



ARIF HABIB CORPORATION LIMITED

NOTICE OF THIRTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth Annual General Meeting (AGM) of the Shareholders of Arif Habib Corporation Limited (the Company) will be held on Wednesday, 27th November 2024 at 11:30 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi to transact the following business:

ORDINARY BUSINESS

1) To confirm minutes of the Extra Ordinary General Meeting held on 1st June 2024.

2) To receive, consider and adopt annual audited financial statements of the Company together with the Directors’ and the Auditors’ Reports thereon for the year ended 30th June 2024 together with the Audited Consolidated Financial Statements of the Company and the Auditors’ Reports thereon for the year ended 30th June 2024. In accordance with Section 223 of the Companies Act, 2017, and pursuant to SRO 389(I)/2023 dated 21st March 2023, as well as the approval granted by shareholders at the AGM held on 28th October 2023, the financial statements of the Company have been uploaded to the Company’s website and can be downloaded via the following weblink or QR code:

https://www.arifhabibcorp.com/financialsnapshots.php



3) To appoint the Auditors for the year ending 30th June 2025 and fix their remuneration. The Board of Directors has recommended for reappointment of M/s. A. F. Ferguson & Co., Chartered Accountants as external auditors.

4) To consider and approve final Cash Dividend for the year ended 30th June 2024 at Rs.7.00 per share i.e. 70% as recommended by the Board of Directors.

SPECIAL BUSINESS

5) To approve the following in connection with transactions with related parties :
i- ratification and approval of related parties transactions / arrangements / agreements / balances as disclosed in audited financial statements for the year ended 30th June 2024
ii- authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30th June 2025 or upto the next annual general meeting, which require approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017 by passing the following special resolutions with or without modification:
Resolved that, the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended 30th June 2024 be and are hereby approved.
Further resolved that, the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties for the financial year ending 30th June 2025 or upto the next annual general meeting.
Further resolved that, the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next annual general meeting for their formal ratification / approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).

6) To consider and if deemed fit, to 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 the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for:
- fresh limit of additional investments amounting to Rs.386 Million for equity and Rs.1,000 Million for loans, advances, running finance, guarantee, indemnity, pledge of shares etc. be allocated for the Arif Habib Limited (subsidiary company), subject to the terms and conditions as mentioned in Annexure-B of Statement under Section 134(3), valid for a period upto next annual general meeting, which shall be renewable thereon for further period(s) as specified.
- renewal of following unutilised limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-C of statement under Section 134(3), for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable thereon for further period(s) as specified.

Sr.	Name of Associated Companies & Undertakings	Amount in million	
		Renewal Requested	
		Unutilized Equity Portion	Sanctioned Loan/ Advance/ Guarantee etc.
		PKR	PKR / USD
1	Javedan Corporation Ltd.	2,059	PKR 3,132
2	Arif Habib Ltd.	114	PKR 5,500
3	Fatima Fertilizer Company Ltd.	2,800	PKR 2,000
4	Rotocast Engineering Co. (Pvt.) Ltd.	300	PKR 500
5	Arif Habib Dolmen REIT Management Ltd.	1,000	PKR 500
6	Aisha Steel Mills Ltd.	3,706	PKR 8,103 plus USD 80
7	Power Cement Ltd.	3,697	PKR 1,500 plus USD 49
8	Sachal Energy Development (Pvt.) Ltd.	754	PKR 1,000 plus USD 100
9	Safe Mix Concrete Ltd.	200	PKR 250
10	REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd.	*11,507	*

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 that:
- investments in associated companies transferred pursuant to the sanction of the Scheme of Arrangement by the Honourable High Court of Sindh pertaining to, *inter alia*, the demerger of certain non-core business, including assets, liabilities and obligations, from Arif Habib Limited (AHL) and the merger / amalgamation of the same with and into Arif Habib Corporation Limited (AHCL), being the holding company of AHL, along with ancillary matters, be and is hereby approved.
- * unutilized investment limit of Rs.11,507 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), be hereby approved to be continue to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.
Further resolved that, the Chief Executive and/or any two directors jointly and/or any one director and Chief Financial Officer / Company Secretary jointly, 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

7) To consider any other business with the permission of the Chair.
A Statement under Section 134(3) of the Companies Act 2017 pertaining to the special businesses is being sent to the shareholders along with this notice.

By order of the Board

Manzoor Raza

Company Secretary

Karachi: 6th November 2024

Notes:

1. Share transfer books of the Company will remain closed from 13th November 2024 to 15th November 2024 (both days inclusive). Transfers received in order 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 Shahrah-e-Faisal, Karachi [AHCL’s Share Registrar (CDCSRL)], by the close of business on Tuesday, 12th November 2024 will be treated in time for the determination of entitlement of shareholders to cash dividend and to attend and vote at the AGM.
Note:
In accordance with the Scheme of Arrangement between AHCL, AHL, and their respective members, as sanctioned by the Honorable High Court of Sindh by Order dated 21st October 2024, the AHCL Board has allotted 13,321,747 shares of the Company to the eligible shareholders of AHL as of the Record Date of 31st October 2024. As the issuance process may take time to complete, the Board also resolved that these shares allotted and to be issued to shareholders of AHL as of the Record Date, will also be entitled to the final Cash Dividend for the year ended 30th June 2024 recommended to be approved under Agenda # 4 of this AGM Notice. Further, these AHCL shares shall also be entitled to attend and vote at the AGM.
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.

2. Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:
i. Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
ii. In the case of corporate entity, Board of Directors’ resolution/power of attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.
iii. In order to be effective, the proxy forms must be received at the registered office of the company not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
iv. 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.
v. 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.

