

Notice of Twenty First Annual General Meeting

Notice is hereby given that the Twenty First Annual General Meeting of the Shareholders of Arif Habib Corporation Limited ("the Company") will be held on Wednesday, 21st October, 2015 at 05.00 p.m. at the Beach Luxury Hotel, Moulvi Tamizuddin Khan Road, Karachi to transact the following business:

Ordinary Business

- 1) To confirm minutes of the Twentieth Annual General Meeting held on 25th October 2014.
- 2) To receive, consider and adopt annual audited financial statements of the Company together with the Directors' and the Auditors' Reports thereon for the year ended 30th June 2015 together with the Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended 30th June 2015.
- 3) To appoint the Auditors for the year ending 30th June 2016 and fix their remuneration. The Board of Directors have recommended for reappointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants as external auditors.
- 4) To consider and approve final Cash Dividend for the year ended 30th June 2015 at Rs. 4.00 per share i.e. 40% as recommended by the Board of Directors.

Special Business

- 5) To consider and if deemed fit, approve the amendments / additions / deletions in sub-clauses of Object Clause of Memorandum of Association of the Company as mentioned in the Annexure-A of Statement under Section 160(1)(b); and certain clauses of Articles of Association of the Company as mentioned in the Annexure-B of Statement under Section 160(1)(b); which are to be laid before the members for passing the following resolutions, with or without modifications, as special Resolutions:

"RESOLVED THAT subject to the necessary approvals to be obtained from regulators / creditors and any consequent modification thereon, the amendments / additions in sub-clauses of Object Clause of Memorandum of Association of the Company which are laid before the members as Annexure-A of Statement under Section 160(1)(b) and forms an integral part of this resolution, be and are hereby approved."

"FURTHER RESOLVED THAT subject to the necessary approvals to be obtained from regulators / creditors and any consequent modification thereon, the amendments / additions / deletions in certain Clauses of Articles of Association of the Company which are laid before the members as Annexure-B of Statement under Section 160(1)(b) and forms an integral part of this resolution, be and are hereby approved."

"FURTHER RESOLVED THAT the Chief Executive or / and Company Secretary be and are hereby authorized to complete necessary formalities in connection with amendments in Memorandum and Articles of Association, as modified in the Annual General Meeting or in accordance with the advice of any regulator / creditor."

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

Investment in Associated Companies & Associated Undertakings

"RESOLVED THAT the consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012" for the following limit of investments / additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in the Annexure-C of Statement under Section 160(1)(b)."

“FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 and “Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012” for renewal of following equity investments limit upto unutilized portion for which approval had been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the Annexure-D of Statement under Section 160(1)(b).”

“FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 and “Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012” for renewal of following sanctioned limits of loans and advances for which approval has been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the Annexure-D of Statement under Section 160(1)(b) whereas the renewal of limits will be in the nature of running finance and/or corporate guarantee for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year.”

Rupees in million

	Name of Associated Companies & Undertakings	Proposed Fresh Investment		Renewal Requested	
		Equity	Loan/ Advance/ Guarantee	Unutilized Equity Portion	Sanctioned Loan/ Advance/ Guarantee
1	Javedan Corporation Ltd.	1,000	-	199	2,432
2	MCB-Arif Habib Savings and Investments Ltd.	200	-	199	-
3	Fatima Fertilizer Company Ltd.	1,000	-	800	1,000
4	Power Cement Ltd.	1,000	-	764	1,500
5	Sachal Energy Development (Pvt.) Ltd.	1,000	-	1,638	250
6	Arif Habib Ltd.	-	500	188	500
7	Aisha Steel Mills Ltd.	-	1,000	1,545	5,250
8	Summit Bank Ltd.	-	-	499	-
9	Pakarab Fertilizers Ltd.	-	-	1,000	1,000
10	Rotocast Engineering Co. (Pvt.) Ltd.	-	-	300	200
11	Arif Habib Dolmen REIT Management Ltd.	-	-	1,500	1,000
12	Safe Mix Concrete Ltd.	-	-	150	150
13	Dolmen City REIT	-	-	871	-

“FURTHER RESOLVED THAT the Chief Executive and/or the Company Secretary 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.”

Any Other Business

7) To consider any other business with the permission of the Chair

A Statement under Section 160(1)(b) of the Companies Ordinance 1984 comprising of Annexure-A, Annexure-B, Annexure-C and Annexure-D pertaining to the special business is given from page No. 223 to 250 of Annual Report (Attached).

By order of the Board

Karachi: 30th September 2015

Manzoor Raza
Company Secretary

Notes:

1. Share transfer books of the company will remain closed from 14th October, 2015 to 21st October, 2015 (both days inclusive). Transfers received in order at the office of our registrar: M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, by the close of business on Tuesday, 13th October, 2015 will be treated in time for the determination of entitlement of shareholders to cash dividend and to attend and vote at the meeting.
2. 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.
3. Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:
 - (i) Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
 - (ii) In the case of corporate entity, Board of Directors' resolution/power of attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.
 - (iii) In order to be effective, the proxy forms must be received at the office of our registrar not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, NIC numbers and signatures.
 - (iv) 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.
 - (v) 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 alongwith proxy form.
4. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar.

