17 million already made upto 30 June, 2023.
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 million (ordinary) shares held in the Company as on 30 June, 2023, being 1.31% 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 40.44
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 25,921 million, PKR 42,883 million and PKR 10,217 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 9,033 million, PKR 6,967 million and PKR 6,742 million respectively
11	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 68.06
12	Earning per share of the associated company or associated undertaking for the last three years	2023: PKR 17.7 2022: PKR 3.95 2021: PKR 1.04
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
(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
(i∨)	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	JVDC reported earnings per share of PKR 17.7 for the year ended 30th June 2023 as compared to earnings per share of PKR 3.95 last year. Consequently, the investment is expected to add value to AHL shareholders.

### 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 investments 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 2022-23, 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 2022-23, 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 274.29 million, PKR 744.98 million and PKR 470.69 million respectively. Gross Profit, Loss before tax and Profit after tax amounting to PKR 273.63 million, PKR 206.97 million and PKR 133.37 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 2022 - 2023.
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 April 22, 2024.

S.No.	Description	Information
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.
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

Description	Information
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.
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.
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.
In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2022-23, no loan was extended to the associate.
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 2022-23, no loan was extended to the associate.
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 20,469 million, PKR 23,814 million and PKR 3,345 million respectively. Profit before tax and Loss after tax amounting to PKR 37.90 million and PKR 972.36 million
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 2022 - 2023.
Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Company's prevalent average borrowing cost.
Sources of funds from where loans or advances will be given	From Company's own available liquidity and credit lines.
Where loans or advances are being granted using borrowed funds	
Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
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.
Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto April 22, 2024.
	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established         Amount of loans or advances         Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans or advances         In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof         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         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         Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period         Rate of interest, mark up, profit, fees or commission etc. to be charged         Sources of funds from where loans or advances will be given         Where loans or advances are being granted using borrowed funds         Justification for granting loan or advance out of borrowing user funds, if any         Repayment schedules of borrowing of the

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

S.No.	Description	Information
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 2022-23, 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 2022-23, no loan was extended to the associate.
6	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	Total Equity, Total assets and total liability amounting to PKR 17,568 million, PKR 48,530 million and PKR 30,963 million respectively. Gross profit, Loss before tax and Profit after tax amounting to PKR 3,732 million, PKR (80.91) million and PKR 168.99 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 2022 - 2023.
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 April 22, 2024.

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

S.No.	Description	Information
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 2022-23, 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 2022-23, 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 15,692 million, PKR 38,046 million and PKR 22,354 million respectively. Gross profit, Loss before tax and Loss after tax amounting to PKR 1,458 million, PKR 4,841 million and PKR 3,216 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 2022 - 2023.
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 April 22, 2024.

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

S.No.	Description	Information
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
б	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 25,921 million, PKR 42,883 million and PKR 10,217 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 9,033 million, PKR 6,967 million and PKR 6,742 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 2022 - 2023.
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 April 22, 2024.

S.No.	Description	Information
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.
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

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

#### **ANNEXURE-D**

#### INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS

The Board of Directors of the Company ("AHL") has approved the specific limits for the investments in the form of equity and loans/advances/guarantees along with other particulars for investments in the REIT Schemes under management of Arif Habib Dolmen REIT Management Limited, 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 existing / proposed investment has 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 avai able, and the limit shall be valid till the holding of next annual general meeting or for a longer period (as applicable), with the option of renewal thereon

Investment in any form / nature including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.

#### A - Disclosures for all types of investments :

S.No.	Description	Information
1	Name of associated company or associated undertaking	Existing and proposed REIT Schemes which are under the management of Arif Habib Dolmen REIT Management Limited ("AHDRML"). This approval is being sought for the sake of good corporate governance to enable the Company to be in ready position to capitalise on investment opportunities as and when available. For detail refer Annexure D-1
II	Basis of relationship	AHDRML is an associated undertaking due to common directorship of Holding Company.
	Earnings per share for the last three years	Disclosed in Annexure D-1
IV	Break-up value of share, based on the latest audited financial statements	Disclosed in Annexure D-1
V	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Disclosed in Annexure D-1
VI	<ul> <li>In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:</li> <li>1. description of the project and its history since conceptualization;</li> <li>2. starting date and expected date of completion of work;</li> <li>3. time by which such project shall become commercially operational;</li> <li>4. expected time by which the project shall start paying return on investment; and</li> <li>5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;</li> </ul>	Various existing / proposed funds under management of AHDRML are launched or are in pipeline under different stages of launching. These include Silk Islamic Developmental REIT, Pakistan Corporate CBD REIT, Globe Residency REIT, Silk World Islamic REIT, Sapphire Bay Islamic Development REIT, Naya Nazimabad Apartments REIT, Rahat Residency REIT, Gymkhana Apartment REIT, Signature Residency REIT, Parkview Apartment REIT and Dolmen City REIT. This consolidated approval is being sought for all the REITS. Relevant details where applicable are disclosed in Annexure D-1. Any other REITS that may be launched under the management of AHDRML for which required information is not presently available.

