

30th March 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Sub: **EXTRA ORDINARY GENERAL MEETING - APPROVAL OF INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS UNDER SECTION 199 OF THE COMPANIES ACT, 2017 AND COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017**


Dear Sir,

With reference to subject cited above, the shareholders of Arif Habib Corporation Limited in their Extra Ordinary General Meeting held on Saturday, 30th March 2019 at 10:00 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi have approved investments in Associated Companies & Associated Undertakings.

The resolutions for the aforementioned matter have been passed unanimously by the shareholders present in person or as proxies in the meeting who were entitled to vote thereat. Certified true copy of resolutions passed during the Extra Ordinary General Meeting is enclosed as Annexure-I in compliance with the listing regulations.

Further, minutes of the Extra Ordinary General Meeting will be submitted to the Exchange within the stipulated time.

Yours faithfully,


Manzoor Raza
Company Secretary



ANNEXURE - I

Extracts of resolutions passed during the Extra Ordinary General Meeting of Arif Habib Corporation Limited held on 30th March 2019

Resolved that:

"The minutes of the Annual General Meeting held on 25th October 2018 be and are hereby approved and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."

Special Resolutions :***Investments in Associated Companies & Associated Undertakings*****Resolved that :**

The consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for the following limits of additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in Statement under Section 134(3) annexed to this Notice, as modified in the meeting :-

S. No.	Name of Associate	Nature	Period	Amount
1.	Aisha Steel Mills Ltd.	Guarantee	5 Years	Any currency equivalent to USD 80 Million
2.	Power Cement Ltd.	Guarantee	5 Years	Any currency equivalent to USD 38 Million
3.	Arif Habib Ltd.	Guarantee / Pledge of shares	1 Year	PKR 1.5 Billion

Further Resolved that:

Chief Executive and / or any two directors jointly and / or any one director and Chief Financial Officer / Company Secretary jointly, 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 resolution and to 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, including but not limited to negotiating and executing any necessary agreements/ documents, and any ancillary matters thereto.

CERTIFIED TRUE COPY


MANZOOR RAZA
COMPANY SECRETARY