Important:**Withholding tax on dividend**

The Government of Pakistan through Finance Act, 2015 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under :

- For filers of Income Tax Returns	12.5%
- For non-filer of Income Tax Returns	17.5%

Shareholders who are filers are advised to make sure that their names (and/or the name of their joint holders) are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of AGM on 21st October 2015, otherwise they (and/or joint holders) shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 17.5% instead of 12.5%

Withholding tax on dividend in case of Joint Account Holders

In order to enable the Company to follow the directives of the regulators to determine shareholding in case of Joint account, all shareholders who hold shares with joint shareholders, are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar, in writing, as follows:

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

Note: In the event of non-receipt of the information by 13th October 2015, each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

CNIC/Passport/NTN/Zakat Declaration

Shareholders are advised to ensure that they have provided their CNIC/Passport/NTN/Zakat Declaration under Zakat & Ushr Ordinance 1980 (for Zakat Exemption) to their respective Participant/CDC Investor Account Services/Company's Share Registrar.

Distribution of Annual Report through Email

The audited financial statements of the Company for the year ended 30th June 2015 have been made available on the Company's website (<http://www.arifhabibcorp.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that SRO No. 787(I)/2014 dated 8th September 2014 issued by SECP gives the shareholders an option to receive Annual Audited Financial Statements and Notice of General Meeting through email. Shareholders of the Company are requested to give their consent on prescribed format to our Shares Registrar to update their record if they wish to receive Annual Audited Financial Statements and Notice of General Meeting through email. However, if a shareholder, in addition, request for hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven days of receipt of such request.



Statement under Section 160(1)(b) of the Companies Ordinance, 1984

This statement sets out the material facts concerning the Special Business given in Agenda items No. 5 & 6 of the Notice and comprise of Annexure-A, Annexure-B, Annexure-C and Annexure-D, to be transacted at the Annual General Meeting of the Company.

Statement Under Section 160(1)(b)

Arif Habib Corporation Limited

Proposed Amendments in Memorandum of Association

The Board of Directors has recommended to update the Memorandum of Association of the Company to increase the scope of the business and attaining the main purpose by improved means for the financial strength of the Company.

Clause	Existing Provision	Proposed Provision	Remarks
III	Objects	Objects	
1B	-	To undertake, develop or carry on any business or activity related with any form of energy or energy related infrastructure, including without limitation, renewable, petroleum, gas and power, including electrical power, at all stages of exploration, refining, generating, transporting, producing, selling, distributing and supply and to do all or such things as are incidental or conducive to the carrying on of such energy, petroleum, gas and power related infrastructure, services and facilities subject to any prior approvals required under law.	New clause
1C	-	To understand, develop and carry on all or any business or activity relating to Information Technology and to do all or such things as are incidental or conducive to the carrying on of Information Technology related manufacturing, services and facilities subject to any prior approvals required under the law.	New clause
1D	-	To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property, interests or rights.	New clause
2	To buy, sell, hold or otherwise acquire or invest the capital of the Company and other money in shares, stocks, fixed income securities, bonds, modaraba certificates, participation term certificates, term finance certificates, certificates of investments, commercial papers, debentures, debenture stock, obligations or securities issued or guaranteed by any company incorporated or registered in Pakistan; or in any foreign country and fixed income, securities, bonds, obligations and securities issued or guaranteed by any Government, of public body or authority, whether federal, provisional, municipal, local or otherwise in Pakistan or abroad, and also to invest in security or securities for short term or long term gains and to realize such gains.	To carry on the business of an investment holding company and for that purpose to buy, sell, hold or otherwise acquire or invest the capital of the Company and other money in shares, stocks, fixed income securities, bonds, modaraba certificates, participation term certificates, term finance certificates, certificates of investments, commercial papers, debentures, debenture stock, obligations or securities issued or guaranteed by any company incorporated or registered in Pakistan; or in any foreign country and fixed income, securities, bonds, obligations and securities issued or guaranteed by any Government, of public body or authority, whether federal, provisional provincial , municipal, local or otherwise in Pakistan or abroad, and also to invest in security or securities for short term or long term gains and to realize such gains.	Amended

Clause	Existing Provision	Proposed Provision	Remarks
2A	-	To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is howsoever interested upon such terms as may be thought fit.	New clause
2B	-	To promote any company or companies for the purpose of acquiring or undertaking all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.	New clause
8A	-	To enter in to any arrangements and contracts with any government, authority or regulatory body whether supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from such government, authority or regulatory body any rights, privileges, options, concessions and licenses, and to carry out, exercise or comply with any such arrangements, agreements, rights, privileges, concessions and licenses and to procure the Company to be registered or recognized in any part of the world.	New clause
15A	-	To purchase, acquire, take on lease or tenancy, sell, dispose of, mortgage or let any estate or interest in and to take, acquire, call or put options over any property or assets, immoveable and moveable, or rights of any kind, and to develop improve, turn to account, deal with, lease, mortgage, sell or otherwise dispose of the same in such manner as may be thought expedient.	New clause
17A	-	To give and/or arrange guarantees for the performance of any contract(s) or obligation(s) of any person, to stand as sureties for payment / repayment of finances, loans, advances and other indebtedness of this Company and / or of third parties, including sister concerns, associates and subsidiaries.	New clause