S.No.	Description	Information
VII	Maximum amount of investment to be made	Fresh limit of PKR 3 billion for all type of investments is requested for approval. This limit to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc. for which specific approval is sought by members in this general meeting.
VIII	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment. Approval of limits for investments made in the nature of equity and loans shall be exhausted to the extent of invesments made therein, while investments made in the nature of running finance, guarantees etc and the remaining unutilised amount shall remain available for renewal in next general meetings for all types of investments.
IX	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds 1. Justification for investment through borrowing 2. Detail of collateral, guarantees provided and assets pledged for obtaining such funds 3. Cost benefit analysis	<ol> <li>The investment may be made from Company's own available liquidity and/or credit lines.</li> <li>Higher rate of return</li> <li>Pledge of listed securities and / or charge over assets of the Company, if and where needed.</li> <li>Company expects to time the investment to earn return over and above the borrowing cost.</li> </ol>
Х	Salient feature of agreement(s), if any, with ass- ociated company or associated undertaking with regards to proposed investment	Arrangements to the extent they made are disclosed in Annexure D-1. Further agreements shall be made at the time of investment, where required.
XI	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated under- taking 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 AHDRML and / or REIT schemes under its management
XII	In case an investment in associated company has already been made, the performance review of such investment including complete informa- tion / justification for any impairments / write-offs	Disclosed in Annexure D-1
XIII	Any other important details necessary for the members to understand the transaction	Disclosed in Annexure D-1

### B - Disclosures relating to proposed equity investments :

S.No.	Description	Information
XIV	Maximum price at which securities will be acquired	At par / premium / offered / negotiated price prevailing on the date of transaction / investment
XV	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not applicable
XVI	Maximum number of securities to be acquired	No. of securities purchasable under approved limit in accordance with / based on Sr. Nos. VII & XIV
XVII	Number of securities and percentage thereof held before and after the proposed investment	Number of securities already held are disclosed in Annexure D-1. Post investment unitholding is dependent upon the actual investment to be made in accordance with approved limit, and divestments (if any)
XVIII	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Disclosed in Annexure D-1, where applicable
XIX	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

### C - Disclosures relating to proposed investments in the form of loans, advances and guarantees etc. :

S.No.	Description	Information
XX	Category-wise amount of investment	As disclosed in Sr. VII above
XXI	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, 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 2022 $-$ 2023.
XXII	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	At the time of making the investment or entering into any arrangement, it will be ensured that the rate to be charged by the Company shall be in line with Section 199 of the Companies Act, 2017 and the guidelines provided in the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.
XXIII	Particulars of collateral or security to be obtained in relation to the proposed investment	Shall be decided on case to case basis. Being investments made in a group company, requirement of collateral may be relaxed or waived as well.
XXIV	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	In case of a loan or advance to any REIT Scheme, the Management will negotiate in the best interest of the Company and decide on conversion feature, if any, at the time of making the investment or entering into any arrangement in this regard.

S.No.	Description	Information
XXV	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	Facilities to be extended in the nature of Running Finance Facility / Advance shall be for a period of one year and renewable in next general meeting for further period(s) of one year(s). Facilities to be extended in the nature of Long-term Loan shall be for a period as agreed at the time of disbursement