3. **Online Participation in the Annual General Meeting**
In order to maximize the member’s participation, the Company is convening this AGM via video link in addition to holding physical meeting with shareholders. Accordingly, those members and participants who desire online participation in the AGM are requested to register themselves by sending an email along with following particulars and valid copy of both sides of their CNIC at corporate.affairs@arifhabibcorp.com with subject of ‘Registration for AHCL AGM 2024’ not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Email Address
Video Link to join the AGM will be shared with only those Members whose emails, containing all the required and correct particulars, are received at corporate.affairs@arifhabibcorp.com . The Shareholders can also provide their comments and questions for the agenda items of the AGM on this email address and WhatsApp Number 0311-2706624.				

Provision of Video Link Facility:
If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.
Shareholders, who wish to participate through video-link facility, are requested to fill in Video Link Facility Form available at Company’s website and send a duly signed copy to the Registered Address of the Company. It may be noted that no person other than the member or proxy holder can attend the meeting through video link facility.

Vote Casting In-Person or Through Proxy
Polling booth will be established at the place of physical gathering of the AGM for voting.

E-Voting / Postal Ballot
Members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143-144 of the Companies Act, 2017 and SRO 2192(1)/2022 dated 5th December 2022, members will be allowed to exercise their right to vote for the special business(es) in accordance with the conditions mentioned therein. Following options are being provided to members for voting:
i) E-Voting Procedure
(a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 12th November 2024.
(b) The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
(c) Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
(d) E-Voting lines will start from 22nd November 2024, 9:00 a.m. and shall close on 26th November 2024 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

ii) Postal Ballot
(a) Members may alternatively opt for voting through postal ballot. Ballot Paper shall also be available for download from the website of the Company at www.arifhabibcorp.com or use the same as annexed to this Notice and published in newspapers.
(b) 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 at Arif Habib Centre, 23 M. T. Khan Road, Karachi (Attention of the Company Secretary) OR through the registered email address of shareholder at chairman.generalmeeting@arifhabibcorp.com with subject of ‘Postal Ballot for AHCL AGM 2024 by Tuesday, 26th November 2024 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time / date shall not be considered for voting.
(c) Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.
Note:
In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. UHY Hassan Naeem & Co. Chartered Accountants, (a QCR rated audit firm) to act as the Scrutinizer of the Company for the special business to be transacted in the meeting (Agenda # 6 pertaining to approval for Investments in associates under section 199 of the Companies Act, 2017), and to undertake other responsibilities as defined in Regulation 11A of the Regulations. Qualification & experience are mentioned on their website (www.uhy-hnco.com/) in detail.

4. **Payment of Cash Dividend through Electronic Mode (Mandatory):**
Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.
In order to receive cash dividends (if any) directly into their bank account, shareholders are requested to provide their IBAN by filling the Electronic Mode Dividend Form available at Company’s website containing prescribed details and send it duly signed along with a copy of CNIC to AHCL’s Share Registrar (CDCSRL), in case of physical shares. In case of book-entry securities, respective shareholders must get their respective records including IBAN updated as per the Electronic Mode Dividend Form with their Broker/Participant/CDC account services.
In the absence of a members’ valid bank account details and / or IBAN, the Company will be constrained to withhold the payment of dividend (if any) to such members in accordance with the requirements of the Companies (Distribution of Dividends) Regulations, 2017 read with Section 243(2)(a) of the Companies Act, 2017, till provision of prescribed details.

5. **Withholding Tax on Dividend**
Dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:-
- For Filers [persons whose names are appearing in Active Taxpayers List (ATL)]: 15%
- For Non-filers [persons whose names are not appearing in (ATL)]: 30%
Shareholders are advised to make sure that their names (and/or the name of their joint holders) are appearing in latest ATL provided on the website of FBR, otherwise they (and/or joint holders) shall be treated as non-filers and tax on their cash dividend income (if any) will be deducted at the rate of 30% instead of 15%.

6. **Withholding Tax on Dividend in Case of Joint Account Holders**
In order to enable the Company to follow the directives of the regulators to determine shareholding proportion in case of Joint account, all shareholders who hold shares with Joint shareholders, are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to AHCL’s Share Registrar (CDCSRL), in writing, as follows:

Folio / CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC #	Shareholding Proportion (%)	Name and CNIC #	Shareholding Proportion (%)

NOTE: In the event of non-receipt of the information by 15th November 2024, each shareholder entitled to cash dividend will be assumed to have equal proportion of shareholding with respective jointholder(s) and the tax will be deducted accordingly.

7. **Unclaimed dividends**
Shareholders, who by any reason, could not claim their previous dividends are advised to contact AHCL’s Share Registrar (CDCSRL) to collect/enquire about their unclaimed dividend, if any. The details of the dividend declared by the Company which have remained due for more than three years are available on the Company’s website.

8. **Distribution of Annual Report**
The audited financial statements of the Company together with the auditors’ report, directors’ report and the chairman’s review report for the year ended 30th June 2024 (Annual Report) are available on the Company’s website (www.arifhabibcorp.com) in addition to annual and quarterly financial statements of prior years. In compliance with section 223(6) of Companies Act 2017, the Company has electronically transmitted the Annual Report via email to shareholders whose email addresses are registered with AHCL’s Share Registrar (CDCSRL). For shareholders without a registered email address, printed AGM notices, along with the weblink and QR code to download the Annual Report, have been dispatched. Hard copies of the Annual Report will be provided free of cost to any shareholder upon request, delivered to their registered address within one week of receiving such a request. For the convenience of shareholders, a “Standard Request Form for provision of Annual Audited Accounts” is also available on the Company’s website.

