



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 Tuesday, the January 21, 2025 at 10:00 a.m. at Registered Office, K-4/3 & 4/4, Ch. Khaliq-uz-Zaman Road, Gizri, Karachi to transact the following business:

1. Ordinary Business:

To read and confirm the minutes of the Extra-Ordinary General Meeting held on September 4, 2024.

2. Special Business:

To consider and if thought fit, pass special resolution proposed by BOD, with or without modification to overcome the deficiencies intimated by the SECP in the matter of further issue of 135,039,028 number of ordinary shares in the EOGM held on September 4, 2024.

In pursuance to the decision of the shareholders in last EOGM, the management of the bank submitted case to the SECP for approval in October, 2024. The SECP, in Dec 2024, has intimated certain deficiencies in the case. Accordingly to overcome the deficiencies, the management resubmitted the case to the Board of Directors for deliberation and approval. The case is now submitted to the shareholders in EOGM 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, proposed by the board as follows;

“Resolved that the Company be and is hereby authorized to further issue 135,039,028 number of ordinary shares at par value of Rs.10/- per share to seven persons (5 existing and 2 new) against their already deposited share money of Rs.1,350,390,279/- by way of **other than right issue** under section 83 of the Companies Act 2017 read with regulation 5 of Chapter IV of the Companies (Further Issue of Shares) Regulation, 2020 subject to the approval from the Shareholders through a special resolution and Securities & Exchange Commission of Pakistan (SECP).”

“Further resolved that Consent letters of all persons will be taken as per numbers and amount of ordinary shares to be allotted at par value, according to the share deposited money of each person.”

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

By Order of the Board

Noshad Ahmed
Company Secretary

December 31, 2024
Karachi



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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 Extra-Ordinary General Meeting of the Company.

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 management informed to the Board that in the year 2022 & 2023 due to heavy accumulated losses and substantial shortfall in Capital Adequacy Ratio (CAR) beyond prudential regulations for Microfinance banks, the SBP was continuously pressing to inject further capital funds in the bank. Resultantly, further funds of Rs.1,350,390,279/- were injected as share deposit money by 7 persons (5 existing shareholders and two new) to improve the capital adequacy ratio (CAR) so that SBP requirements be fulfilled. The deposited share money became the part of the capital for the calculation of Capital Adequacy Ratio. However, ordinary shares against the injected funds were yet to be issued. The Board already resolved this matter in August, 2024. After approval of the shareholders through special resolution in the EOGM, the management of the bank submitted case to the SECP for approval. The SECP intimated certain deficiencies in the case. Accordingly, the management resubmitted the case to the Board of Directors for deliberation and approval.

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 through special resolution and SECP. (Details of members/persons to whom further shares to be issued, is provided in the working papers).

Consequently, The Board of Directors resolved to call the Extra-ordinary General Meeting on Tuesday the January 21, 2025 at 10:00 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, 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.

Whats-App	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 or Whats-App at the number/ address given above, at least 48 hours before the date/ time of the EOGM i.e. latest by January 19, 2025 and download video-link from Zoom.

Name	Folio/CDC Account No.	CNIC No.	Email



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Upon receipt of requests, the video-link login credentials will be shared with the interested shareholders on their email address or Whats-App 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 January 15, 2025 to January 21, 2025 (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 January 15, 2025 will be treated in time.