

August 28, 2020

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

Subject: Notice of sixteenth annual general meeting 2020

Dear Sir,

Further to our letter dated August 27, 2020, please find enclosed following documents for your record, information and circulation amongst the TREC holders of the Exchange:

- Notice of the Sixteenth Annual General Meeting of the Shareholders of Arif Habib Limited (AHL) to be held on Saturday, September 19, 2020 at 11:00 a.m.

(As published in the issues of 'The Nation' in English language (Annexure – I) and in 'Dunya' in Urdu translation (Annexure – II) on August 28, 2020 in Karachi, Lahore & Islamabad editions of respective newspapers.)

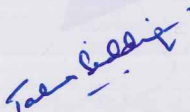
- Statement under Section 134(3) of the Companies Act, 2017 pertaining to the special businesses regarding Investment in Associates to be transacted in the meeting. (Annexure A, Annexure B & Annexure C)
- Statement under Section 166(3) of the Companies Act, 2017 pertaining to the material facts to be sent to the shareholders alongwith notice. (Annexure D)

Statement under Section 134(3) & 166(3) (Annexure A, Annexure B, Annexure C & Annexure D) are included in the Annual Report of AHL for 2020 and have been dispatched to Stock Exchange, Commission and shareholders today i.e. August 28, 2020).

Kindly acknowledge the receipt.

Thanking you.

Yours sincerely,



Muhammad Taha Siddiqui
Company Secretary

LATE CITY
KARACHI | LAHORE | ISLAMABAD

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The Nation

Muharram 8, 1442
FRIDAY,
August 28, 2020

ARIF HABIB
LIMITED

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteenth Annual General Meeting of Arif Habib Limited will be held on September 19, 2020 at 11:00 A.M. however due to the current situation caused by the COVID-19 pandemic, shareholders shall be entitled to attend the meeting through video link facility managed from the Company's head office at the Arif Habib Centre, 23, M. T. Khan Road, Karachi, to transact the following business:

Ordinary Business:

- To confirm minutes of the Annual General Meeting held on October 26, 2020.
- 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, 2020 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2020.
- To elect directors of the Company in accordance to the provision of section 159 of the Companies Act, 2017. The number of directors to be elected has been fixed at seven by the Board of Directors. Names of directors eligible for nomination are as under:
Mr. Zafar Alam, Mr. Muhammad Shahid Ali, Dr. Muhammad Sohail Salati, Mr. Moham Madni, Mr. Muhammad Haroon, Ms. Shamin Shahid and Ms. Nida Khan.
- To consider and approve final dividend for the year ended June 30, 2020, in cash at Rs. 2.5 per share i.e. 25% as recommended by the Board of Directors.
- To appoint auditors of the company and fix their remuneration for the financial year 2020-21. The Board of Directors have recommended for reappointment of Mrs. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

SPECIAL BUSINESS:

- To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30th June 2021 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:
"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending 30th June 2021."
- "FURTHER RESOLVED THAT the transactions approved by the Board shall be deemed to have been approved by the shareholder's u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required)."

Investment 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 Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for the following limit investments in associated companies and associated undertakings subject to the terms and conditions mentioned in the Annexure-B of Statement under Section 134(3)."

"FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of the following equity investments limit up to unutilized portion for which approval had been sought in previous general meetings, in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3)."

"FURTHER 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 renewal of following approved limits of loans and advances for which approval has been sought in previous general meetings, in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3) whereas the renewal of limits will be in the nature of running finance for a period of one year and shall be renewable in most general meetings (for a period) of one year."

Name of Companies & Undertakings	Proposed Fresh Investment		Renewal Requested	
	Equity	Loan / Advance	Equity	Loan / Advance
1. Sakani Concrete Products Limited	-	-	156	250
2. Arif Habib Corporation Limited	-	-	-	1,500
3. Power Cement Limited	200	-	167	500
4. Ashiq Steel Mills Limited	200	-	107	500
5. Jinnah Concrete Limited	200	500	-	-

"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 such acts, matters 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."

ANY OTHER BUSINESS:

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

Statements under Section 134(3) and 166(3) of the Companies Act, 2017, comprising of Annexure A, Annexure B, Annexure C and Annexure D pertaining to the special business is being sent to the shareholders along with this notice.

Karachi
Friday August 28, 2020

NOTES:

- Participation of shareholders through online facility:** In pursuance of SECP's Circular No. 5 dated March 17, 2020, and Circular No. 10 dated April 1, 2020, respectively pertaining to Regulatory Relief to dilute impact of Corona Virus (COVID-19) for Corporate Sector, the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means for the safety and well-being of the valued shareholders and the general public. The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and authentication of the shareholders. The login facility will be opened at 10.30 a.m. on September 19, 2020 enabling the participants to join the proceedings which will start at 11.00 a.m. sharp. Shareholders interested in attending the AGM through electronic means, are requested to register themselves by submitting their following particulars at the Company's designated email address: cdc@cds.com before the close of business hours on September 17, 2020. The link to the zoom meeting for the shareholders on the email address provided in the below table:

Shareholder's Name	CNIC No.	Folio / CDC Account No.	Cell No.	No. of shares held	Email address
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Login facility will be shared with the shareholders whose emails addresses provided on above table. Shareholders can also provide their comments / suggestions on cdc@cds.com or WhatsApp or SMS on 0321-4200864 for the agenda items proposed to be conducted at the AGM in the same manner as it is being discussed in the AGM, and later shall be made part of the minutes of the meeting. The purpose of the aforementioned arrangements is to ensure maximum participation of the shareholders in the AGM through an online facility. Shareholders are also requested to consolidate their attendance through proxies, so that the quorum requirement may also be fulfilled.