### **ANNEXURE D-1**

	GLOBE RESIDENCY REIT	SIGNATURE RESIDENCY REIT	NAYA NAZIMABAD APARTMENT REIT	RAHAT RESIDENCY REIT
Particulars	Audited 2023	Under progress	Audited 2023	Audited 2023
		AHL invested in these S	chemes	
III. Earnings per share for the last three years				
Year 2023:	1.94	Audit is in progress	(0.16)	(0.84)
Year 2022:	2.45	Not applicable	Not applicable	Not applicable
Year 2021:	Not applicable	Not applicable	Not applicable	Not applicable
Year 2020:	Not applicable	Not applicable	Not applicable	Not applicable
IV. Break-up value of share, based on the latest audited financial statements	13.25	-	9.84	9.16
Unit issued	140,000,000	-	293,750,000	50,000,000
V. Financial position, including main items of statement	of financial position and profit and loss accou	nt on the basis of its latest financial state	ments	
Non-current assets				1,448,000
Current assets	24,376,000 4,088,804,000	-	5,863,981,000	1,936,594,000
Equity	1,855,490,000	-	2,891,230,000	458,147,000
Non-current liabilities	933,333,000	Not available due to	-	-
Current liabilities	1.324.357.000	pending audit	2,972,751,000	1,479,895,000
Operating Revenue	2,849,842,000		-	-
Profit before Tax	408,291,000	]	(46,270,000)	(41,853,000)
Profit after Tax	271,083,000		(46,270,000)	(41,853,000)
VI. In case of investment in relation to a project of associ	iated company or associated undertaking that	has not commenced operations, follow	ing further	
information, namely:				1
1. description of the project and its history	1. GRR was established for	1. SRR was established for	1. The NNAR was established with the	1. Rahat Residency REIT (th
since conceptualization; 2. starting date and expected date of completion of work;	construction of 9 Towers on 5 FL Sites located in Naya Nazimabad, Karachi. The project was launched in November 2021, and was transferred to REIT during March 2022. On December 28, 2022, GRR was listed on PSX.	construction of 2 Towers on 2 FL Sites located in Naya Nazimabad. The project was launched in January 2023 and was transferred to REIT in March 23.	objective of construction of the acquired property to sell apartments under the project named ""NAYA NAZIMABAD APARTMENT" (the Project), in the vicinity of Naya Nazimabad, Karachi, for generating income for Unit Holders.	scheme) has been established for the construction of Residential Apartments and commerc units on 5 FL Sites located in Naya Nazimabad.
<ol> <li>time by which such project shall become commercially operational;</li> </ol>	<ol> <li>Construction of the project started in November 2021 and is expected to be completed in November 2025.</li> <li>The project is commercially</li> </ol>	2. Construction of the project started in January 2023 and is expected to be completed in December 2026.	2&3. The Trust Deed of the REIT was registered on June 24, 2022 whereas SECP granted its approval granted on 03 August 2022. The Scheme has an indicative life of 7 years.	2. Sales of and construction or FL Sites has started and it is expected to completed in 5 Years.
4. expected time by which the project shall	operational; construction and sales are progressing. 4. GRR announced its first dividend	3. The project is commercially operational, Construction and sales are under full flow.	4. At least 4 years from the date of	<ol> <li>Commercial Operations have already begun.</li> <li>RRR is expected to start</li> </ol>
start paying return on investment; and	on September 15, 2023. 5. In addition to AHL, other	4. SRR is expected to start paying returns from June 2024.	registration of NNAR is expected to pay return on investment	paying returns on investment in approximately 3 years.
<ol> <li>funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;</li> </ol>	associated companies namely Arif Habib Corporation Limited and Javedan Corporation Limited have also invested in the units of GRR.	5. In addition to AHL, another associated company Javedan Corporation Limited have also invested in the units of SSR.	<ol> <li>In addition to AHL, other associated companies namely Arif Habib Corporation Limited and Javedan Corporation Limited have also invested in the units of NNAR.</li> </ol>	5. AHL has invested in 82.5 million units against transfer real estate. 50 million units were issued and remining 33 million units will be issued af regulatory approvals and filings are completed by RRR
X. Salient feature of agreement(s), if any, with associated	d company or associated undertaking with reg	ards to proposed investment		
Salient Feature of Agreement	None	Unit Subscription Agreement was signed with the REIT Scheme along with other investors. Salient features are as follows: 1) Advance against investment was made on the condition that the same shall be refunded in case the condition precedents mentioned in the agreement are not met by a specified date. Units were issued on completion of conditions. 2) Being a strategic investor of the SSR AHL shall continue to hold 3.33 million units in a blocked account, out of a total of 13.32 million units held by it in accordance with REIT Regulations. 3) Unit holding of investors of SSR is to be divested /transferred only in accordance with the restrictions mentioned in the agreement.	None	Unit Subscription Agreemen was signed by REIT Scheme with Anff Habib Limited. Units of Rs 825,000,000 was to be issued against the transfer of real estate. Being Strategic Investor JCL will continue to hold 20.625 million units in a blocked account as per REIT Regulations.
XVII. Number of securities and percentage thereof held	before and after the proposed investment	1	1	1
No of unit hold	13,587,281 units being 9.71% of unit holding as on 30 June 2023	The Company has already made an advance for investment amounting to Rs. 133.29 million. Units were issued subsequent to year ended June 30, 2023.	27,800,000 units being 9.46% of unit holding as on 30 June 2023	50,000,000 in the form of units and Rs. 325,000,000 ir the form of advance agains investment as on 30 June 2023.
* Advances from unit holders were received and no uni	ts were issued against such subscription mone	29.	1	1
XVIII. Current and preceding twelve weeks' weighted av	verage market price where investment is prop	osed to be made in listed securities; and		
			Not applicable	Not applicable