9. **Provision of Information by Shareholders :**
To comply with various statutory requirements, and to avoid any non-compliance of law or any inconvenience in future, all shareholders are hereby advised to coordinate / update their records with their respective Participant / CDC Investor Account Services / AHCL’s Share Registrar (CDCSRL) in connection with following :
- Submission of copies of their valid / updated CNIC / NTN Certificate / Zakat Declaration (Exemption) Form / Tax Exemption Certificate.
- Convert their physical shares into scrip less form, which will also facilitate the shareholders having physical shares in many ways, including safe custody, efficient trading and convenience in other corporate actions.
- Provision of mandatory registration details in terms of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, including mobile number / landline number and email address (if available).
- Promptly notify any change in mailing address, email address and mobile number by writing to the office of AHCL’s Share Registrar (CDCSRL).

Registered and Corporate Office:

Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.

Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653 | Email: info@arifhabibcorp.com | Web: www.arifhabibcorp.com



ARIF HABIB CORPORATION LIMITED

BALLOT PAPER FOR VOTING THROUGH POST / EMAIL

For the Special Business at the Annual General Meeting to be held on Wednesday, 27th November 2024 at 11:30 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi as well as through electronic means.
Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman.generalmeeting@arifhabibcorp.com

Name of shareholder / Joint shareholder(s) / Proxy Holder(s)			
Registered Address:			
Folio / CDC Participant / Investor ID with sub-account No.			
Number of shares held			
CNIC / Passport No. (in case of foreigner) (copy to be attached)			
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government):			
Name of Authorized Signatory:			
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)			

I/we hereby exercise my/our vote in respect of the following resolution(s) through postal ballot by conveying my/our assent or dissent to the following resolution(s) by placing tick (✓) mark in the appropriate box below:

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	Agenda item No. 5 To approve the following in connection with transactions with related parties : i. ratification and approval of related parties transactions / arrangements / agreements / balances as disclosed in audited financial statements for the year ended 30 th June 2024 ii. authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30 th June 2025 or upto the next annual general meeting, which require approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017 by passing the following special resolutions with or without modification : Resolved that , the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended 30 th June 2024 be and are hereby approved. Further resolved that , the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties for the financial year ending 30 th June 2025 or upto the next annual general meeting. Further resolved that , the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next annual general meeting for their formal ratification / approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).			
2.	Agenda item No. 6 To consider and if deemed fit, to 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 the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for: - fresh limit of additional investments amounting to Rs.386 Million for equity and Rs.1,000 Million for loans, advances, running finance, guarantee, indemnity, pledge of shares etc. be allocated for the Arif Habib Limited (subsidiary company), subject to the terms and conditions as mentioned in Annexure-B of Statement under Section 134(3), valid for a period upto next annual general meeting, which shall be renewable thereon for further period(s) as specified. - renewal of following unutilised limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-Co of statement under Section 134(3), for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable thereon for further period(s) as specified.	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)

Sr.	Name of Associated Companies & Undertakings	Amount in million	
		Renewal Requested	
		Unutilized Equity Portion	Sanctioned Loan/ Advance/ Guarantee etc.
		PKR	PKR / USD
1	Javedan Corporation Ltd.	2,059	PKR 3,132
2	Arif Habib Ltd.	114	PKR 5,500
3	Fatima Fertilizer Company Ltd.	2,800	PKR 2,000
4	Rotocast Engineering Co. (Pvt.) Ltd.	300	PKR 500
5	Arif Habib Dolmen REIT Management Ltd.	1,000	PKR 500
6	Aisha Steel Mills Ltd.	3,706	PKR 8,103 plus USD 80
7	Power Cement Ltd.	3,697	PKR 1,500 plus USD 49
8	Sachal Energy Development (Pvt.) Ltd.	754	PKR 1,000 plus USD 100
9	Safe Mix Concrete Ltd.	200	PKR 250
10	REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd.	*11,507	*

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 that:
- investments in associated companies transferred pursuant to the sanction of the Scheme of Arrangement by the Honourable High Court of Sindh pertaining to, *inter alia*, the demerger of certain non-core business, including assets, liabilities and obligations, from Arif Habib Limited (AHL) and the merger / amalgamation of the same with and into Arif Habib Corporation Limited (AHCL), being the holding company of AHL, along with ancillary matters, be and is hereby approved.
- * unutilized investment limit of Rs.11,507 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), be hereby approved to be continue to be utilized in any form / nature of investment including equity, loans, advances, running finance , guarantee, indemnity, pledge of shares etc.
Further resolved that, the Chief Executive and/or any two directors jointly and/or any one director and Chief Financial Officer / Company Secretary jointly, 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.

NOTES:

1. Duly filled postal ballot should be sent to the Chairman of Arif Habib Corporation Limited through post at Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan (Attention of the Company Secretary) **OR** through the registered email address of shareholder at chairman.generalmeeting@arifhabibcorp.com

2. Copy of CNIC / Passport No. (in case of foreigner) should be enclosed with the postal ballot form.

3. Postal ballot forms through post or email should reach the Chairman by Tuesday, **26th November 2024 before 5:00 p.m.** Any postal ballot received after this date and time, will not be considered for voting.

4. Signature on postal ballot should match with signature on CNIC / Passport No. (in case of foreigner).

5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

6. This postal Poll paper is also available for download from the website of Arif Habib Corporation Limited at <https://arifhabibcorp.com/announcement.php> Shareholders may download the ballot paper from website or use the same ballot paper as published in newspapers.

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. 5 and Agenda No. 6 of the Notice to be transacted at the Annual General Meeting of the Company. Directors of the Company have no interest in the special businesses, except in their capacity as sponsor / director / shareholder.

Statement under section 134(3) of the Companies Act, 2017

ANNEXURE - A (AGENDA # 5)

Approval of transactions with related parties

In compliance with applicable laws, related party transactions are approved by the Board as recommended by the Audit Committee on a quarterly basis. As common directors may be deemed to be interested in certain related party transactions due to their directorship and / or shareholding in the associated companies / related parties, the Board, in order to promote transparency, is seeking shareholders' approval for related party transactions / arrangements / agreements / balances as disclosed in the audited financial statements for the year ended 30th June 2024.

