



# ARIF HABIB CORPORATION LIMITED

## NOTICE OF TWENTY NINTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Shareholders of Arif Habib Corporation Limited ("the Company") will be held on Saturday, 28<sup>th</sup> October 2023 at 10:00 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi to transact the following business:

### ORDINARY BUSINESS

- To confirm minutes of the Annual General Meeting held on 28<sup>th</sup> October 2022.
- 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 30<sup>th</sup> June 2023 together with the Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended 30<sup>th</sup> June 2023.
- To appoint the Auditors for the year ending 30<sup>th</sup> June 2024 and fix their remuneration. The Board of Directors of the Company has recommended for reappointment of M/s. A. F. Ferguson & Co., Chartered Accountants as external auditors.

### SPECIAL BUSINESS

- To approve the following in connection with transactions with related parties:
  - approval of related parties transactions / arrangements / agreements / balances as disclosed in audited financial statements for the year ended 30<sup>th</sup> June 2023
  - authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) during the financial year ending 30<sup>th</sup> June 2024 which require approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017
 resolving 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<sup>th</sup> June 2023 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 on case to case basis for the financial year ending 30<sup>th</sup> June 2024.

**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).
- 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 investment amounting to Rs.3,000 Million be allocated for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), subject to the terms and conditions as mentioned in Annexure-B of Statement under Section 134(3), to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc., valid for a period upto next annual general meeting, which shall be renewable thereon for further period(s) as specified.
  - renewal of following unutilized 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.	1,359	PKR 3,132
2	Arif Habib Ltd.	257	PKR 5,500
3	MCB-Arif Habib Savings and Investments Ltd. (Now MCB-Management Ltd.)	To be lapsed	
4	Pakarab Fertilizers Ltd.	* To be merged with Fatima Fertilizer Company Limited	
5	Fatima Fertilizer Company Ltd.	*2,800	*PKR 2,000
6	Rotocast Engineering Co. (Pvt.) Ltd.	300	PKR 500
7	Arif Habib Dolmen REIT Management Ltd.	1,000	PKR 500
8	Aisha Steel Mills Ltd.	706	PKR 8,146 plus USD 80
9	Power Cement Ltd.	789	PKR 1,500 plus USD 49
10	Sachal Energy Development (Pvt.) Ltd.	754	PKR 1,000 plus USD 100
11	Safe Mix Concrete Ltd.	250	PKR 250
12	Dolmen City REIT	** To be merged with REITS under management of Arif Habib Dolmen REIT Management Ltd.	
13	Pakistan Corporate CBD REIT		
14	REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd.	**11,259	***

**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:

- \* consequent to sanction of the Scheme of Arrangement by Honourable Lahore High Court for merger / amalgamation of Pakarab Fertilizers Limited (PAFL) into Fatima Fertilizer Company Limited (Fatima), transfer / merger of respective approved limits of PAFL for equity and running finance investments into existing approved limits of Fatima is hereby approved.
- \*\* unutilized approved equity investment limits of Rs.799 Million pertaining to Dolmen City REIT and Rs.1,721 million pertaining to Pakistan Corporate CBD REIT, be hereby approved to be merged with additional and unutilized limits allocated for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.
- \*\*\* unutilized equity investment limit of Rs.8,740 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), be hereby approved 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 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.

- To approve circulation of the Annual Audited Financial Statements (including Balance Sheet, Profit and Loss Account, Auditor's Report, Director's Report and other reports contained therein) to Members of the Company through QR enabled code and weblink, by passing the following ordinary resolution with or without modification:
 

**Resolved that**, as allowed by the Securities and Exchange Commission of Pakistan vide S.R.O. 389(1)/2023 dated 21<sup>st</sup> March 2023, circulation of Annual Audited Financial Statements of the Company to Members through QR enabled code and weblink instead of CD/DVD/USB be and is hereby approved.