B. Book closure:

- The share transfer books will remain closed from September 12, 2020 to September 19, 2020 (both days inclusive). Transfers in good order, received at the office of the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 by close of the business on September 11, 2020 will be treated in time for the purpose of attending the annual general meeting and for determination of entitlement of shareholders to cash dividend.
- All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxy in order to be effective must be received at the office of our Registrar, Mrs. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.
- In pursuance of Circular No. 1 of 2020 of SEC dated January 26, 2020 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are requested to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be produced at the time of the meeting.
- Members are requested to intimate any changes in their address immediately to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400.

CNIC NTN Number on Dividend Warrant (Mandatory)

As already been notified from time to time, SECP has directed vide its Notification S.R.O. 831(1)/2012 dated July 5, 2012, that the Dividend Warrant(s) should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s). In order to comply with the SECP's directives and in terms of Section 243(2) (a) of the Companies Act, 2017, the Company shall be constrained to withhold the Dividend Warrant(s), in case of non-availability copy of valid CNIC (for individuals) and National Tax Number (for a corporate entity). Accordingly, shareholders who have not yet submitted a copy of their valid CNIC or NTN are once again requested to immediately submit the same to the Company or Share Registrar, Mrs. CDC Share Registrar Services Limited.

C. Contesting the Election of Directors:

- Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, Arif Habib Centre, 23 M. T. Khan Road, Karachi, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:
- Notice of his / her intention to stand for election, along with duly completed and signed Form 29 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not eligible to become a Director under any applicable laws, Rules and Regulations; and that he / she consents to hold the qualification shares in accordance with the Articles of Association of the Company.
 - Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in terms of SECP's SRO 6341(1)/2014 of 10th July 2014.
 - Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of the listed company.
 - Attested copy of valid CNIC and NTN.
 - Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019.
 - Undertaking on non-judicial stamp paper that he / she meet the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

Election of Director (E-voting & Postal Ballot)

Pursuant to the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.

- If the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017 then the Company shall provide its Members with the option of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.
- Voting links for Elections of Directors will be opened for the Shareholders from September 13, 2020 09:00 a.m. till September 18, 2020 at 00:00 p.m.
- Shareholders who wish to vote through postal ballot shall provide immediately through a letter duly signed by them, i.e. Name, Folio / CDC Account No., E-mail address, contact number to the share registrar of the company (CDC Share Registrar Services Limited, CDC House 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal Karachi-74400).

Procedure for voting through ballot paper:

- The members shall ensure that duly filed and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the chairman of the meeting through post or by an email to an email address secretariat@arifhabib.com one day before the day of poll, during working hours. The signature on the ballot paper shall match with the signature on CNIC.
- In case of foreign members and representatives of a body corporate, corporation and Federal Government, acceptability of other identification documents in lieu of CNIC shall be approved by the board of the company.

D. Payment of Cash Dividend through electronic mode:

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is mandatory and in order to comply with this regulatory requirement, you are requested to please provide the following information to your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in Book Entry Form) or our Share Registrar Mrs. CDC Share Registrar Services Limited, Share Registrar Department, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi 74400 (in case your shareholding is in Physical Form).

Details of Shareholder	
Name of shareholder	
Folio / CDC Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	

Details of Bank Account	
Title of Bank Account	
Account International Bank Account Number (IBAN)	PK (24 digits) (Kindly provide your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend payment).
Bank's Name	
Branch Name and Address	

It is stated that the above-mentioned information is correct and in case of any change therein, I / we will immediately intimate Participant / Share Registrar accordingly.

Signature of shareholder

E. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

- Pursuant to the provisions of the Finance Act 2019 effective July 1, 2019, the rate of deduction of income tax from dividend payments has been revised as follows:
 - Rate of tax deduction for filers of income tax return: 15%
 - Rate of tax deduction for non-filers of income tax return: 30%
 Shareholders whose names are not entered into the Active Tax payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise their cash dividend payments will be deducted @ 30% instead of 15%.
- Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.
- Further, according to clarification received from FBR, withholding tax will be determined separately on "Tier-Non-Tier" status of principal shareholder as well as joint-holder(s) based on their shareholding proportions.

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

The required information must reach Company's Share Registrar within 10 days of this notice, otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holders.

- The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

F. Availability of annual audited financial statements

The audited financial statements of the Company for the year ended June 30, 2020 have been made available on the Company's website (<http://www.arifhabib.com>) in addition to annual and quarterly financial statements for the prior years. Further, it is to inform that in accordance with SRO 4701(2016) dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CDD/CDUS instead of maintaining the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' approval in its Annual General Meeting held on September 24, 2016. Accordingly, Annual Report of the company for the year ended June 30, 2020 is dispatched to the shareholders through CD. 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 working days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Financial Accounts" have also been made available on the Company's website.

G. Unpaid Dividend Account

In accordance with the provisions of Section 244 of the Companies Act, 2017:

- Where a dividend has been declared by a company but has not been paid or claimed, within a time period specified under Section 242, to any shareholder entitled to the payment of the dividend, the company shall, within fifteen days from the date of expiry of the said period, transfer the total amount of dividend which remains unpaid or unclaimed to a separate profit bearing account to be called the unpaid dividend account operated by the company for this purpose in any scheduled bank. The deposits in the unpaid dividend account shall only be used for payment to a claimant as given in sub-section 4.
- Explanation - Dividend for the purpose of this section means the dividend payable in cash.