Authorization for the Board of Directors to approve those transactions with related parties (if executed) conducted during the financial year ending 30th June 2025 and thereafter upto the next Annual General Meeting, 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 aforementioned period as per the approved policy with respect to 'transactions with related parties'. Being the directors of multiple companies, many or majority of the Directors may be deemed to be treated as interested in transactions with related parties due to their common directorships and/or shareholding. 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, 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 2025 and thereafter upto the next annual general meeting, 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 (if required). The Directors are interested in the resolution to the extent of their shareholding and / or common directorships in such related parties.

ANNEXURE - B (AGENDA # 6)

Investments in Associated Companies & Associated Undertakings

The Board of Directors of the Company (AHCL) has approved the specific limits for the investments in the form of equity and loans / advances / running finance / guarantee / indemnity / pledge of shares etc., along with other particulars for investments in Arif Habib Limited, 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 existing / proposed investment has been carried out. The proposed investments may involve transactions with related parties, directors, or substantial shareholders of the company. Consequently, the directors of the Company may be deemed interested in these investments to the extent and in their capacity as directors or shareholders of the companies involved. Separate approval under Agenda # 5 is being sought from shareholders for such transactions, if executed, which would be deemed as approved by shareholders under Sections 207 and/or 208 of the Companies Act, 2017. Directors of the Company have no interest in the investee company except in their capacity as sponsor / director / shareholder of associated company. 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, and the limit shall be valid till the holding of next annual general meeting, with the option of renewal thereon.

A - Disclosures for all types of investments:

Ref. No.	Requirement	Information																		
I	Name of associated company or associated undertaking	Arif Habib Limited (AHL)																		
II	Basis of relationship	Subsidiary Company																		
III	Earnings per share for the last three years	Year 2024: Rs. 9.37 Year 2023: Rs. 2.83 Year 2022: Rs. 12.65																		
IV	Break-up value of share, based on the latest audited financial statements	PKR 19.49 per share as at 30th June 2024.																		
V	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements.	<table><tr><td>30th June 2024</td><td>(PKR in Million)</td></tr><tr><td>Non-current assets</td><td>284,768</td></tr><tr><td>Current assets</td><td>5,395,129</td></tr><tr><td>Equity</td><td>1,273,182</td></tr><tr><td>Non-current liabilities</td><td>43,867</td></tr><tr><td>Current liabilities</td><td>4,362,849</td></tr><tr><td>Operating Revenue</td><td>1,119,720</td></tr><tr><td>Profit before Tax</td><td>762,322</td></tr><tr><td>Profit after Tax</td><td>611,947</td></tr></table>	30th June 2024	(PKR in Million)	Non-current assets	284,768	Current assets	5,395,129	Equity	1,273,182	Non-current liabilities	43,867	Current liabilities	4,362,849	Operating Revenue	1,119,720	Profit before Tax	762,322	Profit after Tax	611,947
30th June 2024	(PKR in Million)																			
Non-current assets	284,768																			
Current assets	5,395,129																			
Equity	1,273,182																			
Non-current liabilities	43,867																			
Current liabilities	4,362,849																			
Operating Revenue	1,119,720																			
Profit before Tax	762,322																			
Profit after Tax	611,947																			

Ref. No.	Requirement	Information
VI	<p>In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:</p> <ol style="list-style-type: none"> 1. description of the project and its history since conceptualization; 2. starting date and expected date of completion of work; 3. time by which such project shall become commercially operational; 4. expected time by which the project shall start paying return on investment; and 5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts; 	Not applicable
VII	Maximum amount of investment to be made	<p>Fresh limit of PKR 386 million for equity investments and PKR 1 billion for loans, advances, running finance, etc. is requested for approval. This is in addition to:</p> <ul style="list-style-type: none"> - Renewal requested separately for the unutilized limit of equity investment of PKR 114 million; and cumulative investment at cost of PKR 3,307.630 million already made up to 31st October 2024. - Renewal requested of PKR 4 billion for previously sanctioned limit of guarantee, indemnity, pledge of shares etc. and renewal requested for previously sanctioned limit of PKR 1.5 billion as running finance / advance / loan.
VIII	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment. Approval of limits shall remain valid for a period upto next general meeting and shall be renewable thereon for further period(s).

Ref. No.	Requirement	Information
IX	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds</p> <ol style="list-style-type: none"> 1. Justification for investment through borrowing 2. Detail of collateral, guarantees provided and assets pledged for obtaining such funds 3. Cost benefit analysis 	<p>The investment may be made from Company's own available liquidity and/or credit lines.</p> <ol style="list-style-type: none"> 1. Higher rate of return 2. Pledge of listed securities and / or charge over assets of the Company, if and where needed. 3. Company expects to time the investment to earn return over and above the borrowing cost.
X	Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment	There is no agreement to date
XI	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	The proposed investment may involve transaction with related parties, directors, or substantial shareholders of the companies. Consequently, the directors of the Company may be deemed interested in these investments in their capacity as directors of the holding company or shareholders of the companies involved. Separate approval under agenda # 5 is being sought from shareholders for transactions, if executed, which would be deemed as approved by shareholders under Sections 207 and/or 208 of the Companies Act, 2017. Directors of the Company have no interest in the investee company except in their capacity as sponsor / director / shareholder of the holding company.
XII	In case an investment in associated company has already been made, the performance review of such investment including complete information / justification for any impairments / write-offs	Performance of AHL can be referred in Point III to V above.
XIII	Any other important details necessary for the members to understand the transaction	None

B - Disclosures relating to proposed equity investments:

Ref. No.	Requirement	Information
XIV	Maximum price at which securities will be acquired	At par / premium / offered / negotiated price prevailing on the date of transaction / investment.
XV	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not Applicable
XVI	Maximum number of securities to be acquired	No. of securities purchasable under approved limit in accordance with / based on Sr. Nos. VII & XIV
XVII	Number of securities and percentage thereof held before and after the proposed investment	<p>Before: 49,979,978 (ordinary shares) being 76.49% holding in the company as on 31st October 2024.</p> <p>After: Increase in securities / percentage in accordance with Sr. Nos. VII, XIV and XVI.</p>
XVIII	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	As at 31 st October 2024: Current price per share: PKR 36.07 (ordinary shares) Weighted average market price per share of preceding twelve weeks: PKR 72.34 (ordinary shares).
XIX	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not applicable

C - Disclosures relating to proposed investments in the form of loans, advances and guarantees etc:

Ref. No.	Requirement	Information
XX	Category-wise amount of investment	As disclosed in Sr. VII above
XXI	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	Existing average borrowing cost ranges from 3-month KIBOR plus 0.7% to 3-month KIBOR plus 1.75% per annum.
XXII	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	At the time of making the investment or entering into any arrangement, it will be ensured that the rate to be charged by the Company shall be in line with Section 199 of the Companies Act, 2017 and the guidelines provided in the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.
XXIII	Particulars of collateral or security to be obtained in relation to the proposed investment	Shall be decided on case to case basis. Being investments made in a subsidiary company, requirement of collateral may be relaxed or waived as well.
XXIV	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not Applicable
XXV	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking	Facilities to be extended in the nature of Running Finance Facility / Advance shall be for a period of one year and renewable in next general meeting for further period(s) of one year(s). Facilities to be extended in the nature of Long-term Loan shall be for a period as agreed at the time of disbursement.

ANNEXURE - C (AGENDA # 6)

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, 2017, 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) / Section 199 of the Companies Act, 2017 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) / section 199 of the Companies Act, 2017 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 unutilized portion of equity investments and sanctioned limit of loans, advances, running finance and corporate guarantee are also hereby sought for the companies / undertakings as per following details for a period upto next annual general meeting, unless specifically approved for a longer period. The investments may involve transactions with related parties, directors, or substantial shareholders of the companies / schemes. Consequently, the directors of the Company may be deemed interested in these investments to the extent and in their capacity as directors or shareholders or unitholders of the companies / schemes involved. Separate approval under Agenda # 5 is being sought from shareholders for such transactions, if executed, which would be deemed as approved by shareholders under Sections 207 and/or 208 of the Companies Act, 2017. Directors of the Company have no interest in the investee companies / schemes except in their capacity as sponsor / director / shareholder of associates. In the 26th AGM held in 2020, the already approved respective limits for long-term loans / running finance were approved to be consolidated, and accordingly the Company may utilise the consolidated limit at its discretion for extending long-term loans and / or running finance and / or advances; provided that sum of respective natures of investments so extended does not exceed the already approved investment limit in the aggregate. Provided further that the limit so utilised to the extent of extending long term loan shall be exhausted and shall not be renewable in next general meeting(s). In the 29th AGM held in 2023, the already approved unutilized limits for equity investment in various REIT Schemes under management of Arif Habib Dolmen REIT Management Limited were approved to be merged and utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc. Provided further that the limit so utilised to the extent of making equity investment and / or extending long term loan shall be exhausted and shall not be renewable in next general meeting(s) :

Any amount not specified in a particular currency is to be read and understood as PKR

1. Name of associated company / undertaking: Javedan Corporation Limited

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	8,750,000,000	2,731,550,000	400,000,000
b	amount of investment made to date;	6,691,355,833	156,602,352	-
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 long-term loans and / or running finance and / or advances, and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee / indemnity / pledge of shares etc. and availed as & 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 :		FY2024	FY2023
i	Earnings per share - basic & diluted		4.47	17.70
ii	Net Profit		1,703,627,000	6,741,951,000
iii	Shareholders Equity		25,339,236,000	25,921,679,000
iv	Total Assets		40,313,731,000	42,883,146,000
v	Break-up value		66.53	68.06
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 2,058,644,167	Sanctioned 2,731,550,000	Sanctioned 400,000,000

2. Name of associated company / undertaking: Arif Habib Limited

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	3,421,676,000	1,500,000,000	4,000,000,000
b	amount of investment made to date;	3,307,630,636	-	2,290,560,000
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 long-term loans and / or running finance and / or advances, and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee / indemnity / pledge of shares etc. and availed as & 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 :		FY2024	FY2023
i	Earnings per share		9.37	2.83
ii	Net profit		611,946,740	184,672,102
iii	Shareholders Equity		1,273,181,740	4,994,252,286
iv	Total Assets		5,679,897,459	7,785,551,720
v	Break-up value		19.49	76.43
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 114,045,364	Sanctioned 1,500,000,000	Sanctioned 4,000,000,000

3. Name of associated company / undertaking: Fatima Fertilizer Company Limited (Fatima)

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	4,824,332,000	2,000,000,000	-
b	amount of investment made to date;	2,024,369,179	-	-
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 long-term loans and / or running finance and / or advances, and availed as & 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 :		FY2024	FY2023
i	Earnings per share		14.93	6.71
ii	Net profit		31,357,817,000	14,093,154,000
iii	Shareholders Equity		127,194,069,000	105,384,772,000
iv	Total Assets		256,225,216,000	228,965,936,000
v	Break-up value		60.57	50.18
	Proposals for renewal for future investments:	Unutilised 2,799,962,821	Sanctioned 2,000,000,000	Sanctioned -