### ANY OTHER BUSINESS

- 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: 7<sup>th</sup> October 2023

### Notes:

- Share transfer books of the Company will remain closed from 20<sup>th</sup> October 2023 to 28<sup>th</sup> October 2023 (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 Thursday, 19<sup>th</sup> October 2023 will be treated in time for the determination of entitlement of shareholders to attend and vote at the meeting.
- 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.
- Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26<sup>th</sup> January 2000 issued by Securities & Exchange Commission of Pakistan:
  - 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.
  - 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.
  - In order to be effective, the proxy forms must be received at the office of AHCL's Share Registrar (CDCSRL) 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.
  - 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.
  - 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.
- 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 2023' 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
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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 5<sup>th</sup> 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:
  - E-Voting Procedure**
    - 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 19<sup>th</sup> October 2023.
    - 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.
    - Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
    - E-Voting lines will start from 25<sup>th</sup> October 2023, 9:00 a.m. and shall close on 27<sup>th</sup> October 2023 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.
  - Postal Ballot**
    - Members may alternatively opt for voting through postal ballot. Ballot Paper shall also available for download from the website of the Company at [www.arifhabibcorp.com](http://www.arifhabibcorp.com) or use the same as annexed to this Notice and published in newspapers.
    - 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](mailto:chairman.generalmeeting@arifhabibcorp.com) with subject of 'Postal Ballot for AHCL AGM 2023' by Friday, 27<sup>th</sup> October 2023 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.
    - 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 # 5 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. Qualifications & experience are mentioned on their website ([www.uhy-hnco.com/](http://www.uhy-hnco.com/)) in detail.
- 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 30<sup>th</sup> June 2023 (Annual Report) have been made available on the Company's website ([www.arifhabibcorp.com](http://www.arifhabibcorp.com)) in addition to annual and quarterly financial statements for the prior years. In line with the requirements of section 223(6) of the Companies Act 2017, the Arif Habib is electronically transmitting the Annual Report through email to shareholders whose email addresses are available with AHCL's Share Registrar (CDCSRL). In those cases, where email addresses are not available with AHCL's Share Registrar (CDCSRL), Annual Report is dispatched to the members through CD, along-with printed notices of AGM including the QR enabled code / weblink to download the same.
- 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
  - Provision of relevant details including valid bank account details / IBAN in order to enable the Company to pay any unclaimed / future cash dividends, if any
  - In case of a Joint account, provision of shareholding proportions between Principal shareholder and Joint Holder(s)
  - 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 19 of the Companies (General Provisions and Forms) Regulations, 2018, 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](mailto:info@arifhabibcorp.com) | Web: [www.arifhabibcorp.com](http://www.arifhabibcorp.com)

# Statement Under Section 134(3) Of The Companies Act, 2017

This statement sets out the material facts concerning the Special Business given in Agenda item No. 4, Agenda item No. 5 and Agenda item 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 director / shareholder.

# Statement Under Section 134(3) Of The Companies Act, 2017

## ANNEXURE - B (AGENDA # 4)

### 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 30<sup>th</sup> June 2023.

**Authorization for the Board of Directors to approve those transactions with related parties (if executed) during the financial year ending 30th June 2024 which require approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017**

The Company shall be conducting transactions with its related parties during the year ending 30<sup>th</sup> June 2024 as per the approved policy with respect to 'transactions with related parties'. Being the directors of multiple companies, many 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 on case to case basis, including transactions (if executed) triggering approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, for the year ending 30<sup>th</sup> June 2024, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification. The Directors are interested in the resolution only to the extent of their shareholding and / or common directorships in such related parties.

## ANNEXURE - B (AGENDA # 5)

### 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/guarantees along with other particulars for investments in the REIT Schemes under management of Arif Habib Dolmen REIT Management 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 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 or for a longer period (as applicable), with the option of renewal thereon.

Investment in any form / nature including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.