Clause	Existing Provision	Proposed Provision	Remarks
17B	-	To mortgage, pledge, hypothecate, charge and / or create liens or other encumbrances on the Company's movable and / or immovable properties / assets, present or future, in favour of financial institutions, banks, creditors and other principles as security for the performance of any contract(s) or obligation(s), for payment / repayment of finances, loans, advances and other indebtedness of this Company or of third parties, including sister concerns, associates and subsidiaries.	New clause
17C	-	To lend and advance money or other property or give credit or financial accommodation to any company or person in any manner either with or without security and whether with or without the payment of interest and upon such terms and conditions as the Company's board of directors shall think fit or expedient and to guarantee, indemnify, grant indemnities in respect of, enter into any suretyship or joint obligation, or otherwise support or secure, whether by personal covenant, indemnity or undertaking or by mortgaging, charging, pledging or granting a lien or other security over all or any part of the Company's property (both present and future) or by any one or more of such methods or any other method and whether in support of such guarantee or indemnity or suretyship or joint obligation or otherwise, on such terms and conditions as the Company's board of directors shall think fit, the payment of any debts or the performance or discharge of any contract, obligation or actual or contingent liability of any person or company (including, without prejudice to the generality of the foregoing, the payment of any capital, principal, dividends or interest on any stocks, shares, debentures, debenture stock, notes, bonds or other securities of any person, authority or company) including, without prejudice to the generality of the foregoing, any company which is associated with the Company, in each case notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect, from entering into any such guarantee or indemnity or suretyship or joint obligation or other arrangement or transaction contemplated herein.	New clause

Clause	Existing Provision	Proposed Provision	Remarks
20A	-	To distribute any of the property or assets of the Company in specie among the members.	New clause
23A	-	To purchase, take on lease or in exchange, or otherwise acquire, any lands and to lay out, improve and prepare the same for building or commercial purposes; to sell, mortgage or let the same; to construct, alter, repair, pull down, decorate, maintain, furnish, fit up and improve buildings, to lay out, construct and pave roads, streets, alleys, paths and walks, to drain, improve and landscape grounds, and enter in to contracts and arrangements of all kinds with builders, property owners, tenants and others and to advance money to them.	New clause
30A	-	To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on, or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.	New clause
37A	-	To undertake, assist and participate in financial, commercial and industrial operations and undertakings in any part of the world, and both singly and in connection with other persons, firms, associations and companies and corporations.	New clause
44	To amalgamate, emerge with or to absorb, take over or manage any other company having any or the objects primarily similar to those of this Company. After the word company with the approval of Corporate Law Authority is required to be added.	To amalgamate, emerge with or to absorb, take over or manage any other company having any or all the objects primarily similar to those of this Company. After the word company with the approval of Corporate Law Authority is required to be added.	Amended

Statement Under Section 160(1)(b)

Arif Habib Corporation Limited Proposed Amendments in Articles of Association

The Board of Directors has recommended to update the Articles of Association of the Company for setting the operating policies of the company in relation to the business carried out / to be carried out by the company.

Clause	Existing Provision	Proposed Provision	Remarks
3	"Dividend" includes bonus.	"Dividend" includes bonus and specie dividend.	Amendment in Interpretation of "Dividend"
24(a)	The sponsors/directors will not sell their shares without prior approval of Corporate Law Authority.	-	Deleted
24(b)	The management of the Company will not be transferred without approval of Corporate Law Authority.	-	Deleted
32	Any person, committee or guardian of a lunatic or infant member becoming entitled to a share in consequence of the death or insolvency or a Member may, upon evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided elect either to be registered himself as holder of the shares or to have some other person nominated by him, registered as the transferee thereof, but the Directors shall in either case of a transfer of the shares by that member before his death or bankruptcy, as the case may be.	Any person, committee or guardian of a lunatic or infant member becoming entitled to a share in consequence of the death or insolvency or of a Member may, upon evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided elect either to be registered himself as holder of the shares or to have some other person nominated by him, registered as the transferee thereof, but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the shares by that member before his death or bankruptcy, as the case may be.	Amended
33	If the person, committee or guardian or a lunatic or infant members so becoming entitle shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him, stating that he so elects, if he shall elect to have another person a transfer of the share. All the limitations, restrictions and the registration of transfer as aforesaid as if the death or bankruptcy of a Member had not occurred and the notice of transfer were a transfer signed by that Member.	- Intentionally left blank -	Deleted
34	A person, committee or guardian of a lunatic or infant member be coming entitled to a share by reason of death or insolvency of the holders shall (subject to his complying with the provisions of these Articles) be entitled to the same dividends and other advantages to which he would have been entitled if he was the registered holder of the share. Provided always that the Directors may at any time give notice requiring any such person to elect to be registered himself or to transfer Directors may thereafter withhold payment of all dividends or other moneys payable on or in respect of the shares until the requirements of the notice have been complied with.	A person, committee or guardian of a lunatic or infant member becoming entitled to a share by reason of death or insolvency of the holders shall (subject to his complying with the provisions of these Articles) be entitled to the same dividends and other advantages to which he would have been entitled if he was the registered holder of the share. Provided always that the Directors may at any time give notice requiring any such person to elect to be registered himself as a member. or to transfer Directors may thereafter withhold payment of all dividends or other moneys payable on or in respect of the shares until the requirements of the notice have been complied with.	Amended

