



Micro Finance
apna bank
Limited

AMB/PSX/CS/03/2025
January 21, 2025

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

Subject: - Certified copy of resolutions passed and adopted by the Shareholders of Apna Microfinance Bank Limited in Extra-Ordinary General meeting

Dear Sir,

In compliance with Clause 5.6.9 (b) of PSX Regulations, please find enclosed the certified copy of the Resolutions adopted in the Extra-Ordinary General of the Bank, held on January 21, 2025 at 10:00 am in Registered Office, Karachi which have become effective.

The above may be noted for your information and record purposes.

Yours truly,

Noshad Ahmed
Company Secretary



Certified true copy of resolutions passed in the Extra-Ordinary General meeting of Apna Microfinance Bank Limited held on Tuesday the January 21, 2025 at 10:00 am at Registered Office, K-4/3 & 4/4, Ch. Khaliq-uz-Zaman Road, Gizri, Karachi.

Ordinary Business

Agenda item No.1

Confirmation of the minutes

The Shareholders approved the minutes of EOGM and passed the following resolution;

"Resolved that the Shareholders in its EOGM hereby approved and adopted the minutes of the Extra-ordinary General Meeting held on September 4, 2024."

Special Business

Agenda item No.2

Increase the Paid up Capital from Rs.4,289,849,620/- to Rs.5,640,239,900/- further issue of shares total valuing of Rs.1,350,390,280/- Further issue of shares by way of other than right offer.

The Shareholders approved the proposal of the Board of Directors for increase in Paid up Capital and after deliberation passed the following resolution as a Special Resolution unanimously;

Resolved That;

- i. 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 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 of Securities & Exchange Commission of Pakistan (SECP)."
- ii. The consent letters of all persons should be as per numbers and amount of ordinary shares to be allotted at par value, according to the share deposited money of each person as per following summary."

Name of Persons	Number of Shares fully Consented @ Rs.10/-
1. United Track System (Pvt.) Limited	43,329,938





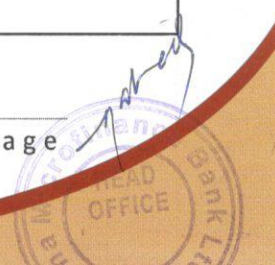
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| 2. United Software and Technologies International (Pvt.) Limited | 29,707,880 |
| 3. Tawasul Healthcare TPA (Private) Limited | 17,341,840 |
| 4. Tawasul Risk Management Services (Private) Limited | 20,745,670 |
| 5. Mr. Muhammad Akram Shahid | 4,930,381 |
| 6. Margalla News International, (New) | 10,983,919 |
| 7. United International Farms, (New) | 7,999,400 |
- iii. two directors Mr. Jamil Ahmed Khan & Mr. Abdul Aziz Khan are hereby authorized to sign any documents relation to further issue of shares.
- iv. the Shareholders be and are hereby approved the issued shares to non-member investors according to their share money already deposited subject to the approval from Securities & Exchange Commission of Pakistan (SECP).
- v. the persons shall induct additional cash consideration/ share money to meet the short fall of fraction in deposit money (if any) to issue the shares be and is hereby approved.
- vi. 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".
- vii. 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 also with the Registrar & Securities and Exchange Commission of Pakistan ("SECP") and any other forum(s) as applicable 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.





viii. SPECIFIC POINTS CONSIDERED AND AGREED BY THE SHAREHOLDERS

Regulation No.	Regulation Details	Remarks
5(1)(ii)(a)	Proposal of the board to issue shares without right offer is subject to approval of the shareholders and the Commission;	The board resolutions are subject to the approval of the Securities and Exchange Commission of Pakistan.
5(1)(ii)(b)	Quantum of the issue both in terms of the number of shares and percentage of paid-up capital before and after the issue;	135,039,028 number of shares to be issued. Percentage of Paid-up Capital before issue: 31.48% Percentage of Paid-up Capital after issue: 23.94%.
5(1)(ii)(c)	Issue price per share and justification for the same;	Shares to be issued at a par PKR 10/- each
5(1)(ii)(d)	Consideration against which shares are proposed to be issued i.e., cash or other than cash;	The consideration is cash only.
5(1)(ii)(e)	Name of person(s), their brief profile, existing shareholding, if any, in the company, to whom the shares are proposed to be issued;	The names, profile persons/shareholders are United Track System (Private) Limited (Shareholding 82,980,672), United Software and Technologies International (Private) Limited (Shareholding 11,052,688), Tawasul Risk Management Services (Private) Limited (Shareholding 2,465,500), Tawasul Health Care TPA (Private) Limited (Shareholding 6,967,050), and Mr. Muhammad Akram Shahid (Shareholding 22,259,577) brief profile attached. United International Farms. Margalla News.
5(1)(ii)(f)	Purpose of the issue;	Funds of Rs.1,350,390,279/- were injected as share deposit money by 7 persons (5 existing and two new) to improve the capital adequacy ratio (CAR) as required by the SBP. Now ordinary shares are to be issued at par value against deposited share money.
5(1)(ii)(g)	Justification for issue of the shares by way of other than right;	Funds were already injected. Right issue under regulation 3 could neither be applied for the selected shareholders nor against the funds already injected. Therefore, the instant case had been proceeded under the provisions regulation 5 (other than right issue).





5(1)(ii)(h)	Benefits of the issue to the company and its members;	As per requirements of the SBP, injection of further capital funds became inevitable to continue the operation of the bank uninterrupted. The injected funds had been included in the calculation of capital adequacy ratio to show improvement in the ratio under the SBP regulatory requirements. The investors will become shareholders after completing the legal process.
5(1)(ii)(i)	Breakup value per share as per the latest available audited and reviewed accounts;	The breakup value per share as per the latest available audited statement i.e. December 31, 2023 is PKR.-15.48 per share.
5(1)(ii)(j)	Consent of the person(s) to whom the shares are to be issued is (are) obtained;	The subscribers to submit their consent as per number & value of shares to be issued.
5(1)(ii)(k)	The proposed new shares shall rank pari passu in all respects with the existing ordinary shares of the company. In case the proposed new shares are different from the issued ordinary shares in any respect, then the board's decision must state the differences in detail;	<p>The proposed new shares shall rank Pari Passu in all respects with the existing ordinary shares of the Company.</p> <p>The proposed new shares shall not be different from the issued ordinary shares in any respect.</p>
5(1)(ii)(l)	Average market price of the share, in case of a listed company, during the last three months preceding the board's decision as well as the latest available market price; and	The average market price (from date September 26, 2024 to December 23, 2024) share is PKR 10.0314 per share and the latest price as on December 23, 2024 is PKR 10.01.
5(1)(ii)(m)	Where shares are proposed to be issued for consideration other than in cash, the value of non-cash assets or services or intangible assets shall be determined by a value;	Not applicable.


Company Secretary
January 21, 2025
Karachi