- The company shall, within a period of ninety days of making any deposit of the amount under sub-section (1) to the unpaid dividend account, prepare a statement containing the names, the last known addresses, number of shares held, the amount of unpaid dividend to be paid to each shareholder and such other particulars as may be specified and place it on the website of the company required under any law, rules, regulations or directions to maintain a website and also on any other website as may be specified.
- Any change in the information to be maintained on the website under sub-section (2) shall be effected by the company in such manner and within such time as may be specified.
- Any person claiming (1) the unpaid dividend transferred under sub-section (1) or the unpaid dividend account of the company may apply to the company for payment of the money claimed.
- The company shall make payment to the bonafide claimant within a period of thirty days from the date of submission of a claim with the company. No claimant shall be entitled to any amount except his unclaimed dividend amount.
- The amount of profit generated by the account maintained by the company under this section shall be used by the company for its corporate social responsibility initiatives and specified purposes.

STATEMENT UNDER SECTION 166(2) OF THE COMPANIES ACT 2017

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Accordingly, the Company shall ensure that independent directors elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017. After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.



Friday August 28, 2020

نمبر 282	جلد 8، نمبر 1442، 28 اگست 2020ء	جلد نمبر 9
پہلی قیمت 20 روپے	فون نمبر: 021-111-177-777، 021-111-14000	پوسٹل نمبر 357

NOTICE OF SIXTEEN ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteenth Annual General Meeting of Arif Habib Limited will be held on September 19, 2020 at 11:00 A.M., however due to the current situation caused by the COVID-19 pandemic, shareholders shall be entitled to attend the meeting through video link facility managed from the Company's head office at the Arif Habib Centre, 23, M.T. Khan Road, Karachi, to transact the following business

ORDINARY BUSINESS

- To confirm minutes of the Annual General Meeting held on October 26, 2020.
- 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, 2020 together with Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended June 30, 2020.
- To elect directors of the Company in accordance to the provision of the section 159 of the Companies Act, 2017. 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:

Mr. Zafar Alam, Mr. Muhammad Shahid Ali, Dr. Muhammad Sohail Salat, Mr. Mohsin Madni, Mr. Muhammad Haroon, Ms. Sharmin Shahid and Ms. Nida Ahsan.
- To consider and approve final dividend for the year ended June 30, 2020, in cash at Rs. 2.5 per share i.e. 25% as recommended by the Board of Directors.
- To appoint auditors of the company and fix their remuneration for the financial year 2020-21. The Board of Directors have recommended for reappointment of M/s. Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants as external auditors.

SPECIAL BUSINESS

- To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30th June 2021 which require approval of shareholders u/s 207 and u/s 208 of the Companies Act, 2017, by passing the following special resolution with or without modification:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending 30th June 2021."

"FURTHER RESOLVED THAT the transactions approved by the Board shall be deemed to have been approved by the shareholder's u/s 207 and / or u/s 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the Annual General Meeting for their formal ratification/approval u/s 207 and / or 208 of the Companies Act, 2017 (if required)."

- To consider and if deemed fit, 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 199 of the Companies Act, 2017 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-B of Statement under Section 134(3)."

"FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of the following equity investments limit up to unutilized portion of for which approval had been sought in previous general meeting(s), in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3)."

"FURTHER 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 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 annexed statement under Section 134(3) whereas the renewal of limits 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."

Name of Companies & Undertakings	Amount in Million			
	Proposed Fresh Investment		Renewal Requested	
	Equity	Loan / Advance	Equity	Loan / Advance
1 Safemix Concrete Products Limited	-	-	156	250
2 Arif Habib Corporation Limited	-	-	-	1,500
3 Power Cement Limited	200	-	167	500
4 Aisha Steel Mills Limited	200	-	107	500
5 Javedan Corporation Limited	250	500	-	-

"FURTHER RESOLVED THAT 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, including but not limited to negotiating and executing any necessary agreements / documents, and any ancillary matters thereto."

ANY OTHER BUSINESS

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

Statements under Section 134(3) and 166(3) of the Companies Act, 2017, comprising of Annexure A, Annexure B, Annexure C and Annexure D pertaining to the special business is being sent to the shareholders along with this notice.

By order of the Board



MUHAMMAD TAHA SIDDIQUI
Company Secretary

Karachi
Friday, August 28, 2020

NOTES

A. Participation of shareholders through online facility

In pursuance of SECP's Circular No. 5 dated March 17, 2020, and Circular No. 10 dated April 1, 2020, respectively pertaining to Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector, the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means for the safety and well-being of the valued shareholders and the general public.

The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 10.30 a.m. on September 19, 2020 enabling the participants to join the proceedings which will start at 11.00 a.m. sharp.

Shareholders interested in attending the AGM through electronic means, are requested to register themselves by submitting their following particulars at the Company's designated email address cdcsr@cdcsrsl.com before the close of business hours on September 12, 2020. The link to the zoom application will be sent to the shareholders on the email address provided in the below table:

Shareholder's Name	CNIC No.	Folio / CDC Account No.	Cell No.	No. of shares held	Email address

Login facility will be shared with the shareholders whose emails addresses provided on above table, Shareholders can also provide their comments / suggestions on cdcsr@cdcsrsl.com or WhatsApp or SMS on 0321-8200864 for the agenda items proposed to be conducted at the AGM in the same manner as it is being discussed in the AGM, and later shall be made part of the minutes of the meeting.