#### A - Disclosures for all types of investments

Ref. No.	Requirement	Information
I	Name of associated company or associated undertaking	Existing and proposed REIT Schemes which are under the management of Arif Habib Dolmen REIT Management Limited ("AHDRML"). For detail refer Annexure B-1
II	Basis of relationship	AHDRML is an associated undertaking due to common directorship of Mr. Arif Habib, Mr. Samad Habib and Mr. Muhammad Ejaz.
III	Earnings per share for the last three years	Disclosed in Annexure B-1
IV	Break-up value of share, based on the latest audited financial statements	Disclosed in Annexure B-1
V	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Disclosed in Annexure B-1



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"> <li>1. description of the project and its history since conceptualization;</li> <li>2. starting date and expected date of completion of work;</li> <li>3. time by which such project shall become commercially operational;</li> <li>4. expected time by which the project shall start paying return on investment; and</li> <li>5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;</li> </ol>	<p>Various existing / proposed funds under management of AHDRML are launched or are in pipeline under different stages of launching. These include Silk Islamic Development REIT, Pakistan Corporate CBD REIT, Globe Residency REIT, Silk World Islamic REIT, Sapphire Bay Islamic Development REIT, Naya Nazimabad Apartments REIT, Rahat Residency REIT, Gymkhana Apartment REIT, Signature Residency REIT, Parkview Apartment REIT, Meezan Center REIT and Dolmen City REIT.</p> <p>For Dolmen City REIT, Silk Islamic Development REIT and Pakistan Corporate CBD REIT, specific approvals have already been sought in previous general meetings. This consolidated approval is being sought for all the REITS, including the REITS as specified above and any other REITS that may be launched under the management of AHDRML (for which required information is not presently available). Relevant details where applicable are disclosed in Annexure B-1.</p>
VII	<p>Maximum amount of investment to be made</p>	<p>Fresh limit of PKR 3 billion for all types of investments is requested for approval. This is in addition to following limits to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc. for which specific approval is sought by members in this general meeting:</p> <ul style="list-style-type: none"> <li>- already approved unutilized equity investment limits of Rs.799 Million pertaining to Dolmen City REIT and Rs.1,721 million pertaining to Pakistan Corporate CBD REIT</li> <li>- already approved unutilized equity investment limits of Rs.8,740 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd.</li> </ul> <p>Above will make total available limit to Rs.14,259 million for making investment of any kind.</p>
VIII	<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment</p>	<p>For the benefit of the Company and to earn better returns in the long run on investments. Approval of limits for investments made in the nature of equity and loans shall be exhausted to the extent of investments made therein, while investments made in the nature of running finance, guarantees etc and the remaining unutilised amount shall remain available for renewal in next general meetings for all types of investments.</p>

IX	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds 1. Justification for investment through borrowing 2. Detail of collateral, guarantees provided and assets pledged for obtaining such funds 3. Cost benefit analysis	The investment may be made from Company's own available liquidity and/or credit lines.  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	Arrangements to the extent they are already made are disclosed in Annexure B-1. Further agreements shall be made at the time of investment, where required.
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	Directors of the company have no interest in the investee except in their capacity as sponsor / director / shareholder of AHDRML and / or REIT schemes under its management.
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	Details of investments already made in respective REIT Schemes are disclosed under Ref. No.XVII in Annexure B-1. Performance review of respective REIT Schemes are disclosed under Ref. Nos.III, IV & V in Annexure B-1.
XIII	Any other important details necessary for the members to understand the transaction	Annexure B-1 comprises of important details about the REIT Schemes.

