



December 13, 2017

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

**Board Meeting**

*Dear Sir,*

We have to inform you that the Board of Directors of our Company in their meeting held on December 13, 2017 at 12.30 pm at Registered Office, Ismail Aiwan-i-Science, Off: Shahrah-e-Roomi, Lahore, in accordance with the order of Honorable Lahore High Court, Lahore (already transmitted as material information) has decided to hold an Extraordinary General Meeting (EOGM) of the Members of the Company on January 05, 2018 at 11.00 am at Ismail Aiwan-i-Science, Off: Shahrah-i-Roomi, Lahore. The Notice of EOGM, to be sent to Members, is attached herewith containing complete agenda and statement of material facts concerning thereof.

The Share Transfer Books of the Company will be closed from December 30, 2017 to January 05, 2018 (both days inclusive). Transfers received at the office of Company's Share Registrar M/s. Hameed Majeed Associates (Pvt.) Limited, H. M. House, 7-Bank Square, Lahore, Pakistan at the close of business on December 29, 2017 will be treated in time to attend and vote at the meeting.

We will be sending you 200 copies of printed notices of EOGM for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of EOGM.

Yours Sincerely,

**MUHAMMAD AWAIS**  
Company Secretary

C.C.:

**The Executive Director (Enforcement)**  
**Securities and Exchange Commission of Pakistan**  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.



# AZGARD NINE LIMITED

**Registered Office:** Ismail Aiwan-i-Science,  
Off: Shahrah-i-Roomi, Lahore, Pakistan.  
Ph: (+92 42) 35761794-95; Fax: (+92 42) 35761791  
Email: info@azgard9.com; Website: www.azgard9.com

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Members of AZGARD NINE LIMITED ('the Company') will be held on Friday, January 05, 2018 at 11.00 am at the Registered Office of the Company Ismail Aiwan-i-Science, Off: Shahrah-i-Roomi, Lahore, Pakistan; to transact the following businesses:

### **Ordinary Business:**

1. To confirm the minutes of the Twenty Fourth Annual General Meeting of the Company held on November 27, 2017.

### **Special Business:**

2. To annul the adjourned Agenda No. 4, relating to election of Directors, of the 19th Annual General Meeting initially held on August 25, 2012 and lastly adjourned on March 22, 2013 and to conclude the said meeting, in accordance with the order of Honorable Lahore High Court, Lahore ('the Court').
3. To authorize the Board of Directors of the Company to fix date for election of Directors in accordance with the order of the Court.

### **Other Business:**

4. To transact any other business with the permission of the Chair.

By order of the Board

**MUHAMMAD AWAIS**  
Company Secretary

Lahore: December 14, 2017

### **NOTES:**

1. The Share Transfer Books of the Company will remain closed for the period from December 30, 2017 to January 05, 2018 (both days inclusive). Transfers received in order at the Office of Company's Share Registrar M/s. Hameed Majeed Associates (Private) Limited, H. M. House, 7-Bank Square, Lahore, Pakistan ('Registrar') at the close of business on December 29, 2017 will be considered in time to attend and vote at the Meeting.
2. The Preference Shareholders are not entitled to attend the meeting.
3. A member of the Company entitled to attend and vote at this meeting, may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
4. CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

### **A. FOR ATTENDING THE MEETING:**

- i. In case of individuals, the accounts holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his original CNIC or Passport at the time of attending the Meeting.
- ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

**B. FOR APPOINTING PROXIES:**

- i. In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
  - ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
  - iii. Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
  - iv. The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
  - v. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
5. Members are requested to notify/submit the following information/documents; in case of book entry securities in CDS to their respective participants/investor account services and in case of physical shares to the Registrar of the Company by quoting their folio numbers and name of the Company at the above mentioned address, if not earlier notified/submitted:

Change in their addresses, if any.