4. Name of associated company / undertaking: **Rotocast Engineering Company (Private) Limited**

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	300,000,000	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	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of long-term loans and / or running finance and / or advances, and availed as & 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 :		FY2023	FY2022
i	Loss per share		(3.10)	(6.56)
ii	Net loss		(30,969,351)	(65,550,929)
iii	Shareholders Equity		5,875,551,011	5,027,426,146
iv	Total Assets		6,952,013,830	6,609,746,468
v	Break-up value		587.56	502.74
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 300,000,000	Sanctioned 500,000,000	Sanctioned -

5. Name of associated company / undertaking: **Arif Habib Dolmen REIT Management Limited (AHDRML)**

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	1,000,000,000	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	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of long-term loans and / or running finance and / or advances, and availed as & 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 :		FY2024	FY2023
i	(Loss) / earnings per share		(3.39)	13.76
ii	Net (loss) / profit		(67,849,551)	275,276,849
iii	Shareholders Equity		453,174,778	521,024,329
iv	Total Assets		1,327,045,953	1,446,715,693
v	Break-up value		22.66	26.05
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 1,000,000,000	Sanctioned 500,000,000	Sanctioned -

6. Name of associated company / undertaking: Aisha Steel Mills Limited

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	8,750,000,000	2,539,206,765 (RF)* & 63,886,911 (LTL)**	PKR 5,500,000,000 plus USD 80,000,000
b	amount of investment made to date;	5,044,491,283	250,000,000(RF) '63,886,911 (LTL)	PKR 1,302,457,000
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 long-term loans and / or running finance and / or advances, and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee / indemnity / pledge of shares etc. and availed as & 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 :		FY2024	FY2023
i	Loss per share - basic & diluted		(0.26)	(3.56)
ii	Net loss		(132,470,000)	(3,215,653,000)
iii	Shareholders Equity		15,706,978,000	15,691,715,000
iv	Total Assets		40,597,158,000	38,046,164,000
v	Break-up value		12.01	12.00
	Proposals for renewal for future investments:	Unutilised 3,705,508,717	Sanctioned 2,539,206,765 (RF)* 63,886,911 (LTL)**	Sanctioned PKR 5,500,000,000 plus USD 80,000,000

*RF = Running Finance

**LTL = Long Term Loan

7. Name of associated company / undertaking: Power Cement Limited

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	8,322,000,000	1,000,000,000	PKR 500,000,000 plus USD 49,000,000*
b	amount of investment made to date;	4,625,431,606	-	USD 3,055,257
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 long-term loans and / or running finance and / or advances, and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee / indemnity / pledge of shares etc. and availed as & 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:		FY2024	FY2023
i	Loss per share		(2.88)	(0.19)
ii	Net (loss) / profit		(2,703,284,000)	168,993,000
iii	Shareholders Equity		19,419,121,000	17,568,027,000
iv	Total Assets		47,777,776,000	48,530,623,000
v	Break-up value		5.85	8.01
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:	Unutilised 3,696,568,394	Sanctioned 1,000,000,000	Sanctioned PKR 500,000,000 plus USD 49,000,000*

*Approval of limit of USD 49 million includes the following:

Limit of any currency equivalent to USD 38 million

Limits of PKR equivalent to USD 11 million

8. Name of associated company / undertaking: Sachal Energy Development (Private) Limited

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	3,500,000,000	1,000,000,000	USD 100,000,000
b	amount of investment made to date;	2,746,465,560	-	USD 30,000,000
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 long-term loans and / or running finance and / or advances, and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee / indemnity / pledge of shares etc. and availed as & 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 :		FY2024	FY2023
i	Earnings per share		11.59	7.70
ii	Net profit		3,708,318,354	2,463,927,078
iii	Shareholders Equity		13,967,677,631	11,859,359,277
iv	Total Assets		22,929,995,397	23,696,773,086
v	Break-up value		43.65	37.06
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 753,534,440	Sanctioned 1,000,000,000	Sanctioned USD 100,000,000

9. Name of associated company / undertaking: Safe Mix Concrete Limited

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	250,000,000	250,000,000	-
b	amount of investment made to date;	49,702,000	-	-
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 long-term loans and / or running finance and / or advances, and availed as & 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 :		FY2024	FY2023
i	Earnings per share		4.46	5.33
ii	Net profit		111,605,625	133,370,457
iii	Shareholders Equity		382,393,629	274,294,662
iv	Total Assets		805,627,771	744,983,048
v	Break-up value		15.30	10.97
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 200,298,000	Sanctioned 250,000,000	Sanctioned -

10. Name of associated company / undertaking:

REIT Schemes under management of Arif Habib Dolmen REIT Management Limited (AHDRML)

S No.	Description	Investment in securities	Investment in the nature of	
			Funded Facility	Unfunded Facility
a	total investment approved;	14,259,074,996		
b	amount of investment made to date;	2,752,542,080 REIT wise detail in Annexure C-1	100,000,000 REIT wise detail in Annexure C-1	No corporate guarantee provided to date
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 long-term loans and / or running finance and / or advances, and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee / indemnity / pledge of shares etc. and availed as & 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 :	Details relating to existing REIT Schemes under management is disclosed in Annexure C-1		
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised Limited PKR 11,506,532,916		

ANNEXURE C-1

Particulars	Globe Residency REIT (GRR)	Silk Islamic Development REIT (SIDR)	Naya Nazimabad Apartment REIT (NNR)	Pakistan Corporate CBD REIT (PCCR)
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b) amount of investment made to date;