**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 Ref. Nos. VII & XIV
XVII	Number of securities and percentage thereof held before and after the proposed investment	Number of securities already held are disclosed in Annexure B-1. Post investment unitholding is dependent upon the actual investment to be made in accordance with approved limit, and divestments (if any)
XVIII	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Disclosed in Annexure B-1, where applicable
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 Ref. 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 REIT Schemes managed by a group 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	<p>It is envisaged that the Company will invest in a Shariah Compliant debt instrument to be issued by SIDR which will have a conversion feature i.e. it will be converted into ordinary units after 5 years of its issuance at a conversion price which will be decided at the time of conversion.</p> <p>In case of a loan or advance to any other REIT Scheme, the Management will negotiate in the best interest of the Company and decide on conversion feature, if any, at the time of making the investment or entering into any arrangement in this regard.</p>
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 - B - 1

Particulars	GLOBE RESIDENCY REIT (GRR)	SILK ISLAMIC DEVELOPMENT REIT (SIDR)	NAYA NAZIMABAD APARTMENT REIT (NNAR)	PAKISTAN CORPORATE CBD REIT (PCCR)
Period of latest audited accounts	FY 2023	FY 2022	FY 2023	FY 2022

### III. Earnings / (Loss) per share for the last three years

Year 2023:	1.94	Audit is in progress	[0.16]	Audit is in progress
Year 2022:	2.45	[0.02]	Not applicable	Not applicable
Year 2021:	Not applicable	Not applicable	Not applicable	Not applicable
Year 2020:	Not applicable	Not applicable	Not applicable	Not applicable

### IV. Break-up value of share, based on the latest audited financial statements

Break-up value	13.25	9.98	9.84	-
Units issued by Scheme	140,000,000	300,000,000	293,750,000	-

### V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements

Non-current assets	24,376,000	-	-	-
Current assets	4,088,804,000	4,104,947,000	5,863,981,000	2,187,096,000
Equity	1,855,490,000	2,995,393,000	2,891,230,000	2,175,736,000
Non-current liabilities	933,333,000	1,000,000,000	-	-
Current liabilities	1,324,357,000	109,554,000	2,972,751,000	11,360,000
Operating Revenue	2,849,842,000	-	-	-
Profit / (Loss) before Tax	408,291,000	(4,607,000)	(46,270,000)	(19,585,000)
Profit / (Loss) after Tax	271,083,000	(4,607,000)	(46,270,000)	(19,585,000)

### VI. In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:

1. description of the project and its history since conceptualization;	1. GRR was established for construction of 9 Towers on 5 FL Sites located in Naya Nazimabad, Karachi. The project was launched in November 2021, and was transferred to REIT during March 2022. On December 28, 2022, GRR was listed on PSX.	1. SIDR was created for investing in undeveloped land in Karachi with the objective of upliftment of the area and development of real estate including construction and sale of residential apartment and commercial units. The SIDR project is spread over 60 acres of commercial real estate situated at Deh Jam Chakro, Surjani, Karachi, and is adjacent to Saima Arabian Villas, accessible directly from Shahrah-e-Usman / Hub Dam link road (Abdullah Chowrangil). SIDR has acquired land from Silk Bank Limited and World Group.	1. The NNAR was established with the objective of construction of apartments on the acquired property in the vicinity of Naya Nazimabad, Karachi, and to sell under the project name of "Naya Nazimabad Apartment" for generating income for Unit Holders.  2&3. The Trust Deed of NNAR was registered on June 24, 2022 whereas SECP granted its approval on 03 August 2022. The Scheme has an indicative life of 7 years.	1. PCCR has been established for investing in / acquiring commercial immovable property measuring 23.2544 Kanals located in the Central Business District of Lahore. The purpose is to develop the Real Estate for mixed-use development, to generate income for the Unit Holders, through sale of saleable area, including commercial retail units, offices, and residential apartments to the Customers and disposal of all other REIT Assets.
2. starting date and expected date of completion of work;	2. Construction of the project started in November 2021 and is expected to be completed in November 2025.	2.& 3. SIDR's Trust Deed was registered on July 08, 2021, whereas SECP granted its approval on June 30, 2021. Total completion time for the whole project is estimated at 10 years;	4. NNAR is expected to pay return on investment after 4 years from the date of its registration	2&3. The Trust Deed of PCCR was registered on 29th October 2021 whereas SECP granted its approval on 22nd December 2021. Total completion time for the whole project is estimated / targeted at 7 years;
3. time by which such project shall become commercially operational;	3. The project is commercially operational; construction and sales are progressing.	4. SIDR is expected to pay return on investment after 5 years from the date of its registration	5. AHCL and its associates have invested in NNAR as follows: AHCL, AHL and JVDC have made investments of Rs. 485 million, Rs. 278 million, and Rs. 2,173 million, respectively. NAR.	4. PCCR is expected to pay return on investment after 4 years from the date of its registration
4. expected time by which the project shall start paying return on investment; and	4. GRR announced its first dividend on September 15, 2023.	5. AHCL and its associates have invested in SIDR as follows: AHCL, AHRML and FATIMA have made investments of Rs. 600 million, Rs.600 million, and Rs. 600 million, respectively.		5. AHCL and its associates have invested in PCCR as follows: AHCL and FATIMA have made investments of Rs. 279 million and Rs. 858 million, respectively.
5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	5. AHCL and its associates have invested in GRR as follows: AHCL, AHL and JVDC have made investments of Rs. 774 million, Rs. 135.9 million and Rs. 101 million respectively.			