Clause	Existing Provision	Proposed Provision	Remarks
47	Every register of holder of debentures of the Company may be close for any period not exceeding on the whole for five days in any year and not exceeding thirty days at a time, subject as aforesaid every such registered holders of any such debenture and of any member, but the Company may in General Meeting impose any reasonable restriction so that at least two hours in each day when such register is open are appointed for inspection.	Every register of holder of debentures of the Company may be close for any period not exceeding on the whole for five thirty days in any year and not exceeding thirty five days at a time, subject as aforesaid every such registered holders of any such debenture and of any member, but the Company may in General Meeting impose any reasonable restriction so that at least two hours in each day when such register is open are appointed for inspection.	Amended
68	The Chairman of the general meeting may with the consent of the meeting adjourn the same from time to time and from place to place but no business shall be transacted	The Chairman of the general meeting may with the consent of the meeting adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Amended
84(a)	Chief Executive of the Company shall be appointed with the approval of Corporate Law Authority. He will neither resign nor be removed for the office without approval of Corporate Law Authority.	-	Deleted
94	Subject to the Provisions of Section 214 of the Ordinance Directors shall not be disqualified from contracting with the company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company or partnership of or in which any Director shall be member or otherwise interested be avoided nor shall any Director so contracting or being member such or so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such director holding that office of the fiduciary relation thereby established by the nature of their or his interest must be disclosed by them as determined on, if the interest then exists or in by any other case at the first meeting of the Directors is a Director or member of any specified firm and is to be regarded as interested in any subsequent transaction be sufficient disclosure under this Article and after such general notice relating to any particular transaction with such firm or Company.	Subject to the Provisions of Section 214 of the Ordinance, Directors shall not be disqualified from contracting with the company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company or partnership of or in which any Director shall be member or otherwise interested be avoided nor shall any Director so contracting or being member such or so interested by liable to account to the Company for any profit realized by any such contract or arrangement by reason of such director holding that office of the fiduciary relation thereby established by the nature of their or his interest that must be disclosed by them or him in accordance with Section 214 of the Ordinance as determined on, if the interest then exists or in by any other case at the first meeting of the Directors is a Director or member of any specified firm and is to be regarded as interested in any subsequent transaction be sufficient disclosure under this Article and after such general notice relating to any particular transaction with such firm or Company.	Amended

Clause	Existing Provision	Proposed Provision	Remarks
108	Without prejudice to the general powers conferred by the preceding (Articles and the other powers conferred by the preceding Articles and the other powers conferred by these present, it is hereby expressly declared that the Directors shall have following powers conferred by these present, it is hereby expressly declared that the Directors shall have following powers; that it is to say power.	Without prejudice to the general powers conferred by the preceding Articles and the other powers conferred by the preceding Articles and the other powers conferred by these present, it is hereby expressly declared that the Directors shall have following powers conferred by these present: it is hereby expressly declared that the Directors shall have following powers; that it is to say power	Amended
154	A notice required to be given by the Company to the members or any of them and not expressly provided for by these presents shall be sufficiently given if given by advertisement.	A notice required to be given by the Company to the members shall be published at least in one issue each of a daily newspaper in English language and a daily newspaper in Urdu language having circulation in the Province where the registered office of the Company is situated.	Amended

Statement under Section 160(1)(b) of the Companies Ordinance, 1984

Material facts concerning special business to be transacted at the Annual General Meeting are given below:

Investments in Associated Companies & Associated Undertakings

The Board of Directors of the Company has approved the specific limits for equity investments and loans/advances alongwith other particulars for investments in its following associated companies and associated undertakings subject to the consent of members under Section 208 of the Companies Ordinance, 1984 / Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012. The Board of Directors do hereby undertake 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 capitalise 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.

1 Investment in Securities

Sr.No	Description	Information Required
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 common directorships of Mr. Arif Habib, Mr. Samad A. Habib, Mr. Kashif A. Habib and Mr. Muhammad Ejaz in both the companies
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	Fresh limit of Rs.1,000 million is requested for approval. This is in addition to : - renewal requested separately for the unutilised limit of equity investment of Rs.199.09 million; and- Investment at cost of Rs. 2,050.91 million already made upto 30 June 2015
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	Number of securities and percentage thereof held before and after the proposed investment	Before : 62,323,926 shares (Ordinary & Preference) being 27.25% holding in the aggregate share capital of the company as on 30 June 2015 After : Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	Rs. 26.59 (Ordinary share); Rs. 14.41 (Preference share);
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs. 38.24
10	Earning per share of the associated company or associated undertaking for the last three years	2015 : Rs. 7.10 2014 : Rs. 10.25 2013 : Rs. 12.23
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	
(i)	justification for investment through borrowings	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
13	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 yet