Investment in securities	PKR 11,379,390	None	None	None
Loans / Advance / RF	None	PKR 100,000,000	None	None
Current audited accounts	FY 2024	FY 2023 & 2024	FY 2024	FY 2024
Earnings / (loss) per share	1.79	Audit in progress	Audit in progress	N/A
Net profit / loss	251,915,000			16,779,000
Shareholders Equity	1,687,405,000			7,163,273,000
Total Assets	4,789,967,000			7,198,366,000
Break-up value	12.05			N/A
Last year audited accounts	FY 2023	FY 2022	FY 2023	FY 2023
Earnings / (loss) per share	1.93	(0.02)	(0.16)	NA
Net profit / loss	271,083,000	(4,607,000)	(46,270,000)	6,879,000
Shareholders Equity	1,855,490,000	2,995,393,000	2,891,230,000	3,833,662,000
Total Assets	4,113,180,000	4,104,947,000	5,863,981,000	3,864,430,000
Break-up value	13.25	9.98	9.84	NA

ANNEXURE C-1

Particulars	Rahat Residency REIT (RRR)	Parkview Apartment REIT (PAR)	Gymkhana Apartment REIT (GAR)	Dolmen City REIT (DCR)
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b) amount of investment made to date;

Investment in securities	None	PKR 1,262,136,440	PKR 1,200,000,000	None
Loans / Advance / RF	None	None	None	None
Current audited accounts	FY 2024	FY 2024	FY 2024	FY 2024
(Loss) / earnings per share	(0.40)	(0.17)	Audit in progress	3.66
Net (loss) / profit	(20,205,000)	(37,234,000)		8,140,055,000
Shareholders Equity	437,942,000	2,119,632,000		73,189,002,000
Total Assets	2,422,798,000	2,314,694,000		74,054,969,000
Break-up value	8.76	42.39		32.91
Last year audited accounts	FY 2023	FY 2023	FY 2023	FY 2023
(Loss) / earnings per share	(0.84)	Not applicable	Not applicable	4.18
Net (loss) / profit	(41,853,000)			9,291,819,000
Shareholders Equity	458,147,000			69,496,347,000
Total Assets	1,938,042,000			70,295,216,000
Break-up value	9.16			31.25

ANNEXURE C-1

Particulars	Silk World Islamic REIT (SWIR)	Meezan Centre REIT (MCR)	Sapphire Bay Islamic Development REIT (SBIDR)	Signature Residency REIT (SRR)
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b) amount of investment made to date;

Investment in securities	None	None	None	None
Loans / Advance / RF	None	None	None	None
Current audited accounts	FY 2024	FY 2024	FY 2024	FY 2024
(Loss) / earnings per share	(0.24)	8.21	1.19	(0.51)
Net (loss) / profit	(142,499,000)	1,069,927,000	287,059,000	(16,697,000)
Shareholders Equity	5,382,737,000	1,323,780,000	7,112,876,000	300,950,000
Total Assets	6,055,030,000	1,515,586,000	9,722,681,000	1,529,741,000
Break-up value	9.11	10.15	11.45	9.12
Last year audited accounts	FY 2023	FY 2023	FY 2023	FY 2023
Earnings / (loss) per share	0.49	Not Applicable	N/A	(0.37)
Net loss	(290,268,000)		119,069,000	(12,353,000)
Shareholders Equity	5,525,236,000		4,483,345,000	317,647,000
Total Assets	6,029,827,000		5,558,591,000	1,576,742,000
Break-up value	9.35		N/A	9.63

Form of Proxy

30th Annual General Meeting

The Company Secretary
Arif Habib Corporation Limited
Arif Habib Centre
23, M.T. Khan Road
Karachi.

I/ we _____ of _____ being a member(s)
of Arif Habib Corporation 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 vote for me/us and on my/our behalf at
the Thirtieth Annual General Meeting of the Company to be held on 27 November 2024 and/or
any adjournment thereof.

Signed this _____ day of _____ 2024.

Witnesses:

1. Name : _____
Address : _____
CNIC No. : _____
Signature : _____
2. Name : _____
Address : _____
CNIC No. : _____
Signature : _____

Signature on

Revenue Stamp

NOTES:

1. 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.
2. Proxy shall authenticate his/her identity by showing his/her original CNIC / passport and bring folio number at the time of attending the meeting.
3. In order to be effective, the proxy Form must be received at the registered office of the company 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.
4. 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.
5. 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 alongwith proxy Form.



ARIF HABIB CORPORATION LIMITED

BALLOT PAPER FOR VOTING THROUGH POST / EMAIL

For the Special Business at the Annual General Meeting to be held on Wednesday, 27th November 2024 at 11:30 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi as well as through electronic means.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

chairman.generalmeeting@arifhabibcorp.com

Name of shareholder / Joint shareholder(s) / Proxy Holder(s)	
Registered Address:	
Folio /CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government):	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolution(s) through postal ballot by conveying my/our assent or dissent to the following resolution(s) by placing tick (✓) mark in the appropriate box below:

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	<p>Agenda item No. 5</p> <p>To approve the following in connection with transactions with related parties:</p> <p>i. ratification and approval of related parties transactions / arrangements / agreements / balances as disclosed in audited financial statements for the year ended 30th June 2024</p> <p>ii. authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30th June 2025 or upto the next annual general meeting, which require approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017</p> <p>by passing the following special resolutions with or without modification:</p> <p>Resolved that, the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended 30th June 2024 be and are hereby approved.</p> <p>Further resolved that, the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties for the financial year ending 30th June 2025 or upto the next annual general meeting.</p> <p>Further resolved that, the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next annual general meeting for their formal ratification / approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).</p>			
2.	<p>Agenda item no. 6</p> <p>To consider and if deemed fit, to pass the following Special Resolutions with or without modification(s):</p> <p>Investment in Associated Companies & Associated Undertakings</p> <p>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:</p>	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)

- fresh limit of additional investments amounting to Rs.386 Million for equity and Rs.1,000 Million for loans, advances, running finance, guarantee, indemnity, pledge of shares etc. be allocated for the Arif Habib Limited (subsidiary company), subject to the terms and conditions as mentioned in Annexure-B of Statement under Section 134(3), valid for a period upto next annual general meeting, which shall be renewable thereon for further period(s) as specified.
- renewal of following unutilised limits of equity investment, and sanctioned limits of loans / advances / guarantees etc. in associated companies and associated undertakings, for which approval has been sought in previous general meeting(s), as mentioned in detail in the Annexure-C of statement under Section 134(3), for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable thereon for further period(s) as specified.