### X. Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment

Salient Feature of Agreement	None	Unit Subscription Agreement was signed with the REIT Scheme along with other investors. Salient features are as follows : 1) Advance against investment was made on the condition that the same shall be refunded in case the condition precedents mentioned in the agreement are not met by a specified date. Units were issued on completion of conditions. 2) Being a strategic investor of the SIDR, out of the total of 60 million units held by AHCL, it shall continue to hold 15 million units in a blocked account, in accordance with REIT Regulations. 3) Unitholding of investors of SIDR is to be divested /transferred only in accordance with the restrictions mentioned in the agreement.	None	Consortium Agreement was signed on 1st November 2021 with the REIT Scheme along with other investors. Salient features are as follows: 1) Each investor is required to pay its committed contribution as and when demanded by the RMC. 2) AHCL's existing participating interest is 12.50% of the fund size. 3)AHRML has been appointed as an authorized party to manage the affairs of PCCR and perform as a REIT Management Company under REIT Regulations.
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### XVII. Number of securities and percentage thereof held before and after the proposed investment

No of units held	77,255,802 units being 55% of unit holding as on 30 June 2023	60,000,000 units being 20% of unit holding as on 30 June 2023	48,575,000 units being 16.54% of unit holding as on 30 June 2023	Units against the advance of Rs. 279 million paid by Company for investment will be issued after acquisition of land by PCCR.
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### XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;

weighted average & current price	Rs. 10.77 & 12.81	Not applicable	Not applicable	Not applicable
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## ANNEXURE - B -1

Particulars	RAHAT RESIDENCY REIT (RRR)	PARKVIEW APARTMENT REIT (PAR)	Gymkhana Apartment REIT (GAR)	DOLMEN CITY REIT (DCR)
Period of latest audited accounts	FY 2023	Not applicable	Not applicable	FY 2022

### III. Earnings / (Loss) per share for the last three years

Year 2023:	(0.84)	Not applicable	Not applicable	Audit is in progress
Year 2022:	Not applicable	Not applicable	Not applicable	4.39
Year 2021:	Not applicable	Not applicable	Not applicable	3.87
Year 2020:	Not applicable	Not applicable	Not applicable	3.65

### IV. Break-up value of share, based on the latest audited financial statements

Break-up value	9.16	Not applicable	Not applicable	28.79
Unit issued by Scheme	50,000,000	Not applicable	Not applicable	2,223,700,000

