

**ARIF HABIB LIMITED**  
**Notice of Tenth Annual General Meeting**

Notice is hereby given that the Tenth Annual General Meeting of Arif Habib Limited will be held on September 27, 2014 at 10:30 a.m. at Beach Luxury Hotel, M.T. Khan Road Karachi to transact the following business:

**Ordinary Business**

- To confirm minutes of the Annual General Meeting held on October 25, 2013.
- To review, consider and adopt audited accounts of the company together with the auditors' and directors' report thereon including approval of the annexures thereto, for the year ended June 30, 2014.
- To elect directors of the company in accordance to the provision of the section 178 of the Companies Ordinance, 1984. The number of directors to be elected has been fixed at seven by the Board of Directors. Name of directors retiring and eligible to file nominations are as under:  
Mrs. Sharmin Shahid, Mrs. Nida Ahsan, Mr. Amanullah Suleman, Mr. Rafique Bhundi, Mr. Haroon Usman, Mr. Muhammad Shahid Ali, Mr. Abdullah A. Rahaman
- To declare final dividend in cash @ 50% i.e. Rs. 5 per share as recommended by the Board of Directors.
- To appoint auditors of the company and fix their remuneration for the financial year 2014-15. The audit committee and the Board have recommended to reappoint M/s. Rahman Sajfaraz Rahim Iqbal Rafiq, Chartered Accountants who being eligible offer themselves for re-appointment.

**Special Business**

- To approve the following resolution as a special resolution for investment in associated companies & associated undertakings:  
**Resolved that:**  
"RESOLVE THAT The consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 for the following limits of investments in addition to early approved in associated companies and associated undertakings subject to the terms and conditions mentioned in the annexed statement under Section 160(1)(b) of the Companies Ordinance, 1984".

Name of Companies & Undertakings	Amount in Million	
	Proposed Amount of Equity	Proposed Amount of Loan / Advance
1 Safemix Concrete Products Limited	80	50
2 Power Cement Industries Limited	250	250
3 Javedan Corporation Limited	1,000	250
4 MCB-Arif Habib Savings and Investments Limited	250	
5 Arif Habib Commodities (Pvt.) Limited	100	500
6 Arif Habib 1857 (Pvt.) Limited	60	500

"FURTHER RESOLVE 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 resolution 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".

- To consider any other business with the permission of the Chair.

A statement under section 160 (1) (b) of the Companies Ordinance, 1984 pertaining to the special business is being sent to the shareholders along with the notice.

Karachi  
Friday, September 5, 2014

By order of the Board  
Faisal Mehmood Shaikh  
Company Secretary

**Notes:**

- Share transfer books of the company will remain closed from September 20, 2014 to September 27, 2014 (both days inclusive). Transfers received in order at the office of our registrar: The Shares Registrar Department, Central Depository Company of Pakistan Limited CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal Karachi-74400; by the close of business on September 19, 2014 will be treated in time.
- A member of the Company entitled to attend and vote at the Annual General Meeting may appoint a person / representative as proxy to attend and vote in place of the member at the Meeting. Proxies in order to be effective must be received at the Company's Registered Office, Arif Habib Center, 23, M.T. Khan Road, Karachi, not later than 48 hours before the time of holding the Meeting.
- Any individual Beneficial Owner of CDC, entitled to vote at this Meeting, must bring his / her original NIC to prove identity, and in case of proxy, a copy of share holder's attested computerised national identity card (CNIC) must be attached with the proxy form. Representatives of corporate members should bring the usual documents required for such purpose.

CDC Account Holders will also have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

**A. For attending the Meeting:**

- In case of individuals, the account holder or subaccount holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall authenticate identity by showing his / her original CNIC or original passport at the time of attending the Meeting.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of Meeting.

**B. For appointing proxies:**

- In case of individuals, the account holder or subaccount holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by the person whose name, address and CNIC number shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of Meeting.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.



# Notice of Tenth Annual General Meeting

Notice is hereby given that the Tenth Annual General Meeting of Arif Habib Limited will be held on Saturday September 27, 2014 at 10:30 a.m. at Beach Luxury Hotel, M.T. Khan Road Karachi to carry out the following business:

## Ordinary Business

- 1) To confirm minutes of the Annual General Meeting held on October 25, 2013.
- 2) To review, consider and adopt audited accounts of the Company together with the auditors' and directors' report thereon including approval of the annexures there to, for the year ended June 30, 2014.
- 3) To elect directors of the Company in accordance to the provision of the section 178 of the Companies Ordinance, 1984. The number of directors to be elected has been fixed at seven by the Board of Directors. Name of directors retiring and eligible to file nominations are as under:

Ms. Sharmin Shahid, Mr. Muhammad Shahid Ali Habib, Mr. Amanullah Suleman, Ms. Nida Ahsan, Mr. Haroon Usman, Mr. Abdullah A. Rahman, Mr. Muhammad Rafique Bhundi

- 4) To declare final dividend in cash @ 50% i.e. PKR 5 per share as recommended by the Board of Directors.
- 5) To appoint auditors of the Company and fix their remuneration for the financial year 2014-15. The audit committee and the Board have recommended to reappoint M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants who being eligible offer themselves for re-appointment.