The purpose of the aforementioned arrangements is to ensure maximum participation of the shareholders in the AGM through an online facility. Shareholders are also requested to consolidate their attendance through proxies, so that the quorum requirement may also be fulfilled.

B. Book closure:

- The share transfer books will remain closed from September 12, 2020 to September 19, 2020 (both days inclusive). Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by close of the business on September 11, 2020 will be treated in time for the purpose of attending the annual general meeting and for determination of entitlement of shareholders to cash dividend.
- All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received at the office of our Registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 not less than 48 hours before the meeting.

- In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

- Members are requested to intimate any changes in address immediately to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

CNIC / NTN Number on Dividend Warrant (Mandatory)

As already been notified from time to time, SECP has directed vide its Notification S.R.O. 831(1)/2012 dated July 5, 2012, that the Dividend Warrant(s) should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).

In order to comply with the SECP's directives and in terms of Section 243(2) (a) of the Companies Act, 2017, the Company shall be constrained to withhold the Dividend Warrant(s), in case of non-availability copy of valid CNIC (for individuals) and National Tax Number (for a corporate entity).

Accordingly, shareholders who have not yet submitted a copy of their valid CNIC or NTN are once again requested to immediately submit the same to the Company or Share Registrar, M/s. CDC Share Registrar Services Limited.

C. Contesting in Election of Directors:

Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, Arif Habib Centre, 23 M. T. Khan Road, Karachi, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- Notice of his / her intention to stand for election, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations; and that he / she confirms to hold the qualification shares in accordance with the Articles of Association of the Company.
- Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 634(1)/2014 of 10th July 2014.
- Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of a listed company.

- (iv) Attested copy of valid CNIC and NTN.
- (v) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019.
- (vi) Undertaking on non-judicial stamp paper that he / she meet the requirements of sub regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

Election of Director (E-voting & Postal Ballot)

Pursuant to the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations

- A. If the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017 then the Company shall provide its Members with the option of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.
- B. Voting lines for Elections of Directors will be opened for the Shareholders from September 13, 2020 09:00 a.m. till September 18, 2020 at 5:00 p.m.

Shareholders who wish to participate through e-voting, kindly provide immediately through a letter duly signed by them, i.e. Name, Folio/ CDC Account No., E-mail address, contact number to the share registrar of the company (CDC Share Registrar Services Limited, CDC House 99-B, Block 'B' S.M.C.H.S, Main Shahra-e-Faisal Karachi-74400).

Procedure for voting through ballot paper:

- i) The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the chairman of the meeting through post or by an email to email address secretariat@arifhabilttd.com one day before the day of poll, during working hours. The signature on the ballot paper shall match with the signature on CNIC.
- ii) In case of foreign members and representatives of a body corporate, corporation and Federal Government, acceptability of other identification documents in lieu of CNIC shall be approved by the board of the company.

D. Payment of Cash Dividend through electronic mode:

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to its shareholder only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payments is mandatory and in order to comply with this regulatory requirement, you are requested to please provide the following information to your respective CDC Participant / CDC Investor Account Services (in case your shareholding is in Book Entry Form) or to our Share Registrar M/s. CDC Share Registrar Services Limited, Share Registrar Department, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400 (in case your shareholding is in Physical Form):

Details of Shareholder	
Name of shareholder	
Folio/ CDS Account No.	
CNIC No.	
Cell number of shareholder	
Landline number of shareholder, if any	
Email	
Details of Bank Account	
Account International Bank Account Number (IBAN) "Mandatory"	PK _____ (24 digits) (Kindly provide your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend payment).
Bank's Name	
Branch Name and Address	It is stated that the above -mentioned information is correct and in case of any change therein, I / we will immediately intimate Participant / Share Registrar accordingly.
<p>_____</p> <p>Signature of shareholder</p>	

E. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

- a) Pursuant to the provisions of the Finance Act 2019 effective July 1, 2019, the rate of deduction of income tax from dividend payments has been revised as follows:
 - i. Rate of tax deduction for filers of income tax return – 15%
 - ii. Rate of tax deduction for non-filers of income tax return – 30%

Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

- b) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.
- c) Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-filer" status of principal shareholder as well as joint-holder(s) based on their shareholding proportions.

In this regard all shareholders who hold company's shares jointly are requested to provide shareholding proportions or principal shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to Company's Share Registrar, in writing as follows:

Company Name	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)

The required information must reach Company's Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- d) The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

F. Availability of annual audited financial statements

The audited financial statements of the Company for the year ended June 30, 2020 have been made available on the Company's website (<http://www.arifhabibltd.com>) in addition to annual and quarterly financial statements for the prior years.

Further, this is to inform that in accordance with SRO 470(I)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' approval in its Annual General Meeting held on September 24, 2016. Accordingly, Annual Report of the Company for the year ended June 30, 2020 is dispatched to the shareholders through CD. 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 working days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Financial Accounts" have also been made available on the Company's website.

G. Unpaid Dividend Account

In accordance with the provisions of Section 244 of the Companies Act, 2017.

- (i) Where a dividend has been declared by a company but has not been paid or claimed, within a time period specified under Section 242, to any shareholder entitled to the payment of the dividend, the company shall, within fifteen days from the date of expiry of the said period, transfer the total amount of dividend which remains unpaid or unclaimed to a separate profit bearing account to be called the unpaid dividend account opened by the company for this purpose in any scheduled bank. The deposits in the unpaid dividend account shall only be used for payment to a claimant as given in sub-section 4.