Audite 3020         Audite 3020         Mate Applicable         Ret Applicable           It ansing on those for the list three years         Audite 30 programs         Mate Applicable         Not applicable	III. Earnings per share for the last three years     Audit is in progress     Audit is in progress     Not applicable       Year 2022:     (0.02)     -     Not applicable       Year 2021:     Not applicable     Not applicable       Year 2020:     Not applicable     Not applicable       Year 2020:     Not applicable     Not applicable	
It sample provide in of her but throw year	Year 2023:     Audit is in progress     Audit is in progress     Not applicable       Year 2022:     (0.02)     -     Not applicable       Year 2021:     Not applicable     Not applicable     Not applicable       Year 2020:     Not applicable     Not applicable     Not applicable       Year 2020:     Not applicable     Not applicable     Not applicable	Not Applicable
Non-Zonis     Audit is progress     Audit is progress     Not applicable     Not applicable     Not applicable       Not applicable     Not applicable     Not applicable     Not applicable     Not applicable     Not applicable       Not applicable     Not applicable     Not applicable     Not applicable     Not applicable     Not applicable       Not applicable     Not applicable     Not applicable     Not applicable     Not applicable     Not applicable       Not applicable     Not applicable     Not applicable     Not applicable     Not applicable     Not applicable       Not applicable     Not applicable     Not applicable     Not applicable     Not applicable     Not applicable       Not applicable	Year 2023:         Audit is in progress         Audit is in progress         Not applicable           Year 2022:         (0.02)         Not applicable         Not applicable           Year 2021:         Not applicable         Not applicable         Not applicable           Year 2020:         Not applicable         Not applicable         Not applicable           V.Break-up value of share, based on the         Not applicable         Not applicable         Not applicable	
Tan. 2020         Mode applicable         Mode applicable<	Year 2022:     Not applicable     Not applicable       Year 2021:     Not applicable     Not applicable       Year 2020:     Not applicable     Not applicable       Vear 2020:     Not applicable     Not applicable       V. Break-up value of share, based on the     Image: State Stat	
Name. 2011:         Metra palebale         Metra pale	Year 2021:         Not applicable         Not applicable         Not applicable           Year 2020:         Not applicable         Not applicable         Not applicable           IV. Break-up value of share, based on the	
Non-2002         Not applicable         Not applicabl	Year 2020:         Not applicable         Not applicable         Not applicable           IV. Break-up value of share, based on the         IV. Break - up value of share, based on the	
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Unit Based         30000000         -         Non-speciation         Non-speciation           Vie Strands down under mark the optical data strands distanced strands         -         -         Non-speciation           Vie Strands down under mark the optical data strands distanced strands         -         -         Non-speciation           Vie Strands down under mark the optical data strands down under the optical data strands         -         -         Non-speciation           Vie Strands down under data strands down under	latest audited financial statements 9.98 - Not applicable	
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University of the community of the	Unit issued - Not applicable	Not applicable
Convert and the convert of the total process of the total process of the convert of the conver	V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	
Convert and the convert of the total process of the total process of the convert of the conver	Non-current assets	
Spany         2.095 300.00         2.175 260.00         Not applicable           Not applicable         100000000         11300000           Not applicable         100000000         10300000           Not applicable         1000000000         10300000           Not applicable         1000000000         10300000           Not applicable         100000000         10300000         10000000         10000000         10000000         100000000         100000000         100000000         100000000         100000000         100000000         1000000000         1000000000         1000000000         1000000000         1000000000000000000000000000000000000		
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<ul> <li>since conceptualization:</li> <li>undedegest in functivinitie dispersent for space dispersent dispersent dispersent dispersent dispersent for space dispersent f</li></ul>	VI. In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:	
<ul> <li>since conceptualization:</li> <li>undedegest in functivinitie dispersent for space dispersent dispersent dispersent dispersent dispersent for space dispersent f</li></ul>	1. description of the project and its history 1.SDR was created for investing in 1.PCCR has been established for any initiation of 1.CAR.	was established for
dojectical of upfiltered of the analysis of t	since conceptualization; undeveloped land in Karachi with the investing in / acquiring commercial real estate land parcel (FL-01 and FL-02) acquisit	tion of real estate land
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No of unit hold     None     None     None       * Advances from unit holders were received and no units were issued against such subscription money.	promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;       5.AifFHabib Corporation Limited, an associated company has invested Rs600 million in units of SIDR.       associated company has made an advance for investment amounting to Rs.279 million. Units will be issued after acquisition of land by PCCR.       2.Dillion in units of NDR       5.Jawed associated company has invested Rs600         X. Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment       V       V       V	
* Advances from unit holders were received and no units were issued against such subscription money. XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;       5.AifFHabib Corporation Limited, an associated company has invested Rs600 million in units of SIDR.       associated company has made an advance for investment amounting to Rs.279 million. Units will be issued after acquisition of land by PCCR.       2.Dillion in units of NDR       5.Jawed associated company has invested Rs600         X. Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment       V       V       V	
* Advances from unit holders were received and no units were issued against such subscription money. XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;       5.ArifHabbCorporation Limited, an associated company has invested R9600 million Linits of SIDR.       associated company has made an advance for investment amounting to Re. 279 million. Units will be issued after acquisition of land by PCCR.       S.Janed Sacciated company has invested rescoil investment acquisition of land by PCCR.         X. Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment       V         Salient Feature of Agreement       None       None	
XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;       S.AirfHabib Corporation Limited an associated company has made an advance for investment amounting to Rt. 279 million. Units will be issued after acquisition of land by PCCR.       S.Javed Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment orreade       S.Javed associated company has made an advance for investment amounting to Rt. 279 million. Units will be issued after acquisition of land by PCCR.       S.Javed Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment         Salient Feature of Agreement       None       None       None       None       None	
XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	promoters, sponsors, associated company has associated company has mude an associated company has mude and an associated company has mude and and mude taking with resociated company has mude and the set of t	
	promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;       S. AirfHabib Corporation Limited, an associated company has invested R6 600 million in units of SIDR.       associated company has made an advance for investment amounting to R: 279 million. Units will be issued after acquisition of land by PCCR.       S. Jave associated investment amounting to R: 279 million. Units will be issued after acquisition of land by PCCR.       S. Jave associated investment amounting to R: 279 million. Units will be issued after acquisition of land by PCCR.       S. Jave associated investment amounting to R: 279 million. Units will be issued after acquisition of land by PCCR.       S. Jave associated investment         X. Salient feature of agreement(s), if any, with associated company has invested of agreement (s), if any, with associated company has invested after to reade       None       None       None       None         Salient Feature of Agreement       None       None       None       None       None       None       None	
	SAMFHable Corporation Limited, an associated undertaking distinguishing between cash and non-cash amounts;       SAMFHable Corporation Limited, an associated company has invested as acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisition of land by PCCR.       Same of investment mounting to R2.29 million Limited and acquisiting to acquisition of land by PCCR.       S	
	Statisticated company or associated company or associated company has made an advance for investment anounting to between cash and non-cash and	