## Special Business

- 6) To approve the following resolution as a special resolution for investment in associated companies & associated undertakings:

### Resolved that:

“RESOLVE THAT the consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 for the following limits of investments in addition to early approved in associated companies and associated undertakings subject to the terms and conditions mentioned in the annexed statement under Section 160(1)(b) of the Companies Ordinance, 1984”.

S.No	Name of Companies & Undertakings	PKR (Million)	
		Proposed Amount of Equity	Proposed Amount of Loan / Advance
1	Javedan Corporation Limited	1,000	250
2	MCB-Arif Habib Savings and Investments Limited	250	-
3	Power Cement Industries Limited	250	250
4	Safemix Concrete Products Limited	80	50
5	Arif Habib Commodities (Private) Limited	100	500
6	Arif Habib 1857 (Private) Limited	60	500

“FURTHER RESOLVE 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 resolution 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”.

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

By order of the Board



**Faisal Mehmood Shaikh**  
Company Secretary  
Friday, September 5, 2014  
Karachi

# Notes:

1. Share transfer books of the Company will remain closed from September 20, 2014 to September 27, 2014 (both days inclusive). Transfers received in order at the office of our registrar: The Shares Registrar Department, Central Depository Company of Pakistan Limited CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal Karachi-74400; by the close of business on September 19, 2014 will be treated in time.
2. A member of the Company entitled to attend and vote at the Annual General Meeting may appoint a person / representative as proxy to attend and vote in place of the member at the Meeting. Proxies in order to be effective must be received at the Company's Registered Office, Arif Habib Center, 23, M.T. Khan Road, Karachi, not later than 48 hours before the time of holding the Meeting.
3. Any Individual Beneficial Owner of CDC, entitled to vote at this Meeting, must bring his / her original CNIC to prove identity, and in case of proxy, a copy of shareholder's attested computerised national identity card (CNIC) must be attached with the proxy form. Representatives of corporate members should bring the usual documents required for such purpose.

CDC Account Holders will also have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

## A. For attending the meeting:

- i) In case of individuals, the account holder or subaccount holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall authenticate identity by showing his / her original CNIC or original passport at the time of attending the Meeting.
- ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of Meeting.

## B. For appointing proxies:

- i) In case of individuals, the account holder or

subaccount holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.

- ii) The proxy form shall be witnessed by the person whose name, address and CNIC number shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CNIC or original passport at the time of Meeting.
- v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

## 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 and 6 of the Notice, to be transacted at the Annual General Meeting of the Company.

### Investment under section 208

The Board of Directors of Arif Habib Limited in their meeting held on July 28, 2014 approved the limits for investments in its following existing and planned associated companies and undertakings under Section 208 of the Companies Ordinance, 1984. The management considers that good investment opportunities might be available in the near future which should be materialized.

The basic purpose of this special resolution is to place the Company in a ready position to materialize the investment opportunities as and when arise. It is prudent that the Company should be able to make the investment at the right time when the opportunity is available.

The directors of the Company have no additional interest in any of the above business.

S.no	Description	Information
<b>1</b>	<b>INVESTMENT IN SECURITIES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>JAVEDAN CORPORATION LIMITED</b> <b>An associated undertaking due to investment by the holding Company</b>
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 PKR 1,000 million is requested for approval. This is in addition to and Investment at cost of PKR 466.202 million already made upto 30 June, 2014.
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: 46.305 million Preference Shares and 7,000 Ordinary shares holding in the Company as on 30 June, 2014 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	PKR 64.32 (ordinary) PKR 11.92 (preference)
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	PKR 31.92
10	Earning per share of the associated company or associated undertaking for the last three years	2013: PKR 12.23 2012: PKR (5.78) 2011: PKR (2.25)
11	Sources of fund from which securities will be acquired	From the 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	The 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