Sr.	Name of Associated Companies & Undertakings	Amount in million	
		Renewal Requested	
		Unutilized Equity Portion	Sanctioned Loan/ Advance/ Guarantee etc.
		PKR	PKR / USD
1.	Javedan Corporation Ltd.	2,059	PKR 3,132
2.	Arif Habib Ltd.	114	PKR 5,500
3.	Fatima Fertilizer Company Ltd.	2,800	PKR 2,000
4.	Rotocast Engineering Co. (Pvt.) Ltd.	300	PKR 500
5.	Arif Habib Dolmen REIT Management Ltd.	1,000	PKR 500
6.	Aisha Steel Mills Ltd.	3,706	PKR 8,103 plus USD 80
7.	Power Cement Ltd.	3,697	PKR 1,500 plus USD 49
8.	Sachal Energy Development (Pvt.) Ltd.	754	PKR 1,000 plus USD 100
9.	Safe Mix Concrete Ltd.	200	PKR 250
10.	REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd.	*11,507	*

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 that:

- investments in associated companies transferred pursuant to the sanction of the Scheme of Arrangement by the Honourable High Court of Sindh pertaining to, inter alia, the demerger of certain non-core business, including assets, liabilities and obligations, from Arif Habib Limited (AHL) and the merger / amalgamation of the same with and into Arif Habib Corporation Limited (AHCL), being the holding company of AHL, along with ancillary matters, be and is hereby approved.
- *unutilized investment limit of Rs.11,507 million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), be hereby approved to be continue to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.

Further resolved that, the Chief Executive and/or any two directors jointly and/or any one director and Chief Financial Officer / Company Secretary jointly, 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.

NOTES:

1. Dully filled postal ballot should be sent to the Chairman of Arif Habib Corporation Limited through post at Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan (Attention of the Company Secretary) OR through the registered email address of shareholder at chairman.generalmeeting@arifhabibcorp.com
2. Copy of CNIC / Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms through post or email should reach the Chairman by Tuesday, 26th November 2024 before 5:00 p.m. Any postal ballot received after this date and time, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC / Passport No. (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. This postal Poll paper is also available for download from the website of Arif Habib Corporation Limited at <https://arifhabibcorp.com/announcement.php> Shareholders may download the ballot paper from website or use the same ballot paper as published in newspapers.

Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____



Arif Habib Corp

Registered and Corporate Office:

Arif Habib Centre
23, M. T. Khan Road
Karachi-74000
Tel: +02 21 32460717-19
Fax: +92 21 32468117, 32429653
Email Address: info@arifhabibcorp.com
Company website: www.arifhabibcorp.com

پراکسی فارم تیسواں سالانہ جنرل اجلاس

کمپنی سیکریٹری

عارف حبیب کارپوریشن لمیٹڈ

عارف حبیب سینٹر

23 ایم ٹی خان روڈ

کراچی۔

میں مسماۃ _____ ساکن _____ ضلع _____ بحیثیت ممبر

عارف حبیب کارپوریشن لمیٹڈ، حامل (تعداد) عمومی/خصوصی حصص بمطابق سی ڈی سی اکاؤنٹ

مسماۃ _____ ساکن _____ کو، بصورت دیگر مسماۃ _____

ساکن _____ کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری جگہ اور میری طرف سے کمپنی کے تیسواں سالانہ اجلاس عام جو بتاریخ 27 نومبر 2024

بروز بدھ منعقد ہو رہا ہے میں، یا ان کے کسی ملتوی شدہ اجلاس میں ووٹ ڈالے۔

گواہان:

1

2

نام: _____

نام: _____

پتہ: _____

پتہ: _____

شناختی کارڈ نمبر: _____

شناختی کارڈ نمبر: _____

دستخط: _____

دستخط: _____

دستخط
ریونیو اسٹیمپ

نوٹ:

- وہ رکن جسے اجلاس میں شرکت یا ووٹ کا حق حاصل ہے وہ کسی ناگزیر صورت حال میں اپنی جگہ کسی دوسرے ممبر کو یہ حق دے سکتا ہے کہ وہ رکن اس کی پراکسی استعمال کرتے ہوئے اسکے بجائے اجلاس میں شریک ہو سکتا ہے خطاب کر سکتا ہے یا ووٹ کا اندراج کر سکتا ہے۔
- پراکسی ثابت کرنے کے لئے اسے اپنا اصل شناختی کارڈ یا پاسپورٹ اور فوٹو نمبر کو دکھانا لازمی ہے تاکہ اجلاس میں شرکت کی اجازت سے قبل اسکی شناخت کی جاسکے۔
- مؤثر بنانے کے لئے، پراکسی فارم کمپنی کے رجسٹرڈ دفتر پر اجلاس سے کم از کم 48 گھنٹے قبل وصول ہونا لازمی ہیں۔ فارم میں تمام مطلوبہ معلومات، رکن کے دستخط اور مہر، نیز دو گواہان کی بنیادی معلومات یعنی نام پتہ، دستخط اور شناختی کارڈ نمبر کا اندراج ضروری ہے۔
- انفرادی رکن کی صورت میں اصل اور پراکسی کے شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول منسلک کرنا لازمی ہے۔
- پراکسی کے کارپوریٹ ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد، پاور آف اٹارنی، شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ نقول، پراکسی فارم کے ساتھ منسلک کرنا لازمی ہے۔