	DOLMEN CITY REIT	SILK WORLD ISLAMIC REIT	SAPPHIRE BAY ISLAMIC DEVELOPMENT REIT		
Particulars	Audited 2022	Audited 2022	Under progress		
	AHL not invested yet in these Schemes				
III. Earnings per share for the last three years					
Year 2023:	Audit is in progress	Audit is in progress	Audit is in progress		
Year 2022:	4.39	(0.16)	Audit is in progress		
Year 2021:	3.87	Not applicable	Not applicable		
Year 2020:	3.65	Not applicable	Not applicable		
IV. Break-up value of share, based on the		9.84			
latest audited financial statements Unit issued	28.79	591,009,308	-		
V. Financial position, including main items of statement of fir	, , , , , , , , , , , , , , , , , , , ,				
v. Financial position, including main items of statement of fir	hancial position and profit and loss accou	Int on the basis of its latest financial statement:	5		
Non-current assets	62,821,189,000	-	_		
Current assets	1,998,196,000	5,990,774,000	_		
Equity	64,029,292,000	5,815,522,000	Not available due to		
Non-current liabilities	-	-	pending audit		
Current liabilities	790,093,000	175,252,000	-		
Operating Revenue	3,795,200,000	-	_		
Profit before Tax	9,762,893,000	(94,510,000)	_		
Profit after Tax	9,762,893,000	(94,510,000)			
VI. In case of investment in relation to a project of associated information, namely:	company or associated undertaking that	t has not commenced operations, following fu	irther		
1. description of the project and its history		1. SWIR was created for investment in	1. SBIDR is a PPP-REIT Scheme established to		
since conceptualization; 2. starting date and expected date of completion of work;		undeveloped land in Karachi with the objective of upliftment of the area and development of real estate including construction and sale of residential apartment and commercial units. SWIR project is spread over 86.45 acres commercial real estate situated at Deh Jam Chakro, Surjani, Karachi, and is adjacent to Saima Arabian Villas, accessible directly from Shahrah-e-Us-	I. Solari & The Partnership Project i.e. the Ravi Riverfront City, Zone 3 Sapphire Bay project, involving development of the Real Estate on a design, build, develop, operate, finance and transfer (DBDFOT) mode, as per the terms of the PPP Agreement with the objective of development of residential and commercial plots for generating income for Unit Holders, through lease of the end product to its customers and disposal of all other RET Assets.		
<ol> <li>time by which such project shall become commercially operational;</li> <li>expected time by which the project shall</li> </ol>	Not applicable, Dolmen City REIT's project is already operational	man / Hub Dam link road (Abdullah Chowrangi). SWIR has acquired land from Silk Bank Limited and World Group. 2 & 3. The Trust Deed was registered on 26 August 2021 and SECP approval	2 & 3. SBIDR's trust deed was registered on 24 December 2021, whereas SECP granted its approval granted on 12 January 2022. Total completion time for the whole project is estimated / targeted at 10 years;		
start paying return on investment; and 5. funds invested or to be invested by the promoters, sponsors, associated company or		was granted on 27 September 20221, SWIR has an indicative life of 8 years. 4. SWIR is expected to start paying returns on investment approximately 2 years after commencement of operations.	<ol> <li>SBIDR is expected to start paying returns on investment in approximately 4 years from the date of commencement; and</li> <li>Associated companies namely Javedan Corporation Limited and Fatima Fertilizer Limited has invested in the units of SBIDR"</li> </ol>		
associated undertaking distinguishing between cash and non-cash amounts;		operations.	has invested in the units of SDiDR.		
between cash and non-cash amounts;		5. None			
X. Salient feature of agreement(s), if any, with associated con	anony or accordated undertaking with rea	and to proposed investment			
A salient reactive of agreement(s), if any, with associated con			1		
Salient Feature of Agreement	None	None	None		
XVII. Number of securities and percentage thereof held befo	re and after the proposed investment				
		None	None		
XVII. Number of securities and percentage thereof held befo No of unit hold	re and after the proposed investment	None			
XVII. Number of securities and percentage thereof held befo No of unit hold * Advances from unit holders were received and no units we	re and after the proposed investment None re issued against such subscription mon	None			
XVII. Number of securities and percentage thereof held befo	re and after the proposed investment None re issued against such subscription mon	None			