Valid and legible copy of CNIC/Passport (in case of individual) and NTN Certificate (in case of corporate entity). Please note that CNIC number is mandatory for issuance of dividend warrants and in the absence of this information payment of dividend shall be withheld.

Dividend mandate information mentioning title of bank account, International Bank Account Number (IBAN), bank name, branch name, code and address towards direct transfer/credit of cash dividend in your accounts. Please note that all future dividends shall only be paid through online bank transfer as required under Section 242 of the Companies Act, 2017.

6. Members may avail video conference facility for this General Meeting at Karachi, provided the Company receives consent (standard format is given below) atleast 10 days prior to the date of the Meeting from members holding in aggregate 10% or more shareholding residing at above location.

The Company will intimate respective members regarding venue of the video-link facility before the date of Meeting along with complete information necessary to enable them to access the facility.

“I/we \_\_\_\_\_ of \_\_\_\_\_ being member(s) of Azgard Nine Limited, holder of \_\_\_\_\_ Ordinary Share(s) as per Registered Folio No./CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at Karachi in respect of Extraordinary General Meeting of the Company to be held on January 05, 2018.

\_\_\_\_\_  
Signature of Member”

7. For any query/problem/information, Members may contact the Company at email [companysecretary@azgard9.com](mailto:companysecretary@azgard9.com) and/or the Share Registrar of the Company at above mentioned address and at (+92 42) 37235081-82, email [info@hmaconsultants.com](mailto:info@hmaconsultants.com). Members may also visit website of the Company [www.azgard9.com](http://www.azgard9.com) for notices/information.

**“Statement under Section 134(3) of the Companies Act, 2017, concerning the Special Business, is attached alongwith the Notice circulated to the members of the Company, and is deemed an integral part hereof”**

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

This statement is annexed as an integral part of the Notice of the Extraordinary General Meeting of the Members of Azgard Nine Limited to be held on Friday, January 05, 2018 at 11.00 am at the Registered Office of the Company, Ismail Aiwan-i-Science, Off: Shahrah-i-Roomi, Lahore, Pakistan; and sets out the material facts concerning the Special Business to be transacted at the Meeting.

### **SPECIAL BUSINESS (AGENDA ITEM NO. 2 & 3)**

The election of Directors was due on 25.08.2012 and was included at Agenda No. 04 of the 19th Annual General Meeting of the Company scheduled for 25.08.2012. However, the Company was unable to hold the election of Directors on the said date as one shareholder M/s. Jahangir Siddique & Co. Limited obtained restraining order dated 24.08.2012 from Learned Civil Court, Lahore wherein Learned said Court restrained the Agenda No. 4 pertaining to election of directors. The Company concluded the remaining Agendas of 19th Annual General Meeting as there was no restraining order pertaining to those. The said meeting was adjourned for Agenda No. 4 because matter was subjudice.

Later on, after withdrawing the above mentioned civil suit M/s. Jahangir Siddique & Co. Limited & Mr. Suleman Lalani filed a Company Petition No. 33/2012 in the Honorable Lahore High Court, Lahore against the Company and its Directors along with other concerned parties to invalidate the proceedings of the adjourned 19th Annual General Meeting. Subsequently said Company Petition was dismissed being premature vide order dated 21.01.2013.

The Company on 09.03.2013 issued notices for the resumption of the adjourned agenda of 19th Annual General Meeting on 25.03.2013, however, on 22.03.2013 Company received an injunctive order dated 21.03.2013 from Learned Civil Court, Lahore in suit titled Syed Waqar Ahmed Shah Vs. Ahmed H. Shaikh etc. wherein said Court restrained the Company to hold the election of Directors, and accordingly Company informed the members. Since then matter remained subjudice before Learned Trial Court and Learned Appellate Session Court, Lahore.

M/s. Jahangir Siddique & Co. Limited etc. filed Company Petition No. 20/2015 before Hon'able Lahore High Court, Lahore wherein after receiving notices, Company along with Directors appeared before Hon'able Court through their lawyers.