### V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements

Non-current assets	1,448,000	Not applicable	Not applicable	62,821,189,000
Current assets	1,936,594,000	Not applicable	Not applicable	1,998,196,000
Equity	458,147,000	Not applicable	Not applicable	64,029,292,000
Non-current liabilities	-	Not applicable	Not applicable	-
Current liabilities	1,479,895,000	Not applicable	Not applicable	790,093,000
Operating Revenue	-	Not applicable	Not applicable	3,795,200,000
Profit / (Loss) before Tax	(41,853,000)	Not applicable	Not applicable	9,762,893,000
Profit / (Loss) after Tax	(41,853,000)	Not applicable	Not applicable	9,762,893,000

### VI. In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:

1. description of the project and its history since conceptualization;	1. RRR was established for the construction of Residential Apartments and commercial units on 5 FL Sites located in Naya Nazimabad, Karachi under the project named 'Rahat Residency and Rahat Residency II.	1)PAR was established for acquisition of real estate land parcel (FL-01 and FL-02) admeasuring 23,049 square yards in Naya Nazimabad, Karachi, with the objective of construction of the acquired Real Estate into Apartments; for generating income for Unit Holders, through sale and/or renting of the end product to the customers and disposal of all other REIT Assets	1)GAR was established for acquisition of real estate land parcels (Com-42, Com-43, Com-44, Com-47, Com-48, Com-49, Com-50, Com-51, Com-52, Com-53, Com-54, Com-55, and Com-56) admeasuring 29,818 square yards in Naya Nazimabad, Karachi, with the objective of construction of the acquired Real Estate into Apartments and Retail Units (referred as 'End Product') ; for generating income for Unit Holders, through sale and/or renting of the End Product to the Customers and disposal of all other REIT Assets	Not applicable, Dolmen City REIT's project is already operational
2. starting date and expected date of completion of work;				
3. time by which such project shall become commercially operational;	2& 3 The Trust Deed was registered on 24 June 2022 and SECP approval was granted on 03 August 2022. The Scheme has an indicative life of 5 years. Sales of and construction on 2 FL Sites has started and it is expected to completed in 5 Years.	2&3. The Trust Deed was registered on 20 June 2023 and SECP approval is awaited. PAR has an indicative life of 7 years.	2&3. The Trust Deed was registered on 20 June 2023 and SECP approval is pending. GAR has an indicative life of 7 years.	
4. expected time by which the project shall start paying return on investment; and	4. RRR is expected to start paying returns on investment in approximately 3 years.	4. PAR is expected to start paying returns on investment in approximately 4 years from the date of commencement of work of its project.	2&3. The Trust Deed was registered on 20 June 2023 and SECP approval is pending. GAR has an indicative life of 7 years.	
5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	5. AHCL's associate, Airf Habib Limited has invested in RRR in the form of Real estate. Units shall be issued against Rs. 825 million.	5. None	4. GAR is expected to start paying returns on investment in approximately 4 years from the date of commencement of work of its project.	

### X. Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment

Saleint Feature of Agreement	None	None	None	None
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### XVII. Number of securities and percentage thereof held before and after the proposed investment

No of unit hold	None	None	None	None
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### XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;

weighted average & current price	Not applicable	Not applicable	Not applicable	Rs. 13.74 & 13.8
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## ANNEXURE - B -1

Particulars	SILK WORLD ISLAMIC REIT (SWIR)	SAPPHIRE BAY ISLAMIC DEVELOPMENT REIT (SBIDR)	SIGNATURE RESIDENCY REIT (SRR)
Period of latest audited accounts	FY 2022	Not available	Not available

### III. Earnings / (Loss) per share for the last three years

Year 2023:	Audit is in progress	Audit is in progress	Audit is in progress
Year 2022:	[0.16]	Audit is in progress	Not applicable
Year 2021:	Not applicable	Not applicable	Not applicable
Year 2020:	Not applicable	Not applicable	Not applicable