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

#### **ANNEXURE E**

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 inertest except in their capacity as director/shareholder, as per following details :

S.No.	Description	Investment in S	Securities	Loans, Adv Corporate G	
(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;			Facility is in the nature to be availed as and interes	-
(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:	2023	2022	2023	2022
i	Loss / Earnings per share - basic & diluted	(2.38)	9.20	(2.38)	9.20
ii	Net (Loss) / Profit	(972,360,544)	3,757,718,851	(972,360,544)	3,757,718,851
iii	Shareholders Equity	20,469,173,995	23,833,719,196	20,469,173,995	23,833,719,196
iv	Total Assets	23,814,057,751	26,063,819,841	23,814,057,751	26,063,819,841
V	Break-up value	50.12	58.36	50.12	58.36
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised	-	Sanctioned	1,500,000,000

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

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

S.No.	Description	Investment in	Securities	Loans, Adv Corporate G	
(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;	the interest of t	appropriate time in he shareholders for complete utilisation	Facility is in the nature and availed as and v interest	5
(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 :	2023	2022	2023	2022
i	Earnings per share - basic & diluted	5.33	1.86	5.33	1.86
ii	Net Profit	133,370,457	46,456,349	133,370,457	46,456,349
iii	Shareholders Equity	274,294,662	229,201,263	274,294,662	229,201,263
iv	Total Assets	744,983,048	705,959,292	744,983,048	705,959,292
V	Break-up value	10.97	9.17	10.97	9.17
	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		dvances & Guarantees
(a)	total investment approved;		1,107,000,000		1,000,000,000
(b)	amount of investment made to date;		237,291,815		-
(c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time;	the interest of t	appropriate time in :he shareholders for complete utilisation	and availed as and	ure of running finance d when needed in the est 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 :	2023	2022	2023	2022
i	Loss per share - basic & diluted	(0.19)	(0.62)	(0.19)	(0.62)
ii	Net Profit / (Loss)	168,993,000	(443,946,000)	168,993,000	(443,946,000)
iii	Shareholders Equity	17,568,027,000	17,283,455,000	17,568,027,000	17,283,455,000
iv	Total Assets	48,530,623,000	46,448,732,000	48,530,623,000	46,448,732,000
V	Break-up value	13.31	13.09	13.31	13.09
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised	869,708,185	Sanctioned	1,000,000,000

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

S.No.	Description	Investment in	Securities	Loans, Adv Corporate G	
(a)	total investment approved;		1,000,000,000		1,000,000,000
(b)	amount of investment made to date;		410,630,156		-
(c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time;	the interest of t	appropriate time in the shareholders for complete utilisation		e of running finance when needed in the t 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 :	2023	2022	2023	2022
i	(Loss) / Earnings per share - basic & diluted	(3.56)	1.27	(3.56)	1.27
ii	Net (Loss) / Profit	(3,215,653,000)	1,146,113,000	(3,215,653,000)	1,146,113,000
iii	Shareholders Equity	15,691,751,000	14,035,553,000	15,691,751,000	14,035,553,000
iv	Total Assets	38,046,164,000	46,804,817,000	38,046,164,000	46,804,817,000
V	Break-up value	12.00	14.48	12.00	14.48
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised	589,369,844	Sanctioned	1,000,000,000

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

S.No.	Description	Investment in	Securities		dvances & Guarantees
(a)	total investment approved;		1,000,000,000		1,000,000,000
(b)	amount of investment made to date;		412,117,240		-
(c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time;	the interest of t	appropriate time in he shareholders for complete utilisation	and availed as and	ure of running finance I when needed in the st 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 :	2023	2022	2023	2022
i	Earnings per share - basic & diluted	17.70	3.95	17.70	3.95
ii	Net Profit	6,741,951,000	1,505,145,000	6,741,951,000	1,505,145,000
iii	Shareholders Equity	25,921,679,000	19,354,900,000	25,921,679,000	19,354,900,000
iv	Total Assets	42,883,146,000	33,260,645,000	42,883,146,000	33,260,645,000
V	Break-up value	68.06	50.82	68.06	50.82
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised	587,882,760	Sanctioned	1,000,000,000

## 6 Name of associated company / undertaking :

## REIT Schemes under management of Arif Habib Dolmen REIT Management Limited (AHDRML)

S.No.	Description	Investment in Securities	Loans, Advances & Corporate Guarantees
(a)	total investment approved;		
(b)	amount of investment made to date;	*See Below	*See Below
(c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time;	Waiting for an appropriate time in the interest of the shareholders for complete utilisation Details relating to existing REIT Schemes under management is disclosed in Annex D-1	
(d)	and material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :		
i	Loss / Earnings per share - basic & diluted	Details relating to existing REIT Schemes under management is disclosed in An	
ii	Net (Loss) / Profit	_	D-1
iii	Total Unit Holders Fund		
iv	Total Assets		
V	Break-up value	_	
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	exhausted to the extent of invesment nature of running finance, guarantees	nade in the nature of equity and loans shall be ts made therein, while investments made in the s etc and the remaining unutilised amount shall general meetings for all types of investments.

