



Micro Finance
apna bank
Limited

AMB/PSX/CS/47/2024

August 7, 2024

The General Manager

Head of Listed Companies Compliance
Pakistan Stock Exchange Limited
Stock Exchange Building,
Karachi.

Subject: Increase in the Authorized Capital and Further Issuance of Shares by way of other than right offer

Dear Sir,

We wish to inform you that the Board of Directors of AMBL (the "Company"), in its 117th meeting held on August 7, 2024 at Head Office, Sunder das Road, Zaman Park, Lahore at 12:30 pm and through video conferencing, has proposed to enhance the Authorized Capital of the bank from 5 billion to Rs.7.5 billion accordingly the Memorandum and Articles of Association of the Bank are to be amended to comply with the regulations, Subject to approval by the Shareholders and Securities and Exchange Commission of Pakistan and;

The Board of Directors has also proposed to increase the paid-up share capital of the Bank by further issuance of 135,039,028 (one hundred thirty five million thirty nine thousand twenty eight only) ordinary shares, having face value of PKR 10/- (Pak Rupee Ten) each, as Issue of Share by way of other than right offer, Subject to approval by the Shareholders and Securities and Exchange Commission of Pakistan. We are pleased to enclose a certified copy of the resolutions passed in the Board of Director Meeting.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Company Secretary



CERTIFIED COPY OF RESOLUTION(S) PASSED IN THE BOARD OF DIRECTORS MEETING OF APNA MICROFINANCE BANK LIMITED IN ITS 117th MEETING HELD ON AUGUST 7, 2024 AT 12:30 PM AT HEAD OFFICE, SUNDER DAS ROAD, ZAMAN PARK, LAHORE

The Board considered, approved and passed the following resolutions;

CONFIRMATION OF MINUTES

“Resolved that the minutes of the 116th Board of Directors meeting held on May 29, 2024 be and are hereby approved”.

APPROVAL OF UN-AUDITED ACCOUNTS FOR THE QUARTER ENDED MARCH 31, 2024.

“Resolved that the un-audited Accounts of Apna Microfinance Bank Limited for the 1st quarter ended March 31, 2024 be and are hereby approved as recommended by the Boards’ Audit Committee along with Director’s Report”.

Special Resolution

“Increase in the Authorized Capital of the Bank from 5 billion to 7.5 billion”.

The Board considered, approved and passed the following resolutions.

“Resolved that the Board of directors considered the above note, be and hereby resolved that under section 85 of the Companies Act 2017, the Special Resolution be passed for increase in Authorized Capital. Extra-Ordinary General Meeting (EOGM) be called on Wednesday the September 4, 2024 at 11:00 A.M. to pass the Special Resolution.

- (1) To enhance the Authorized Capital of the Bank from 5 billion to 7.5 billion,
- (2) Section 3(V) of the Memorandum of Association of the Bank be amended as below.

“The authorized share capital of the Company is Rs. 7,500,000,000 (Rupees Seven billion fifty million only) divided in 750,000,000 (Seven hundred fifty million shares only) Ordinary shares of Rs. 10/- each. The Company have power to increase, reduce or reorganize the capital of the Company and divide shares in the capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.”

- **To amend the Memorandum of Association clause 3(v) as under:**



“The authorized share capital of the Company is Rs.7,500,000,000 (Rupees Seven Billion fifty million) divided in 750,000,000 (Seven hundred fifty million shares only) Ordinary shares of Rs. 10/- each. The Company shall have power to increase, reduce or reorganize the capital of the Company and divide shares in the capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.”

Replacing

“The authorized share capital of the Company is Rs. 5,000,000,000 (Rupees five billion only) divided in 500,000,000 (Five hundred Million shares only) Ordinary shares of Rs. 10/- each. The Company shall have power to increase, reduce or reorganize the capital of the Company and divide shares in the capital for the time being into several classes in accordance with the provisions of the Companies Ordinance 1984.”

Special Resolution

“To increase the Paid-up Capital of the Bank from Rs. 4,289,849,620/- to Rs. 5,640,239,900/-”.

“Resolved that the Company be and is hereby authorized to further issue shares by way of other than right issue, under sub-section (1) of section 83 of the Companies Act 2017 read with clause 5 of Chapter IV of the Companies (Further Issue of Shares) Regulation, 2020, Subject to approval of the resolution by the Shareholders and Securities & Exchange Commission of Pakistan (SECP).

“Further Resolved that the Board of directors be and hereby considered the management recommendation to increase the Paid-up Capital of the Bank and announced the Issue of Share by way of other than right offer of Rs.1,350,390,280/- at the par value of Rs.10 each against cash consideration (share money deposited) to meet the requirements of CAR of the Bank and to increase the liquidity of the funds for the Bank’s operations. (Subject to the approval of the Shareholders and SECP).

(1) To enhance the Paid-up Capital of the Bank from Rs. 4,289,849,620/- to Rs. 5,640,239,900/-.

(2) To announce the further Issue of Share by way of other than right offer at the par value of Rs. 10 each. (Subject to the approval of the SECP and Shareholders).”

“Further Resolved that M/s. F.D. Registrar Services (SMC-Pvt.) Limited be and are hereby appointed and authorized to act exclusively to assist the Company in all related activities for further issuance of shares”.



“Further Resolved that the Secretary of the Company is hereby authorized on behalf of the Company to issue the notice of the extra-ordinary general meeting along with the statement of material facts to the shareholders of the Company and others entitled to such notice and to take further steps as may be necessary or appropriate for convening and holding the extra-ordinary general meeting and all other related matters”.

“Further Resolved that Chief Executive Officer and/or Company Secretary of the company jointly any two and/or severally, to execute any document(s) and to take all actions necessary to give effect to the proposed resolutions and implementation of the proposal. Additionally, it is also resolved that the Chief Executive Officer and/or the Company Secretary be and are hereby authorized singly or jointly to take all necessary actions (including execution and delivery of all necessary instruments, notices and letters)”.

- (i) To seek approval and ensure compliance of the requirements of Companies Act 2017, the Companies (Further Issue of Shares) Regulations 2020 (“Regulations 2020”) and any other applicable requirement, if any
- (ii) For meeting requirements stipulated under Section 83 of the Companies Act, 2017; and
- (iii) To file the requisite returns/notices, if any, with the Registrar & Securities and Exchange Commission of Pakistan (“SECP”) and any other forum(s) as applicable”.

Company Secretary
August 7, 2024
Karachi