



NOTICE FOR THE EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting of Apna Microfinance Bank Limited is scheduled to be held on Wednesday, the September 4, 2024 at 11 a.m. at Registered Office, K-4/3 & 4/4, Ch. Khaliq-uz-Zaman Road, Gizri, Karachi to transact the following business:

Ordinary Business:

1. To read and confirm the minutes of the Annual General Meeting held on June 21, 2024.

Special Business:

To consider and if thought fit, pass the following special resolutions, with or without modification:

2. To consider and approve and increase in the authorized share capital of the Bank from Rs.5,000,000,000 (Rupees five billion only) to Rs.7,500,000,000 (Rupees seven billion five hundred million only).

“RESOLVED THAT the authorized share capital of the Bank be and is hereby increased from Rs. 5,000,000,000 (Rupees five billion only) to Rs.7,500,000,000 (Rupees seven billion five hundred million only), subject to completion of all the legal formalities necessary and approvals and that Clause 3(v) of the Memorandum of Association of the Bank be and is hereby amended to read as follows:

“The authorized share capital of the Company is Rs.7,500,000,000 (Rupees seven billion five hundred 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.”

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 Act, 2017.”

“FURTHER RESOLVED THAT the Chief Executive Office or Company Secretary or Chief Financial Officer (the “Authorised Representatives”) be and are hereby severally authorized to complete all legal formalities required under the applicable laws, rules, regulations etc. to give effect to the above resolutions.”



3. To consider and approve the **further Issue of Shares** total valuing Rs.1,350,390,280/- (share money deposited Rs. 1,350,390,279/-) **by way of other than right offer** under Section 83 of the Companies Act, 2017 read with Regulation 5 of the Companies (Further Issue of Shares) Regulations, 2020, subject to approval by the SECP as proposed by the board as follows:

“RESOLVED THAT 135,039,028 ordinary shares of Rs.10/- per share offered by the bank against (share money deposited Rs.1,350,390,279/-) Issue shares by way of other than right offer be and hereby approved, subject to completion of all the legal formalities necessary and approvals.”

“FURTHER RESOLVED THAT the Chief Executive Officer or Company Secretary or Chief Financial Officer (the“Authorised Representatives”) be and are hereby severally authorized to complete all legal formalities required under the applicable laws, rules, regulations etc. to give effect to the above resolutions.”

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

By Order of the Board

Noshad Ahmed
Company Secretary

August 13, 2024
Karachi

Statements under section 134(3) of the Companies Act-2017. This statement set out the material facts covering the special Business to be transacted at Annual General Meeting of the Company.

- 1- Special Resolution “Enhancement of the Authorized Capital of the Bank from 5 billion to 7.5 billion”

The last Right Shares of Rs. 850 million (85 million shares at par of Rs. 10/-) was completed on 5-8-2021, increasing the paid-up capital to Rs.4.28 billion. With the upcoming issuance of shares, the authorized capital of Rs.5.0 billion will be fully utilized. To meet the increase in paid-up-capital and MCR and CAR requirements of the Bank, it is hereby recommended that members shall approve an increase in the authorized capital by Rs. 2.5 billion.”

“AMENDMENT IN MEMORANDUM & ARTICLES OF ASSOCIATION”

At present the Authorized Capital of the Bank is Rs. 5 (b) divided in to 500 (m) Shares of Rs. 10/- each and the paid-up Capital of the bank is Rs.4,289,849,620 divided into 428,984,962 shares of Rs. 10/- each too.

The Member as resolved to enhance the Authorized Capital of the bank from 5 (b) to Rs. 7.5 (b) accordingly the Memorandum and Articles of Association of the Bank are to be amended to comply with the regulations. The Board in its meeting held on August 7, 2024 approved the resolution.

- 2- Special Resolution “further Issue of Share total valuing Rs.1,350,390,280/- (share money deposited Rs.1,350,390,279/-) by way of other than right offer”.

The Board of Directors has been informed that the Minimum Capital Requirement (MCR) as per Prudential Regulation (PR) for Microfinance Institution (MFI) for National level Bank is Rupee one billion, the existing Capital Adequacy Ratio (CAR) is not according to the required ratio as per PR for MFIs.



The Board of director resolved to Issue shares by way of other than right offer at par value of Rs.10/- each total valuing Rs.1,350,390,280/- (share money deposited Rs.1,350,390,279/-) subject to approval by the Shareholders and SECP. (Detail of members/persons to whom offer of further Issue of Shares has been made, is provided in the working papers).

Consequently, The Board of Directors resolved to call the Extra-ordinary General Meeting on Wednesday the September 4, 2024 at 11:00 a.m. venue Apna Bank Registered Office, Karachi to consider, announce and resolve the further Issue of Share total valuing Rs.1,350,390,280/- (share money deposited Rs.1,350,390,279/-) by way of other than right offer at the par value of Rs. 10/- each, share Ordinary Shares.

NOTES:

1. A member of the Bank entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her proxies in order to be effective must receive by the Bank not less than 48 hours before the meeting.

Central Depository Company of Pakistan Limited (CDC) account holders will further have the following under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

For Attending Meeting:

Considering the safety and well-being of the Shareholders. It has been decided to hold the EOGM electronically at the above given date and time. The members can send their comments/ suggestions related to the agenda items of the meeting through following means.

WhatsApp	Email
0317-8222038	agm@apnabank.com.pk

The members who are willing to attend and participate in the EOGM can do so through video-link via smart phones, computers, tablets etc. To attend the EOGM through video- link, members are requested to get their following particulars registered by sending an email of WhatsApp at the number/ address given above, at least 48 hours before the date/ time of the AGM i.e. latest by September 2, 2024 and download video-link from Zoom.

Name	Folio/CDC Account No.	CNIC No.	Email

Upon receipt of requests, the video-link login credentials will be shared with the interested shareholders on their email address or WhatsApp message. Feedback/queries received from shareholders would be discussed in the meeting and be made a part of minutes.

The Company will follow the best practices and comply with the instructions of the Government and SECP to ensure protective measures are in place for well-being of its members.

2. Members are requested to immediately notify the change of their address, if any.

The Share Transfer Book of the company will remain closed from August 29, 2024 to September 4, 2024 (both days inclusive). The share transfer office is situated at F.D. Registrar Services (SMC-Pvt.) Ltd, Office no. 1705, 17th floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi. (Phone No. 021-32271905, 32271906- Fax 021-32621233- fdregistrar@yahoo.com- www.fdregistrar.com). Transfer received at the share registrar office at the close of business on August 29, 2024 will be treated in time.