During the period of whole litigation the Company's management remained aggressive and vigilant to pursue the litigation and it's pertinent to mention here that it was core desire of the Company's management to hold the election of Directors by every means. Initially, the Company's legal counsel remained pursuing the matter on merit in the light of law, rules and precedents but after the expiry of the terms for which board has to be elected, the Company initiated to consider various reasonings like since 25.08.2012 election of Directors was due & considerable time has been lapsed, radical change in the shareholding has been taken place, while on the other hand the term of Board which should be elected on 25.03.2013 in adjourned meeting, has also been expired therefore keeping in view the said reasonings it become illogical to pursue the litigation in the Hon'able Courts. After having various meetings and opinions it was the considered view of the Company that an EOGM may be called to annul the adjourned meeting, and after that a fresh EOGM may be called to hold the election of Directors. Therefore, the Company's Counsel made following statement before Hon'able Court:

*“That a fresh meeting of the shareholders will be held in which it will be proposed that the meeting which was adjourned on 25.08.2012 for the election of the Board of Directors should be annulled and new meeting will take place for election of the Directors as considerable time has elapsed and new shareholders have also acquired rights and it would be proper that Board of Directors be elected on the basis of new shareholding which has been acquired by the persons in the meantime.”*

The Hon'able Court converted the above statement into direction and through order dated 29.11.2017 received on 07.12.2017 has directed the Company to hold a meeting of the Company within one month, on the basis of current shareholding, for annulling the previous adjourned meeting (i.e. dated 25.08.2012) and fixing a date for election of Directors. Further, new election of the Board of Directors shall be held within a period of next three months from holding the meeting on the basis of current shareholding.

As stated earlier another case titled Syed Waqar Hussain Shah Vs. Ahmed H. Shaikh etc. is still subjudice before Learned Appellate Session Court Lahore. The Company has sought legal opinion, in this juxtapose position, wherein legal advisors have advised that in both cases (i.e. Learned Trial Court's case and Honorable High Court's case) prayers which are being sought are same (i.e. election of Board of Directors on fresh shareholding). Therefore, in presence of Honorable High Court's order mentioned above proceedings before Trial Court have become infractious and compliance of above mentioned order of Honorable High Court is mandatory.

Therefore, Special Businesses mentioned at Agenda No. 2 and 3 of the instant Notice of Extraordinary General Meeting are being proposed to be transacted in compliance with the directions of the Honorable Lahore High Court, Lahore vide Order dated 29.11.2017.

Following ordinary resolution is proposed to be passed, with or without modification, in respect of Agenda No. 2 (To annul the adjourned Agenda No. 4, relating to election of Directors, of the 19th Annual General Meeting initially held on August 25, 2012 and lastly adjourned on March 22, 2013 and to conclude the said meeting, in accordance with the order of Honorable Lahore High Court, Lahore ('the Court')):

***“RESOLVED THAT adjourned Agenda No. 4, relating to election of Directors, of the 19th Annual General Meeting initially held on August 25, 2012 and lastly adjourned on March 22, 2013 be and is hereby annulled and the said meeting be and is hereby concluded.”***

Following ordinary resolution is proposed to be passed, with or without modification, in respect of Agenda No. 3 (To authorize the Board of Directors of the Company to fix date for election of Directors in accordance with the order of the Court):

***“RESOLVED THAT Board of Directors of the Company be and is hereby authorized to fix date for election of Directors within three months from the date of this Extraordinary General Meeting and to take all necessary actions, things and deeds in respect of election of Directors.”***

The Order of Honorable Lahore High Court, Lahore dated 29.11.2017 may be viewed on any working day during usual business hours at the Registered Office of the Company, Ismail Aiwan-i-Science, Off: Shahrah-i-Roomi, Lahore, Pakistan.

#### **Interest of Directors**

The Directors have no direct or indirect interest in the above said Special Business except as shareholder and that they may also consent for election of Directors likewise.