



**CORRIGENDUM TO NOTICE OF  
EXTRAORDINARY GENERAL MEETING**

WHEREAS, a notice of an Extraordinary General Meeting to be held on Thursday, 06-02-2014, at 11:00 a.m. at Institute of Chartered Accountant, Chartered Accountants Avenue, Clifton, Karachi was published by Apna Microfinance Bank Limited in newspaper dated January 16, 2014 for the information of Company's shareholders to transact the following business, where the material facts was left undisclosed:

**AGENDA:**

- 1 To confirm the minutes of the Extraordinary General Meeting held on June 18, 2013.

**SPECIAL RESOLUTION:**

- 2 To approve the issuance of 3<sup>rd</sup> Right Shares at 50% discount i.e. 80 million shares at a discount of Rs. 5/- against par value of Rs. 10/- per shares (8 shares against every 3 ordinary shares) to obtain the Provincial Level License, subject to the approval of Security & Exchange Commission of Pakistan and State Bank of Pakistan.
- 3 To transact any other business with the permission of the chair.

**Statement under section 160(1) (b) of the company's ordinance 1984. This statement setout the material facts covering the special Business to the transacted at the Extra Ordinary General meeting of the company**

2- Special Resolution "ISSUE OF RIGHT SHARES AT DISCOUNT OF 50%"

(i) In order to meet the Minimum Capital Requirement (MCR) of Rs. 500(m) (free of Losses), the matter has put up to the board. An approval was accorded to issue Right Shares at a ratio of Eight (8) Ordinary shares of Rs. 10/- each at a discount of Rs. 5/- per share against Three (3) Ordinary shares held, aggregating Rs. 400(m).

(ii) The SBP vide its letter no. BPRD/(R&P-01)/2013-17198 dated 21<sup>st</sup> Nov, 2013 agreed in principle to issue Province level license to APNA Microfinance Bank provided it meets the MCR of Rs.500(m) and obtain approval from SECP.

(iii) SECP vide its letter No EMD/233/680/02-1099 dated January 16, 2014 has advised the bank that the matter may be placed before the share holders for a decision.

(iv) The Breakup value of the share as on 30-11-2013 is Rs. 3.6 per share.

(v) The Accumulated loss as on 30-11-2013 is Rs. 192.034 million.

(vi) The Directors have already placed a sum of Rs. 403(m) in Share Deposit Money Account in lieu of underwriting of the issue. External Auditors certificate confirming the Deposit in above account is obtained & placed on record.

The matter is now placed before the Shareholders for their consideration and if found appropriate, the decision of the Board of Directors on the issue of Right Shares at a discount of Rs. 5/- per share be ratified by passing the following resolution:

"Resolved that 80 million Ordinary Shares of Rs.10/- each offered by the Bank at a discount of Rs 5/- per share in the ratio of 8 shares for every 3 Ordinary shares held be and hereby approved"

Karachi.  
January 21, 2014

By order of the Board  
Rafat Abbas  
Company Secretary