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

### **ANNEXURE F**

Circulation of Annual Audited Financial Statements through QR enabled code and weblink

Through its Notification bearing No. S.R.O 389(I)/2023 dated 21st March 2023, subject to conditions mentioned therein, SECP has allowed circulation of Annual Audited Financial Statements by the companies to its members through QR enabled code and weblink instead of CD/DVD/USB. In view of technological advancements and old technology becoming obsolete, Members are requested to authorize the same by approving the agenda.

However, if a shareholder, in addition, requests for complete financial statements with relevant documents in hard copy, the same shall be provided free of cost within seven days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Accounts" has also been made available on the Company's website (http://www.arifhabibltd.com/).

## Form of Proxy

### 19th Annual General Meeting

Arif Habib Arif Habib 23-M.T. Kł Karachi	Centre		
l/we		of	
	ember(s) of Arif Habib Limited holding		
	hares as per CDC A/c. No		
appoint N	Ir./Mrs./Miss		
of (full add (being me	n/her Mr./Mrs./Miss dress) ember of the Company) as my/our Proxy Annual General Meeting of the Compar	y to attend, act and vote for me/us and	l on my/our behalf at the
Signed th	is	day of	2023
Signed th		day of	2023
WITNESSE	S:		2023
WITNESSE 1. Nam Addr NIC N	e:		

#### NOTICE:

- 1. A member entitled to attend and vote at the meeting may appoint another member as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
- 2. Proxy shall authenticate his/her identity by showing his/her CNIC or original passport and bring folio number at the time of attending the meeting.
- 3. 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.
- 4. In the case of individuals attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- 5. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy Form

## پراكىتى فارم

## 19 داں سالانہ جنرل اجلاس

کمپنی سیکریٹری عارف حبب لميشرر عارف حبيب سينير 23 ،ايم ڻي خان روڙ كراچى-میں/ہم \_\_\_\_\_ بخیبت عارف حبیب کمیٹڈ ہولڈنگ کےرکن(اراکین)۔\_\_\_\_ آرڈیزی شیئر بہطابق سی ڈی سی اکاؤنٹ نمبر۔\_\_\_\_ این جانب سے مسٹر/مسز/مس ۔۔۔۔۔ کو تقر را برخاست کرتا ہوں۔ اِن کامکس پیتہ۔۔۔۔۔ یا ناکامی مسٹر/مسز/مس \_\_\_\_\_ کو تقر د/ برخاست کرتا ہوں۔ان کامکمل پنتہ۔۔۔۔۔ بحثیت رُکن کمپنی میری/ ہماری، کمپنی کے صولہویں سالانہ اجلاس میں شرکت اور ووٹ دینے کے لئے ،میرے/ ہمارے لئے یاہماری جانب سے جوكه 28 اكتوبر 2023 - كومنعقد موااور باالتوا كاشكار موا-وستخط: \_\_\_\_\_ بروز/ بتاريخ\_\_\_\_\_ گواہان: 2 نام:\_\_\_\_\_نام نام:\_\_\_\_\_ ----:\*\* پانچ روپے کے اسٹامپٹکٹ پردستخط شناختی کارڈنمبر:\_\_\_\_ شاختی کارڈنمبر:\_\_\_\_\_ د شخط:\_\_\_\_\_ دستخط: \_\_\_\_\_

فارم برائے نمائندہ 19واں سالا نہ اجلاس عام 28 اکتوبر 2022ء

اطلاع:

- ا) ایک رکن جواجلاس میں حاضر ہونے اور ووٹ ڈالنے کا اہل ہےا پنی جگہ کسی اور رکن کواپنے نمائندے کےطور پر مقدر کر سکتا ہے جوایسے حقوق جیسے حاضر ہونے ، بات کرنے اور اجلاس میں ووٹ ڈالنے کیلیئے اہل ہوجائے گال گی جیسے حقوق ایک رکن کو دستیاب میں۔
  - ۲) نمائنده اجلاس میں حاضری کے وقت اپنی شناخت کا ثبوت اپنا کمپیوٹر ائز ڈقو می شناختی کار ڈدکھا کریا اصل یا سپورٹ دکھا کر خلام کر کے گال گی اور فولیونمبر بھی ہمراہ لائے گال گی۔
  - ۳) نمائندہ خارنر (پراکسی فارمز )مؤثر ہونے کی غرض سے ہماری کمپنی کے رجٹر ڈدفتر ،عارف حبیب سینٹر، 23،ایم ٹی خان روڈ، کراچی، پرواقع دفتر پراچھی طرح د شخط اور مہراور دواشخاص کی گواہی مع الحکے د سخط، نام پیۃ اور شاختی کارڈنمبر جوفارم پر دیا گیا ہے اجلاس کے انعقاد سے زیادہ سے زیادہ 48 گھنٹوں قبل موصول ہونا لا زمی ہیں۔
- ۴) مستفید ہونے والے مالکان اورنمائندے کے تصدیق شدہ کمپیوٹرائز ڈقو می شاختی کارڈیا پاسپورٹ کی تصدیق شدہ نقول نمائندہ فارم ( پراکسی فارم ) کے ہمراہ قاہر کرنے ہو تکے اگر محاملہ افراد کی صورت میں ہے۔
- ۵) اگر معاملها یک کاروباری ادار کی جانب سے نمائندہ ( پراکس ) کا ہے تو بور ڈ آف ڈائر یکٹر زقر ارداد /مختار نامہ (وکالت نامہ )اور نمائندہ کے کمپیوٹرئز ڈ قومی شاختی کارڈ کی تصدیق شد ڈقل یا پاسپورٹ نمائندہ فارم ( پراکسی فارم ) کے ہمراہ لا زمی طور پر جمع کرانا ہوگا۔