1 Investment in Securities

Sr.No	Description	Information Required
14	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	Following directors of the company have no interest in the investee company except in their capacity as director / shareholder : Mr. Arif Habib, Mr. Samad A. Habib, Mr. Kashif A. Habib and Mr. Muhammad Ejaz
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	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	Not Applicable
(i)	description of the project and its history since conceptualization	
(ii)	starting and expected dated of completion of work	
(iii)	time by which such project shall become commercially operational	
(iv)	expected time by which the project shall start paying return on investment	

2 Investment in Securities

Sr.No	Description	Information Required
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	MCB - ARIF HABIB SAVINGS & INVESTMENTS LIMITED An associated undertaking due to holding of more than 20% shares in the capital of the company and common directorships of Mr. Nasim Beg and Mr. Samad A. Habib in both the companies
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	Fresh limit of Rs. 200 million is requested for approval. This is in addition to : - renewal requested separately for the unutilised limit of equity investment of Rs. 199.25 million; and - Investment at cost of Rs. 81.95 million already made upto 30 June 2015
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	Number of securities and percentage thereof held before and after the proposed investment	Before : 21,664,167 shares being 30.09% holding in the company as on 30 June 2015; After : Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above

Sr.No	Description	Information Required
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	Rs. 30.54
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs. 20.90
10	Earning per share of the associated company or associated undertaking for the last three years	2015 : Rs. 3.87 2014 : Rs. 2.54 2013 : Rs. 2.19
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	Company foresee the return on this strategic investment higher than the borrowing cost Pledge of listed securities and/or charge over assets of the company
(i)	justification for investment through borrowings	
(ii)	detail of guarantees and assets pledged for obtaining such funds	
13	Salient features of the agreement(s), if any, entered into with its associated company or associated undertaking with regards to the proposed investment direct or indirect interest of directors, sponsors, majority	There is no agreement as yet
14	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	Following directors of the company have no interest in the investee company except in their capacity as director / shareholder : Mr. Nasim Beg and Mr. Samad A. Habib
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	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	Not Applicable
(i)	description of the project and its history since conceptualization	
(ii)	starting and expected dated of completion of work time by which such project shall become commercially operational	
(iii)	expected time by which the project shall start paying return on investment	

3 Investment In Securities

Sr.No	Description	Information Required
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	FATIMA FERTILIZER COMPANY LIMITED An associated undertaking due to common directorships of Mr. Arif Habib and Mr. Kashif A. Habib in both the companies
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	Fresh limit of Rs. 1,000 million is requested for approval. This is in addition to: - renewal requested separately for the unutilised limit of equity investment of Rs. 799.96 million; and - Investment at cost of Rs. 700.04 million already made upto 30 June 2015
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	Number of securities and percentage thereof held before and after the proposed investment	Before : 329,000,206 shares being 15.67% holding in the company as on 30 June 2015 After : Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	Rs. 38.42
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs. 17.50
10	Earning per share of the associated company or associated undertaking for the last three years	2014 : Rs. 4.41 2013 : Rs. 3.82 2012 : Rs. 2.86
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	
(i)	justification for investment through borrowings	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
13	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 yet

Sr.No	Description	Information Required
14	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	Following directors of the company have no interest in the investee company except in their capacity as director / shareholder : Mr. Arif Habib and Mr. Kashif A. Habib
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	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 (ii) starting and expected dated of completion of work time by which such project shall become commercially operational (iii) expected time by which the project shall start paying return on investment	Not Applicable

4 Investment In Securities

Sr.No	Description	Information Required
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	POWER CEMENT LIMITED A subsidiary 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	Fresh limit of Rs. 1,000 million is requested for approval. This is in addition to : - renewal requested separately for the unutilised limit of equity investment of Rs. 763.61 million; and - Investment at cost of Rs. 1,558.39 million already made upto 30 June 2015
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	Number of securities and percentage thereof held before and after the proposed investment	Before : 208,295,030 shares being 56.96% holding in the company as on 30 June 2015 After : Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above

Sr.No	Description	Information Required
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	Rs. 8.20
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs. 5.09
10	Earning per share of the associated company or associated undertaking for the last three years	2015 : Rs. 1.19 2014 : Rs. (0.20) 2013 : Rs. 1.01
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	
(i)	justification for investment through borrowings	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
13	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 yet
14	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	Following directors of the company have no interest in the investee company except in their capacity as director / shareholder : Mr. Samad A. Habib, Mr. Kashif A. Habib, Mr. Nasim Beg and Mr. Muhammad Ejaz
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	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	Not Applicable
(i)	description of the project and its history since conceptualization	
(ii)	starting and expected dated of completion of work	
(iii)	time by which such project shall become commercially operational	
(iv)	expected time by which the project shall start paying return on investment	