Explanation - Dividend for the purpose of this section means the dividend payable in cash.

- (ii) The company shall, within a period of ninety days of making any deposit of the amount under sub-section (1) to the unpaid dividend account, prepare a statement containing the names, the last known addresses, number of shares held, the amount of unpaid dividend to be paid to each shareholder and such other particulars as may be specified and place it on the website of the company required under any law, rules, regulations or directions to maintain a website and also on any other website as may be specified.

- (iii) Any change in the information to be maintained on the website under sub-section (2) shall be effected by the company in such manner and within such time as may be specified.
- (iv) Any person claiming to be entitled to any money transferred under sub-section (1) to the unpaid dividend account of the company may apply to the company for payment of the money claimed.
- (v) The company shall make payment to the bonafide claimant within a period of thirty days from the date of submission of a claim with the company. No claimant shall be entitled to any amount except his unclaimed dividend amount.
- (vi) The amount of profit generated from the account maintained by the company under this section shall be used by the company for its corporate social responsibility initiatives and specified purposes.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Business given in Agenda item No. 4 and Agenda item No. 5 of the Notice to be transacted at the Annual General Meeting of the Company. Directors of the Company have no interest in the special business except in their capacity as director / shareholder.

ANNEXURE A

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO APPROVE THOSE TRANSACTIONS WITH RELATED PARTIES (IF EXECUTED) DURING THE FINANCIAL YEAR ENDING 30TH JUNE 2020 WHICH REQUIRE APPROVAL OF SHAREHOLDERS U/S 207 AND / OR 208 OF THE COMPANIES ACT, 2017

The Company shall be conducting transactions with its related parties during the year ending 30th June 2020 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. Being the directors of a brokerage house, many Directors may be deemed to be treated as interested in transactions with related parties due to their shareholding in such companies. In order to promote good corporate governance and transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis, including transactions (if executed) triggering approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, for the year ending 30th June 2020, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

The Directors are interested in the resolution only to the extent of their shareholding and / or directorships in such companies.

ANNEXURE - B

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS

The Board of Directors of the Company has approved the specific limits for loans/advances along with other particulars for investments in the following associated companies and associated undertakings subject to the consent of members under Section 199 of the Companies Act, 2017 / Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017. The Board of Directors do hereby undertake / certify 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 capitalize 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.

S.NO	DESCRIPTION	INFORMATION
1	INVESTMENT IN SECURITIES	SAFEMIX CONCRETE PRODUCTS LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	SAFE MIX CONCRETE PRODUCTS LIMITED An associated undertaking due to investments by the holding 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	Unutilized limit of PKR 155.69 million is requested for approval. This is in addition to Investment at cost of PKR 94.31 million already made upto 30 June, 2020.
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: 7.69 million shares held in the Company as on 30 June, 2020 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 5.26
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 7.52

ENVISIONING A PROSPEROUS FUTURE

S.NO	DESCRIPTION	INFORMATION
10	Earning per share of the associated company or associated undertaking for the last three years	2019: PKR (1.19) 2018: PKR 0.10 2017: PKR (0.67)
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 and / or charge over assets of the Company, if and where needed.
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 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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	
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
2.	INVESTMENT IN SECURITIES	POWER CEMENT COMPANY LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	<i>An associated undertaking due to investments by the holding Company</i>
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.
4	Maximum price at which securities will be acquired	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investmen

S.NO	DESCRIPTION	INFORMATION
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	Not Applicable 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 6.28
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 11.49
10	Earning per share of the associated company or associated undertaking for the last three years	2019: PKR 0.55 2018: PKR 0.32 2017: PKR 1.14
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 and / or charge over assets of the Company, if and where needed.
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 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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
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

ENVISIONING A PROSPEROUS FUTURE

S.NO	DESCRIPTION	INFORMATION
3	INVESTMENT IN SECURITIES	AISHA STEEL MILLS LIMITED
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 investments by the holding 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 PKR 200 million and Unutilized limit of PKR 106.84 million is requested for approval. This is in addition to Investment at cost of PKR 143.16 million already made upto 30 June, 2020.
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	Not Applicable 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 9.11
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 11.43
10	Earning per share of the associated company or associated undertaking for the last three years	2019: PKR 0.26 2018: PKR 1.57 2017: PKR 1.74
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 and / or charge over assets of the Company, if and where needed.
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 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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
15	Any other important details necessary for the members to understand the transaction	Not Applicable

S.NO	DESCRIPTION	INFORMATION
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
4	INVESTMENT IN SECURITIES	JAVEDAN CORPORATION LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investments by the holding 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 PKR 250 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	Not Applicable 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 23.26
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 59.90
10	Earning per share of the associated company or associated undertaking for the last three years	2019: PKR 2.01 2018: PKR 3.10 2017: PKR 6.88
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 and / or charge over assets of the Company, if and where needed.