S.no	Description	Information
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 is a Long Term Strategic Investment.
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	No interest in the investee company in capacity as director / shareholder.
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	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
<b>2</b>	<b>INVESTMENT IN SECURITIES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>MCB - ARIF HABIB SAVINGS AND INVESTMENTS LIMITED</b> <b>An associated undertaking due to investment by the holding Company</b>
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 PKR 250 million is requested for approval. This is in addition to Investment at cost of PKR 52.816 million already made upto 30 June, 2014
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: 3.502 million Ordinary shares holding in the Company as on 30 June, 2014 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	PRK 15.13

S.no	Description	Information
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	PKR 17.68
10	Earning per share of the associated company or associated undertaking for the last three years	2013: PKR 2.19 2012: PKR 2.01 2011: PKR 1.97
11	Sources of fund from which securities will be acquired	From the 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	
(ii)	Detail of guarantees and assets pledged for obtaining such funds	The Company foresee the return on this strategic investment higher than the borrowing cost Pledge of listed securities
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 is a Long Term Strategic Investment
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	No interest in the investee company in capacity as director / shareholder
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	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
<b>3</b>	<b>INVESTMENT IN SECURITIES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>POWER CEMENT LIMITED</b> <b>An associated undertaking due to investment by the holding Company</b>

S.no	Description	Information
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 PRK 250 million is requested for approval. This is in addition to Investment at cost of PKR 14.489 million already made upto 30 June, 2014
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: 2.547 million shares held in the Company as on 30 June, 2013 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	PKR 6.53
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	PKR 4.09
10	Earning per share of the associated company or associated undertaking for the last three years	2013 : PKR 1.01 2012 : PKR 0.42 2011 : PKR (4.27)
11	Sources of fund from which securities will be acquired	From the 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	
(ii)	Detail of guarantees and assets pledged for obtaining such funds	The Company foresee the return on this strategic investment higher than the borrowing cost Pledge of listed securities
13	Salient features of the agreement, if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a Long Term Strategic Investment
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	No interest in the investee company in capacity as director / shareholder.  Not Applicable

S.no	Description	Information
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	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
<b>4</b>	<b>INVESTMENT IN SECURITIES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>SAFE MIX CONCRETE PRODUCTS LIMITED</b> <b>An associated undertaking due to investments by the holding Company</b>
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 PKR 80 million is requested for approval. This is in addition to Investment at cost of PKR 57.523 million already made upto 30 June, 2014
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: 6.304 million shares held in the Company as on 30 June, 2014 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	PKR 8.79
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	PKR 10.62

S.no	Description	Information
10	Earning per share of the associated company or associated undertaking for the last three years	2013: PKR 0.76 2012: PKR (0.34) 2011: PKR (0.24)
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	The 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
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 is a Long Term Strategic Investment
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	No interest in the investee company in capacity as director / shareholder.
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	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
<b>5</b>	<b>INVESTMENT IN SECURITIES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>ARIF HABIB COMMODITIES (PRIVATE) LIMITED</b> <b>A subsidiary Company</b>
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 PKR 100 million is requested for approval. This is in addition to Investment at cost of PKR 38 million already made upto 30 June, 2014

S.no	Description	Information
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: 3.8 million shares being 100% holding in the company as on 30 June, 2014 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	PKR 7.72
10	Earning per share of the associated company or associated undertaking for the last three years	2014: PKR (1.29) 2013: PKR (0.09) 2012: PKR (0.31)
11	Sources of fund from which securities will be acquired	From the 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	The 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
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 is a Long Term Strategic Investment
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	No interest in the investee company in capacity as director / shareholder.
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	

S.no	Description	Information
(i)	Description of the project and its history since conceptualization	Not Applicable
(ii)	Start and expected date of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
<b>6</b>	<b>INVESTMENT IN SECURITIES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>ARIF HABIB 1857 (PRIVATE) LIMITED</b> <b>A subsidiary Company</b>
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 PKR 60 million is requested for approval.
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	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	Not Applicable
10	Earning per share of the associated company or associated undertaking for the last three years	Not Applicable
11	Sources of fund from which securities will be acquired	From the 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	
(ii)	Detail of guarantees and assets pledged for obtaining such funds	Company foresee the return on this strategic investment higher than the borrowing cost Pledge of listed securities

S.no	Description	Information
13	Salient features of the agreement, if any, entered into with its associated company or associated undertaking with regards to the proposed investment	There is no agreement as this is a long term strategic investment
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	No interest in the investee company in capacity as director / shareholder.
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	Not Applicable
(ii)	Starting and expected dated of completion of work	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected time by which the project shall start paying return on investment	Not Applicable
<b>1</b>	<b>LOANS AND ADVANCES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>JAVEDAN CORPORATION LIMITED</b> <b>An associated undertaking due to investment by the holding Company</b>
2	Amount of loans or advances	Fresh limit of PKR 250 million is requested for approval. This is in addition to renewal requested seperately for the previously sanctioned limit of loan amounting to PKR 250 million which was unutilised upto June 30, 2014. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
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 associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2013-14, no loan was extended to the associate.
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 PKR 5,454 million, PKR 11,239 million and PKR 5,785 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 1,289 million, PKR 723 million and PKR 711 million respectively.