5 Investment In Securities

Sr.No	Description	Information Required
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	SACHAL ENERGY DEVELOPMENT PRIVATE LIMITED A wholly owned subsidiary 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	Fresh limit of Rs. 1,000 million is requested for approval. This is in addition to : - renewal requested separately for the unutilised limit of equity investment of Rs. 1,637.99 million; and - Investment at cost of Rs. 612 million already made upto 30 June 2015
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	Number of securities and percentage thereof held before and after the proposed investment	Before : 61,200,006 shares being 99.99% holding in the company as on 30 June 2015 After : Increase in securities / percentage in accordance with / based on Sr. No. 3, 4 & 5 above
7	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	Not Applicable
8	In case of investment in unlisted securities, fair market value of such securities determined in terms of regulation 6(1)	Not Applicable
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs. 7.87
10	Earning per share of the associated company or associated undertaking for the last three years	2015 : Rs. (0.33) 2014 : Rs. (0.12) 2013 : Rs. (0.63)
11	Sources of fund from which securities will be acquired	From company's own available liquidity and credit lines
12	Where the securities are intended to be acquired using borrowed funds	
(i)	justification for investment through borrowings	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
13	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 would be Long Term Strategic Investment

Sr.No	Description	Information Required
14	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	Following directors of the company have no interest in the investee company except in their capacity as director / shareholder : Mr. Arif Habib and Mr. Muhammad Ejaz
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	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	Not Applicable
(i)	description of the project and its history since conceptualization	
(ii)	starting and expected dated of completion of work	
(iii)	time by which such project shall become commercially operational	
(iv)	expected time by which the project shall start paying return on investment	

1 Loans And Advances

Sr.No	Description	Information Required
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 common directorships of Mr. Arif Habib, Mr. Kashif A. Habib, Mr. Nasim Beg and Mr. Muhammad Ejaz in both the companies
2	Amount of loans or advances	Fresh limit for issuance of Corporate Guarantee upto Rs.1,000 million is requested for approval. Corporate Guarantee will be issued by Arif Habib Corporation Limited in favor of any bank / financial institution / company etc. in connection with financing or other facilities availed / to be availed by Aisha Steel Mills Limited. This is in addition to renewal requested for the previously sanctioned limit of loan in the nature of running finance amounting to Rs.2,750 million and corporate guarantee of Rs. 2,500 million. Above facilities shall be renewable in next general meeting(s) for further period(s) of one year(s).
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 associated undertaking.

Sr.No	Description	Information Required
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	Outstanding amount of facility in the nature of running finance as on 30 June 2014 was Rs. 441.5 million. During 2014-15, further payment of Rs. 1,492.62 million was made to the associated undertaking; whereas the associated undertaking has repaid the amount of Rs. 1,426.36 million. Outstanding amount of facility as on 30 th June 2015 is Rs. 507.76 million. The facilities carry markup rates of 3 month Kibor + 3% (2014: 3 month Kibor + 3%) and 6 month Kibor + 3.25% (2014: 6 month Kibor + 3.25%) which are higher than company borrowing cost. Approval from shareholders for renewal of the loan amounting to Rs.2,750 million and Rs.2,500 million in the nature of running finance and corporate guarantee respectively, for a period of one year, which shall be renewable in next general meeting(s) for further period(s) of one year(s) has also been sought.
5	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 Rs. 2,811 million, Rs. 15,337 million and Rs. 12,526 million respectively as on 30 th June 2015 Loss before taxation and Loss after taxation amounts to Rs.1,488 and Rs. 1,211 million respectively for 2014-15
6	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 is 11.15% in 2014-15
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Negotiable; in line with prevailing commercial rates for similar facilities
8	Sources of funds from where loans or advances will be given	Not applicable as the proposed facility is Unfunded
9	Where loans or advances are being granted using borrowed funds (i) justification for granting loan or advance out of borrowed funds (ii) detail of guarantees / assets pledged for obtaining such funds, if any (iii) repayment schedules of borrowing of the investing company	Not applicable as the proposed facility is Unfunded
10	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any	Letter of indemnity to be obtained from associated company before execution of unfunded facility
11	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

Sr.No	Description	Information Required
12	Repayment schedule and terms of loans or advances to be given to the investee company	Fresh facility will be in the nature of Guarantee for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year(s).
13	Salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	As disclosed
14	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	Following directors of the company have no interest in the investee company except in their capacity as director / shareholding : Mr. Arif Habib, Mr. Kashif A. Habib, Mr. Nasim Beg and Mr. Muhammad Ejaz
15	Any other important details necessary for the members to understand the transaction	Not Applicable
16	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	Not Applicable
(i)	a description of the project and its history since conceptualization	
(ii)	starting date and expected date of completion	
(iii)	time by which such project shall become commercially operational	
(iv)	expected return on total capital employed in the project	
(v)	funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	

2 Loans And Advances

Sr.No	Description	Information Required
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	ARIF HABIB LIMITED A subsidiary company
2	Amount of loans or advances	Fresh limit of Rs.500 million is requested for approval. This is in addition to renewal requested separately for the previously sanctioned limit of loan amounting to Rs. 500 million which was unutilised upto 30 th June 2015. Above facilities shall be in the nature of running finance renewable in next general meeting(s) for further period(s) of one year(s).
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 subsidiary.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2014-15 no loan was extended to the subsidiary