## Form of Proxy for E-Voting

## 19th Annual General Meeting

<b>The Company Secretary</b> Arif Habib Limited Arif Habib Centre 23-M.T. Khan Road Karachi		
l/we,	of	1
holder of		Share(s) as per Registered Folio
No./CDC A/c. No	hereby opt for e-voting through In	termediary and hereby consent to the
	er Mr./Mrs./Miss	
	ng as per the Companies (E-Voting) Regulatio	ons, 2016 and hereby demand for poll
for resolutions.		
My secured email address is	, please s	send login details, password and
electronic signature through en		
5 5		
Signed this	day of	2023.
WITNESSES:		
1. Name:		
		Signature on
e.ger		Rs. 5/Revenue Stamp
2. Name:		

## NOTICE:

1. A member entitled to attend and vote at the meeting may appoint another member and non-members as his / her proxy.

Signature : \_\_\_\_\_

- 2. 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 18, 2023), 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.
- 3. 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.
- 4. 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

## 19 وال سالانه اجلاس عام

		<sup>لم</sup> پنی سیکریٹری
		عارف حبيب لم يشرُّ
		عارف حبيب سينثر
		23 ،ايم بڻي خان روڙ ،
		کرا چی
	کا تعلق	يل / بم ،
بٹرز کے مالک ہیں،اورہم ثالث کے ذریعےالیکٹرا نک ووٹنگ کا	۔ ۔۔۔۔ک <sup>2</sup> ت	ے۔ سےاور ہمارے پاس رجٹر ڈ فولیونمبر / سی ڈی سی اکاؤنٹ نمبر۔۔۔۔۔
تررکیے جانے کے حوالے سے اپنی رضامند کی کا اظہار کرتے ہیں	کوبطورا گیزیکوثن افسر برائے پراکسی مق	ا منخاب کرتے ہیں اور جناب <i>ا محتر</i> مہ۔۔۔۔۔
	پ پر کس کریں گےاور قرار دا د کیلئے پولنگ کا مطالبہ کرتے ہیں۔	جو کمپنیز (الیکٹرا نک ووٹنگ)ر گیولیشنز 2016 کے تحت الیکٹرا نک ووٹنگ
	ان کی تفصیلات، پاسورڈ اورالیکٹرا نک دستخطات مایڈرلیس پرچیجیں۔	میراای میل ایژریس براوکرم لاگ
		دشخط
		مورفته
		گواپان:
	2	1
	نام:	ئام:
	: <i>:</i> :;;	
پانچ روپے کے اسٹامپ ٹکٹ پردشتخط	شاختی کارڈنمبر:۔۔۔۔۔	شناختی کارڈنمبر:۔۔۔۔۔
	وستخط والمستخط	وستنخط فيصب والمستعلم والمستنخط فالمستعم والمستعم والمستعم والمستعم والمستعم والمستعم والمستعم والمستعم والمستع
		نوڭ :
		ا۔ ووٹنگ کی تقریب میں شرکت اوروٹ ڈالنے کا اہل ممبر کسی ایک اور کن با 
· · · · · · · · · · · · · · · · · · ·		۲_موژ انداز سے مل کیلئے ضروری ہے کہ ہدایت نامہ <i>ا</i> پراکسی فارم کمپنی کے
ہ / پراکسی کی اسکین کی ہوئی کاپی ہمارے ای میل ایڈریس	ذ، شناختی کارڈ اور دستخط ہونا حا <sup>ہم</sup> یں۔ مزید برآل، ہدایت نام	کاروباری سرگرمیوں کے اختشام تک)، جس پر دو گواہان کے نام، پن
		evoting @ari fhabibl td.co m پر بھی ارسال کریں۔

۳۔افراد کی صورت میں بیٹینیشل اورز کے تصدیق شدہ کمپیوٹرائزد ثناختی کارڈیا پاسپورٹ کی کاپی پراکسی فارم کے ساتھ جمع کرائی جائے۔ ۴۔کار پوریٹ ادارے کے پراکسی کی صورت میں، بورڈ آف ڈائر کیٹرز کی قرارداد/پاورآف اٹار فی اور کمپیوٹرائز ڈشناختی کارڈیا پاسپورٹ کی مصدقہ کاپی پراکسی فارم کے ساتھ جمع کرا کمیں۔