S.no	Description	Information
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 11.84% in 2013-14
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' 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	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality , operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto June 30, 2015.
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 for further period of one year.
13	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
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	No interest in the investee company in capacity as director / shareholder.
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	
(i)	A description of the project and its history since conceptualization	Not Applicable

S.no	Description	Information
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable
<b>2</b>	<b>LOANS AND ADVANCES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>POWER CEMENT LIMITED</b> <b>An associated undertaking due to investment by the holding Company</b>
2	Amount of loans or advances	Fresh limit of PKR 250 million is requested for approval. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
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 associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2013-14, no loan was extended to the associate.
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 PKR 1,495 million, PKR 5,619 million and PKR 4,123 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 723 million, PKR 434 million and PKR 370 million respectively
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 11.84% in 2013-14
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' 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	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto June 30, 2015

S.no	Description	Information
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 for further period of one year
13	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
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
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	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Starting date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable
<b>3</b>	<b>LOANS AND ADVANCES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>SAFEMIX CONCRETE PRODUCTS LIMITED</b> <b>An associated undertaking due to investment by the holding Company</b>
2	Amount of loans or advances	Fresh limit of PKR 50 million is requested for approval. This is in addition to renewal requested separately for the previously sanctioned limit of loan amounting to PKR 50 million which was unutilised upto June 30, 2014.

S.no	Description	Information
		Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
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 associate.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	During 2013-14, no loan was extended to the associate.
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 PKR 212 million, PKR 346 million and PKR 134 million respectively. Gross profit, Profit before tax and Profit after tax amounting to PKR 40 million, PKR 7.89 million and PKR 15.23 million respectively"
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 11.84% in 2013-14
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' 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	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associate.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto June 30, 2015.
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 for further period of one year.

S.no	Description	Information
13	Salient features of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
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
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	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Start date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable
<b>4</b>	<b>LOANS AND ADVANCES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>ARIF HABIB COMMODITIES (PRIVATE) LIMITED An Subsidiary Company</b>
2	Amount of loans or advances	Fresh limit of PKR 500 million is requested for approval. This is in addition to renewal requested separately for the previously sanctioned limit of loan amounting to PKR 100 million which was unutilised upto June 30, 2014. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
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 2013-14, no loan was extended to the subsidiary.
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 PKR 29.34 million, PKR 29.76 million and PKR 0.004 million respectively. Loss before tax and loss after tax amounting to PKR 4.77 million and PKR 4.91 million respectively

S.no	Description	Information
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	Not Applicable
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' 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	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality , operations and growth of the subsidiary.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto June 30, 2015.
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 for further period of one year.
13	Salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
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	No interest in the investee company in capacity as director / shareholder.
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	

S.no	Description	Information
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Starting date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable
<b>5</b>	<b>LOANS AND ADVANCES</b>	
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<b>ARIF HABIB 1857 (PRIVATE) LIMITED</b> <b>A Subsidiary Company</b>
2	Amount of loans or advances	Fresh limit of PKR 500 million is requested for approval. This is in addition to renewal requested separately for the previously sanctioned limit of loan amounting to PKR 100 million which was unutilised upto June 30, 2014. Above facilities will be in the nature of running finance for a period of one year and shall be renewable in next general meeting for further period of one year.
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.
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	Not Applicable
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	Not Applicable
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	Not Applicable
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the Companys' 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	Where loans or advances are being granted using borrowed funds	
(i)	Justification for granting loan or advance out of borrowed funds	To support the functionality, operations and growth of the associated undertaking.
(ii)	Detail of guarantees / assets pledged for obtaining such funds, if any	Pledge of listed securities

S.no	Description	Information
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto June 30, 2015.
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 for further period of one year.
13	Salient feature of all agreements entered or to be entered with its associated company or associated undertaking with regards to proposed investment	Not Applicable
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	No interest in the investee company in capacity as director / shareholder.
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	
(i)	A description of the project and its history since conceptualization	Not Applicable
(ii)	Starting date and expected date of completion	Not Applicable
(iii)	Time by which such project shall become commercially operational	Not Applicable
(iv)	Expected return on total capital employed in the project	Not Applicable
(v)	Funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts	Not Applicable