Sr.No	Description	Information Required
5	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 Rs. 2,681 million, Rs. 4,034 million and Rs. 1,354 million respectively as on 30 th June 2015 Profit before tax and Profit after tax amounts to Rs.1,144.96 million and Rs. 928.5 million respectively for 2014-15
6	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 is 11.15% in 2014-15
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than company's prevalent average borrowing cost
8	Sources of funds from where loans or advances will be given	From company's own available liquidity and credit lines
9 (i) (ii) (iii)	Where loans or advances are being granted using borrowed funds justification for granting loan or advance out of borrowed funds detail of guarantees / assets pledged for obtaining such funds, if any repayment schedules of borrowing of the investing company	To support the functionality, operations and growth of the subsidiary Pledge of listed securities and/or charge over assets of the company These facilities have various maturity dates upto 30 June 2016
10	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
11	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
12	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(s) for further period(s) of one year(s)
13	Salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	To be finalized before disbursement of loan
14	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	The directors of the company have no interest in the investee company except in their capacity as director / shareholder of the holding company
15	Any other important details necessary for the members to understand the transaction	Not Applicable

Sr.No	Description	Information Required
16	<p>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</p> <p>(i) a description of the project and its history since conceptualization</p> <p>(ii) starting date and expected date of completion</p> <p>(iii) time by which such project shall become commercially operational</p> <p>(iv) expected return on total capital employed in the project</p> <p>(v) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts</p>	Not Applicable

* **Following directors of the company have no interest in the investee companies except in their capacity as director/shareholder**

Mr. Arif Habib	Chairman and shareholder of Javedan Corporation Ltd., Fatima Fertilizer Company Ltd., Aisha Steel Mills Ltd. and Sachal Energy Development (Pvt.) Ltd.
Mr. Samad A. Habib	Chief Executive and shareholder of Javedan Corporation Ltd., Director and shareholder of Power Cement Ltd. & MCB-Arif Habib Savings and Investments Ltd.
Mr. Kashif A. Habib	Chief Executive and shareholder of Power Cement Ltd. & Director and shareholder of Javedan Corporation Ltd., Aisha Steel Mills Ltd. & Fatima Fertilizer Company Ltd.
Mr. Nasim Beg	Chairman and shareholder of Power Cement Ltd. Director and shareholder of Aisha Steel Mills Ltd., Power Cement Ltd. & MCB-Arif Habib Savings & Investments Ltd.
Mr. Muhammad Ejaz	Director and shareholder of Javedan Corporation Ltd., Aisha Steel Mills Ltd., Power Cement Ltd. & Sachal Energy Development (Pvt.) Ltd.

Statement under Section 160(1)(b) of the Companies Ordinance, 1984, 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 pursuant to provisions of section 208 of the Ordinance 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 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 some of the companies as per following details :

1 Name of associated company/undertaking: Javedan Corporation Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	2,250,000,000	2,231,550,000	200,000,000
b)	amount of investment made to date;	2,050,909,906	-	200,000,000
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest of the shareholders	Facility is in the nature of Guarantee; (to be) availed as when needed in the interest 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:		FY2015	FY2014
i	Earnings per share		7.10	10.25
ii	Net Profit		800,521,000	842,277,000
iii	Shareholders Equity		8,745,100,000	6,903,235,000
iv	Total Assets		14,124,202,000	12,890,840,000
v	Break-up value		38.24	40.52
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 199,090,094	Sanctioned 2,231,550,000	Sanctioned 200,000,000

2 Name of associated company / undertaking : Summit Bank Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	755,822,522	-	-
b)	amount of investment made to date;	257,071,472	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	-	-
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:		FY2014	FY2013
i	Earnings / (Loss) per share		0.16	(1.52)
ii	Net Profit / (Loss)		229,450,000	(1,828,224,000)
iii	Shareholders Equity		12,361,537,000	3,388,743,000
iv	Total Assets		148,457,341,000	125,560,035,000
v	Break-up value		8.42	3.14
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 498,751,050	-	-

3 Name of associated company / undertaking : Arif Habib Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	2,921,676,000	500,000,000	-
b)	amount of investment made to date;	2,733,252,036	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest 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:		FY2015	FY2014
i	Earnings per share		16.88	14.88
ii	Net Profit		928,534,952	818,644,302
iii	Shareholders Equity		2,681,027,552	2,012,060,100
iv	Total Assets		4,034,683,369	4,770,940,062
v	Break-up value		48.74	36.58
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 188,423,964	Sanctioned 500,000,000	-

4 Name of associated company / undertaking : MCB - Arif Habib Savings and Investments Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	281,200,000	-	-
b)	amount of investment made to date;	81,947,527	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	-	-
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:		FY2015	FY2014
i	Earnings per share		3.87	2.54
ii	Net Profit		278,863,350	182,641,052
iii	Shareholders Equity		1,505,038,859	1,353,846,006
iv	Total Assets		2,019,331,578	1,607,734,001
v	Break-up value		20.90	18.80
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 199,252,473	-	-

