



2019-20/CAD/AQ/PSX/1455

October 24, 2019

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

Dear Sir

**EXTRACTS OF THE RESOLUTIONS PASSED AT THE 19<sup>TH</sup> ANNUAL GENERAL MEETING**

This is with reference to the subject cited above. The Members of our Company, MCB-Arif Habib Savings and Investments Limited, in their Nineteenth (19<sup>th</sup>) Annual General Meeting (the Meeting) held on October 24, 2019 at 11:45 a.m. at Ramada Creek Hotel Karachi, have approved the annual audited financial statements.

The resolutions for the approval of the financial statements together with resolutions for other matters have been unanimously passed by the Members present in person or as proxies in the meeting who were entitled to vote. A certified copy of the extracts of the resolutions passed by the Members of the Company is enclosed as Annexure to this letter.

The minutes of the meeting will be submitted to the Exchange within the stipulated time.

TRUE COPY

**Amir Qadir**  
Company Secretary

encl



**EXTRACTS OF THE RESOLUTIONS PASSED AT THE 19<sup>TH</sup> ANNUAL GENERAL MEETING**

**1. To appoint the Chairman of the Meeting**

***“Resolved that***

*Mr. Nasim Beg, the Vice Chairman of the Company, be and is hereby appointed to chair the 19<sup>th</sup> Annual General Meeting of the Company.”*

**2. To confirm the Minutes of the last Annual General Meeting held on October 26, 2018**

***“Resolved that***

*The minutes of the 18<sup>th</sup> Annual General Meeting held on October 26, 2018 be and are hereby approved and the Chairman of the meeting shall be authorized to sign the minutes as a token of confirmation.”*

**3. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2019 together with Directors’ and Auditors’ Reports thereon**

***“Resolved that***

*The Audited Financial Statements of MCB-Arif Habib Savings and Investments Limited for the year ended June 30, 2019, alongwith the Directors’ and Auditors’ Reports thereon be and hereby approved and adopted.”*

**4. To declare and approve final cash dividend of 13.5 per cent i.e. Re. 1.35 per ordinary share of Rs. 10 each for the year ended June 30, 2019, as recommended by the Board of Directors**

***“Resolved that***

*The distribution of final cash dividend of 13.5 per cent i.e. Rs. 1.35 per ordinary share of Rs. 10 each for the year ended June 30, 2019, as recommended by the Board, be and is hereby approved.”*

**5. To appoint external auditors of the Company for the year ending June 30, 2020 and fix their remuneration**

***“Resolved that***

*M/s KPMG Taseer Hadi & Co. Chartered Accountants, the retiring auditors of the Company, be and are hereby re-appointed as external auditors for the year ending June 30, 2020; and*

***Further resolved that***

*The Chief Executive Officer of the Company be and is hereby authorized to negotiate and fix the remuneration of the External Auditors.”*

**6. To transact any other matter with the Permission of the Chair**

No other matter was discussed.