ENVISIONING A PROSPEROUS FUTURE

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 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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee Company.
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
1	LOANS AND ADVANCES	SAFEMIX CONCRETE PRODUCTS LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Previously sanctioned unutilized limit of PKR 250 million is requested for renewal. 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 2019-20, 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 188 million, PKR 608 million and PKR 420 million respectively. Gross profit, (Loss) / Profit before tax and (Loss) / Profit after tax amounting to PKR 14 million, PKR (39) million and PKR (30) 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 ranges from 1 month KIBOR + 0.75% to 1.0% and 3 month KIBOR + 0.55% to 1.5% in 2019 - 2020.
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 and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 06, 2021.
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 i.e.	If the loans or advances carry conversion feature 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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee 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

ENVISIONING A PROSPEROUS FUTURE

S.NO	DESCRIPTION	INFORMATION
(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
2	LOANS AND ADVANCES	ARIF HABIB CORPORATION LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to Parent Company.
2	Amount of loans or advances	Previously sanctioned unutilized limit of PKR 1,500 million is requested for renewal. 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 2019-20, 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 19,878 million, PKR 26,709 million and PKR 6,831 million respectively. EBITDA, (Loss) / Profit before tax and (Loss) / Profit after tax amounting to PKR (724) million, PKR (902) million and PKR (964) 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 ranges from 1 month KIBOR + 0.75% to 1.0% and 3 month KIBOR + 0.55% to 1.5% in 2019 - 2020.
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Higher than the 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	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 and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 06, 2021.
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.

S.NO	DESCRIPTION	INFORMATION
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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee 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
3	LOANS AND ADVANCES	POWER CEMENT LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Previously sanctioned unutilized limit of PKR 500 million is requested for renewal. 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 2019-20, no loan was extended to the associate.

ENVISIONING A PROSPEROUS FUTURE

S.NO	DESCRIPTION	INFORMATION
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 12,222 million, PKR 40,008 million and PKR 27,786 million respectively. Gross profit, (Loss) / Profit before tax and Profit after tax amounting to PKR 157 million, PKR (412) million and PKR 582 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 ranges from 1 month KIBOR + 0.75% to 1.0% and 3 month KIBOR + 0.55% to 1.5% in 2019 - 2020.
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 and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 06, 2021.
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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee 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

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
4	LOANS AND ADVANCES	AISHA STEEL MILLS LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Previously sanctioned unutilized limit of PKR 500 million is requested for renewal. 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 2019-20, 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 8,747 million, PKR 32,731 million and PKR 23,984 million respectively. Gross profit, (Loss) / Profit before tax and Profit after tax amounting to PKR 1,678 million, PKR (412) million and PKR 254 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 ranges from 1 month KIBOR + 0.75% to 1.0% and 3 month KIBOR + 0.55% to 1.5% in 2019 - 2020.
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 and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 06, 2021.
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.

ENVISIONING A PROSPEROUS FUTURE

S.NO	DESCRIPTION	INFORMATION
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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee 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
5	LOANS AND ADVANCES	JAVEDAN CORPORATION LIMITED
1	Name of the associated company or associated undertaking along with criteria based on which the associated relationship is established	An associated undertaking due to investment by the holding Company
2	Amount of loans or advances	Fresh limit of PKR 500 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 2019-20, 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 17,284 million, PKR 25,283 million and PKR 7,999 million respectively. Gross profit, (Loss) / Profit before tax and Profit after tax amounting to PKR 1,126 million, PKR 696 million and PKR 580 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 ranges from 1 month KIBOR + 0.75% to 1.0% and 3 month KIBOR + 0.55% to 1.5% in 2019 - 2020.
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 and / or charge over assets of the Company, if and where needed.
(iii)	Repayment schedules of borrowing of the investing company	Obtained facilities have different maturity dates upto May 06, 2021.
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	Directors of the Company have no interest in the investee Company except in their capacity as Sponsor / Director / Shareholder of Investee 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

ANNEXURE - C

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017, 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 EARLIER PURSUANT TO PROVISIONS OF SECTION 208 OF THE COMPANIES ORDINANCE, 1984 (REPEALED) 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 (repealed) 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 the companies, in which directors of the company have no interest except in their capacity as director/shareholder, as per following details :

1 Name of associated company / undertaking : **Arif Habib Corporation Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
		2019	2018	2019	2018
a)	total investment approved;	-		1,500,000,000	
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"			Facility is in the nature of Running Finance to be availed as and 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 :"				
i	Earnings per share - basic & diluted	(2.12)	1.81	(2.12)	1.81
ii	Net (Loss) / Profit	(963,841,051)	820,988,305	(963,841,051)	820,988,305
iii	Shareholders Equity		29,903,464,987		29,903,464,987
iv	Total Assets	26,708,568,580	39,258,276,693	26,708,568,580	39,258,276,693
v	Break-up value	43.81	65.90	43.81	65.90
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised	-	Sanctioned	1,500,000,000

ANNEXURE - C

2 Name of associated company / undertaking : **Safe Mix Concrete Products Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
a)	total investment approved;	250,000,000		250,000,000	
b)	amount of investment made to date;	94,300,696		-	
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 and availed as and 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 :"	2019	2018	2019	2018
i	Earnings per share	(1.19)	0.10	(1.19)	0.10
ii	Net Profit	(29,771,054)	2,415,374	(29,771,054)	2,415,374
iii	Shareholders Equity	188,148,433	241,056,394	188,148,433	241,056,394
iv	Total Assets	608,474,409	753,508,449	608,474,409	753,508,449
v	Break-up value	7.53	9.64	7.53	9.64
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	155,699,304	Sanctioned	250,000,000