5 Name of associated company / undertaking : Pakarab Fertilizers Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	2,324,332,000	1,000,000,000	-
b)	amount of investment made to date;	1,324,332,073	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest 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:		FY2014	FY2013
i	Loss per share		(0.10)	(4.06)
ii	Net Loss		(44,661,000)	(1,825,083,000)
iii	Shareholders Equity		20,773,411,000	18,084,194,000
iv	Total Assets		52,726,710,000	48,147,812,000
v	Break-up value		46.16	40.19
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 999,999,927	Sanctioned 1,000,000,000	-

6 Name of associated company / undertaking : Fatima Fertilizer Company Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	1,500,000,000	1,000,000,000	-
b)	amount of investment made to date;	700,037,106	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest 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:		FY2014	FY2013
i	Earnings per share		4.41	3.82
ii	Net Profit		9,257,796,000	8,022,185,000
iii	Shareholders Equity		36,757,024,000	32,758,958,000
iv	Total Assets		83,120,963,000	80,071,703,000
v	Break-up value		17.50	15.60
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 799,962,894	Sanctioned 1,000,000,000	-

7 Name of associated company / undertaking : Rotocast Engineering Company (Private) Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	300,000,000	200,000,000	-
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; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest 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:		FY2014	FY2013
i	Earnings / (Loss) per share		106.00	(126.17)
ii	Net Profit / (Loss)		106,003,460	(126,170,556)
iii	Shareholders Equity		2,641,362,558	2,471,389,772
iv	Total Assets		3,559,052,252	3,500,813,727
v	Break-up value		2,641.36	2,471.39
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 300,000,000	Sanctioned 200,000,000	-

8 Name of associated company / undertaking : Arif Habib Dolmen REIT Management Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	1,500,000,000	1,000,000,000	-
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; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest 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:		FY2015	FY2014
i	Earnings / (Loss) per share		8.76	(1.84)
ii	Net Profit / (Loss)		175,142,961	(15,566,686)
iii	Shareholders Equity		424,913,307	37,451,388
iv	Total Assets		1,546,425,753	54,654,622
v	Break-up value		21.25	3.75
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 1,500,000,000	Sanctioned 1,000,000,000	-

9 Name of associated company / undertaking : Aisha Steel Mills Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	3,750,000,000	2,750,000,000	2,500,000,000
b)	amount of investment made to date;	2,204,863,398	507,762,091	2,500,000,000
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest of the shareholders	Facility is in the nature of Guarantee; (to be) availed as when needed in the interest 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:		FY2015	FY2014
i	Loss per share		(4.97)	(1.62)
ii	Net Loss		(1,210,822,000)	(346,667,000)
iii	Shareholders Equity		2,810,748,000	2,533,822,000
iv	Total Assets		15,336,862,000	16,280,209,000
v	Break-up value		5.45	7.37
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 1,545,136,602	Sanctioned 2,750,000,000	Sanctioned 2,500,000,000

10 Name of associated company / undertaking : Power Cement Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	2,322,000,000	1,000,000,000	500,000,000
b)	amount of investment made to date;	1,558,388,199	-	267,857,143
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest of the shareholders	Facility is in the nature of Guarantee; (to be) availed as when needed in the interest 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:		FY2015	FY2014
i	Earnings / (Loss) per share		1.19	(0.20)
ii	Net Profit / (Loss)		433,833,000	(73,909,000)
iii	Shareholders Equity		1,862,170,000	1,428,542,000
iv	Total Assets		5,988,209,000	5,785,815,000
v	Break-up value		5.09	3.91
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 763,611,801	Sanctioned 1,000,000,000	Sanctioned 500,000,000

11 Name of associated company / undertaking : Sachal Energy Development Pvt Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	2,250,000,000	250,000,000	-
b)	amount of investment made to date;	612,000,060	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest 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:		FY2015	FY2014
i	Loss per share		(0.33)	(0.12)
ii	Net Loss		(20,420,138)	(37,290,855)
iii	Shareholders Equity		481,851,553	200,271,691
iv	Total Assets		493,235,976	212,183,233
v	Break-up value		7.87	6.46
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 1,637,999,940	Sanctioned 250,000,000	-

12 Name of associated company / undertaking : Safe Mix Concrete Limited

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	150,000,000	150,000,000	-
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; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance; (to be) availed as when needed in the interest 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:		FY2014	FY2013
i	Earnings per share		0.62	0.76
ii	Net Profit		12,318,651	15,225,877
iii	Shareholders Equity		224,636,696	212,318,045
iv	Total Assets		413,500,045	346,208,180
v	Break-up value		11.23	10.62
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 150,000,000	Sanctioned 150,000,000	-

13 "Name of associated company / undertaking : Dolmen City REIT

S. No.	Description	Investment in Securities	Loans & Advances In The Nature of:	
			Running Finance	Corporate Guarantee
a)	total investment approved;	1,000,000,000	-	-
b)	amount of investment made to date;	128,679,628	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	-	-
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:		FY2015	FY2014
i	Earnings per unit		0.08	-
ii	Net Profit		169,977,000	-
iii	Total unit-holders' fund		22,688,323,000	-
iv	Total Assets		23,218,502,000	-
v	Net Asset Value per unit		10.20	-
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 871,320,372	-	-