3 Name of associated company / undertaking : **Power Cement Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
a)	total investment approved;	250,000,000		500,000,000	
b)	amount of investment made to date;	82,638,940		-	
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 and 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 :"	2019	2018	2019	2018
i	Earnings per share	0.55	0.32	0.55	0.32
ii	Net Profit	931,268,000	319,907,000	931,268,000	319,907,000
iii	Shareholders Equity	12,221,540,000	11,299,062,000	12,221,540,000	11,299,062,000
iv	Total Assets	40,008,403,000	24,517,306,000	40,008,403,000	24,517,306,000
v	Break-up value	11.49	10.63	11.49	10.63
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	167,361,060	Sanctioned	500,000,000

ANNEXURE - C

4 Name of associated company / undertaking : **Aisha Steel Mills Limited**

S. No.	Description	Investment in Securities		Loans and Advances	
a)	total investment approved;	250,000,000		500,000,000	
b)	amount of investment made to date;	143,162,828		-	
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 and 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 :"				
		2019	2018	2019	2018
i	Earnings per share - Basic	0.26	1.57	0.26	1.57
ii	Earnings per share - Diluted	-	1.54	-	1.54
iii	Net Profit	253,698,000	1,283,982,000	253,698,000	1,283,982,000
iv	Shareholders Equity	8,746,828,000	8,491,106,000	8,746,828,000	8,491,106,000
v	Total Assets	32,730,909,000	20,425,788,000	32,730,909,000	20,425,788,000
vi	Break-up value	11.43	10.20	11.43	10.20
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised	106,837,172	Sanctioned	500,000,000

ANNEXURE D

STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT 2017

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Accordingly, the Company shall ensure that independent directors are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017.

After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

FORM OF PROXY

16th Annual General Meeting

The Company Secretary

Arif Habib Limited
Arif Habib Centre
23-M.T. Khan Road
Karachi

I/we _____ of _____ being a member(s) of Arif Habib Limited holding _____ ordinary shares as per CDC A/c. No. _____ hereby appoint Mr./Mrs./Miss _____ of (full address) _____ or failing him/her Mr./Mrs./Miss _____ of (full address) _____ (being member of the Company) as my/our Proxy to attend, act and vote for me/us and on my/our behalf at the Sixteen Annual General Meeting of the Company to be held on September 19, 2020 and /or any adjournment thereof.

Signed this _____ day of _____ 2020.

WITNESSES:

- Name : _____
Address : _____
NIC No. : _____
Signature : _____
- Name : _____
Address : _____
NIC No. : _____
Signature : _____

Signature on
Rs. 5/-
Revenue Stamp

NOTICE:

01. 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.
02. Proxy shall authenticate his/her identity by showing his/her CNIC or original passport and bring folio number at the time of attending the meeting.
03. In order to be effective, the proxy forms must be received at the office of our Registrar M/s. Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block-B, S,M.C.H.S, Shahrah-e-Faisal, Karachi, not later than 48 hours before the meeting duly signed and stamped and witnessed by two persons with their signature, name, address and CNIC number given on the form.
04. 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.
05. 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 along with proxy Form.

FORM OF PROXY FOR E-VOTING

16th Annual General Meeting

The Company Secretary

Arif Habib Limited
Arif Habib Centre
23-M.T. Khan Road
Karachi

I/we, _____ of _____, holder of _____ Share(s) as per Registered Folio No./CDC A/c. No. _____ hereby opt for e-voting through Intermediary and hereby consent to the appointment of Execution officer Mr./Mrs./Miss _____ as proxy and will exercise e-voting as per the Companies (E-Voting) Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is _____, please send login details, password and electronic signature through email.

Signed this _____ day of _____ 2020.

WITNESSES:

1. Name : _____

Address : _____

NIC No. : _____

Signature : _____

2. Name : _____

Address : _____

NIC No. : _____

Signature : _____

Signature on
Rs. 5/-
Revenue Stamp

NOTICE:

01. A member entitled to attend and vote at the meeting may appoint another member and non-members as his / her proxy.
02. In order to be effective, the instructions/proxy forms must be received at the Company's registered office address at Arif Habib Centre, 23, M.T. Khan Road, Karachi, no later than 10 days before the meeting (i.e. by the close of business on September 19, 2020), duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures. Further the same instructions/proxy scanned copy may also be sent to our official email id evoting@arifhabibltd.com.
03. 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.
04. 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 along with proxy Form.

الیکٹرونک ووٹنگ کیلئے پراکسی فارم

16 واں سالانہ اجلاس عام

کمپنی سیکریٹری

عارف حبیب لیٹنڈ

عارف حبیب سینٹر

23، ایم ٹی خان روڈ،

کراچی

کا تعلق

میں / ہم، سے اور ہمارے پاس رجسٹرڈ فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر کے تحت شہرز کے مالک ہیں، اور ہم ثالث کے ذریعے الیکٹرانک ووٹنگ کا انتخاب کرتے ہیں اور جناب / محترمہ کو بطور ایگزیکوشن افسر برائے پراکسی مقرر کیے جانے کے حوالے سے اپنی رضامندی کا اظہار کرتے ہیں جو کمپنیز (الیکٹرانک ووٹنگ) ریگولیشنز 2016 کے تحت الیکٹرانک ووٹنگ پر عمل کریں گے اور قرارداد کیلئے پونگ کا مطالبہ کرتے ہیں۔ میرا ای میل ایڈریس ہے، براہ کرم لاگ ان کی تفصیلات، پاسورڈ اور الیکٹرانک دستخط اسی ایڈریس پر بھیجیں۔

دستخط

مورخہ

گواہان:

1

نام:

پتہ:

شناختی کارڈ نمبر:

دستخط:

2

نام:

پتہ:

شناختی کارڈ نمبر:

دستخط:

پانچ روپے کے اسٹامپ ٹکٹ پر دستخط

نوٹس:

۱۔ ووٹنگ کی تقریب میں شرکت اور ووٹ ڈالنے کا اہل ممبر کسی ایک اور رکن یا غیر رکن کو اپنا پراکسی مقرر کر سکتا ہے۔

۲۔ موثر انداز سے عمل کیلئے ضروری ہے کہ ہدایت نامہ / پراکسی فارم کمپنی کے رجسٹرڈ دفتر، عارف حبیب سینٹر، 23، ایم ٹی خان روڈ، کراچی، پر اجلاس سے 10 روز قبل پہنچ جانا چاہئے (یعنی 19 ستمبر 2020 کو کاروباری سرگرمیوں کے اختتام تک)، جس پر دو گواہان کے نام، پتہ، شناختی کارڈ اور دستخط ہونا چاہئیں۔ مزید برآں، ہدایت نامہ / پراکسی کی اسکیمن کی ہوئی کاپی ہمارے ای میل ایڈریس evoting@arifhabiblttd.com پر بھی ارسال کریں۔

۳۔ افراد کی صورت میں بینیفیشیل اونرز کے تصدیق شدہ کمپیوٹرائزڈ شناختی کارڈ یا پاسپورٹ کی کاپی پراکسی فارم کے ساتھ جمع کرائی جائے۔

۴۔ کارپوریٹ ادارے کے پراکسی کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی اور کمپیوٹرائزڈ شناختی کارڈ یا پاسپورٹ کی مصدقہ کاپی پراکسی فارم کے ساتھ جمع کرائیں۔

پراکسی فارم

16 واں سالانہ جنرل اجلاس

کمپنی سیکریٹری
عارف حبیب لمیٹڈ
عارف حبیب سینٹر
23، ایم ٹی خان روڈ
کراچی۔

میں/ہم _____ بحیثیت عارف حبیب لمیٹڈ ہولڈنگ کے رکن (اراکین) _____ آرڈیزری شیئر برطابق سی ڈی سی اکاؤنٹ نمبر _____
اپنی جانب سے مسٹر/مسنز/مس _____ کو تقرر/برخواست کرتا ہوں۔ ان کا مکمل پتہ _____ یا ناکامی
مسٹر/مسنز/مس _____ کو تقرر/برخواست کرتا ہوں۔ ان کا مکمل پتہ _____
بحیثیت رکن کمپنی میری/ہماری، کمپنی کے صوبہوں سالانہ اجلاس میں شرکت اور ووٹ دینے کے لئے، میرے/ہمارے لئے یا ہماری جانب سے
جو کہ 19 ستمبر 2020 کو منعقد ہوا اور یا التوا کا شکار ہوا۔

دستخط: _____ بروز/بتاریخ _____ 2020

گواہان:

1	نام: _____
2	نام: _____
	پتہ: _____
	شناختی کارڈ نمبر: _____
	دستخط: _____

پانچ روپے کے اسٹامپ ٹکٹ پر دستخط

فارم برائے نمائندہ صوبہوں سالانہ اجلاس عام 19 ستمبر 2020ء
اطلاع:

- ایک رکن جو اجلاس میں حاضر ہونے اور ووٹ ڈالنے کا اہل ہے اپنی جگہ کسی اور رکن کو اپنے نمائندے کے طور پر مقرر کر سکتا ہے جو ایسے حقوق جیسے حاضر ہونے، بات کرنے اور اجلاس میں ووٹ ڈالنے کیلئے اہل ہو جائے گا/گی جیسے حقوق ایک رکن کو دستیاب ہیں۔
- نمائندہ اجلاس میں حاضری کے وقت اپنی شناخت کا ثبوت اپنا کمپیوٹرائزڈ قومی شناختی کارڈ دکھا کر یا اصل پاسپورٹ دکھا کر ظاہر کرے گا/گی اور فوٹیو نمبر بھی ہمراہ لائے گا/گی۔
- نمائندہ خازن (پراکسی فارمز) موثر ہونے کی غرض سے ہمارے رجسٹرار میسرز سینٹرل ڈپازٹری کمپنی آف پاکستان لمیٹڈ، شیئر رجسٹرار ڈپارٹمنٹ، سی ڈی سی ہاؤس، 99-بی، ایس ایم سی ایچ ایس، شارع فیصل، کراچی پر واقع دفتر پر اچھی طرح دستخط اور مہر اور دو اشخاص کی گواہی مع اگلے دستخط، نام پتہ اور شناختی کارڈ نمبر جو فارم پر دیا گیا ہے اجلاس کے انعقاد سے زیادہ سے زیادہ 48 گھنٹوں قبل موصول ہونا لازمی ہیں۔
- مستفید ہونے والے مالکان اور نمائندے کے تصدیق شدہ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول نمائندہ فارم (پراکسی فارم) کے ہمراہ قاهر کرنے ہو گئے اگر معاملہ افراد کی صورت میں ہے۔
- اگر معاملہ ایک کاروباری ادارے کی جانب سے نمائندہ (پراکسی) کا ہے تو بورڈ آف ڈائریکٹرز/مختار نامہ (وکالت نامہ) اور نمائندہ کے کمپیوٹرائزڈ قومی شناختی کارڈ کی تصدیق شدہ نقول یا پاسپورٹ نمائندہ فارم (پراکسی فارم) کے ہمراہ لازمی طور پر جمع کرانا ہوگا۔