### IV. Break-up value of share, based on the latest audited financial statements

Break-up value	9.84	-	-
Unit issued by Scheme	591,009,308	-	-

### V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements

Non-current assets	-	Not available due to pending audit	Not available due to pending audit
Current assets	5,990,774,000		
Equity	5,815,522,000		
Non-current liabilities	-		
Current liabilities	175,252,000		
Operating Revenue	-		
Profit / (Loss) before Tax	(94,510,000)		
Profit / (Loss) after Tax	(94,510,000)		

### VI. In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:

1. description of the project and its history since conceptualization;	1. SWIR was created for investment in undeveloped land in Karachi with the objective of upliftment of the area and development of real estate including construction and sale of residential apartment and commercial units. SWIR project is spread over 86.45 acres commercial real estate situated at Deh Jam Chakro, Surjani, Karachi, and is adjacent to Saima Arabian Villas, accessible directly from Shahrah-e-USman / Hub Dam link road (Abdullah Chowrangil). SWIR has acquired land from Silk Bank Limited and World Group.	1) SBIDR is a PPP-REIT Scheme established to undertake the Public Private Partnership Project i.e. the Ravi Riverfront City, Zone 3 Sapphire Bay project, involving development of the Real Estate on a design, build, develop, operate, finance and transfer (DBDFOT) mode, as per the terms of the PPP Agreement with the objective of development of residential and commercial plots for generating income for Unit Holders, through lease of the end product to its customers and disposal of all other REIT Assets.  2 & 3. SBIDR's trust deed was registered on 24 December 2021, whereas SECP granted its approval on 12 January 2022. Total completion time for the whole project is estimated / targeted at 10 years;  4) SBIDR is expected to start paying returns on investment in approximately 4 years from the date of commencement ; and  5) AHCL's associates, JVDC and FATIMA have made investments of Rs. 2,135 million and Rs. 880 million respectively in SBIDR.	1. SRR was established for construction of 2 Towers on 2 FL Sites located in Naya Nazimabad, Karachi. The project was launched in January 2023 and was transferred to REIT during March 2023..  2 & 3. The Trust Deed was registered on 22 March 2023 and SECP approval was granted on 14 June 2023. The Construction of the project started in January 2023 and is expected to be completed in December 2026.  3. The project is commercially operational, Construction and sales are under full flow.  4. SRR is expected to start paying returns in 2 years.  5. AHCL associates, JVDC and AHL have made investments of Rs. 132 million and Rs. 133 million respectively in units of SRR. Additionally, JVDC has provided a Corporate guarantee of Rs. 660 million against financing availed by SRR.
2. starting date and expected date of completion of work;	2 & 3. The Trust Deed was registered on 26 August 2021 and SECP approval was granted on 27 September 2021, SWIR has an indicative life of 8 years.		
3. time by which such project shall become commercially operational;	4. SWIR is expected to start paying returns on investment approximately 2 years after commencement of operations.		
4. expected time by which the project shall start paying return on investment; and	5. None		
5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;			

### X. Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment

Salient Feature of Agreement	None	None	None
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### XVII. Number of securities and percentage thereof held before and after the proposed investment

No of unit hold	None	None	None
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### XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;

weighted average market price	Not applicable	Not applicable	Not applicable
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## ANNEXURE - B - 1

Particulars	Meezan Center REIT (MCR)
Period of latest audited accounts	Not available

### III. Earnings / (Loss) per share for the last three years

Year 2023:	Not applicable
Year 2022:	Not applicable
Year 2021:	Not applicable
Year 2020:	Not applicable

### IV. Break-up value of share, based on the latest audited financial statements

Break-up value	Not applicable
Unit issued by Scheme	Not applicable

### V. Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements

Non-current assets	Not applicable
Current assets	Not applicable
Equity	Not applicable
Non-current liabilities	Not applicable
Current liabilities	Not applicable
Operating Revenue	Not applicable
Profit before Tax	Not applicable
Profit after Tax	Not applicable

### VI. In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:

1. description of the project and its history since conceptualization;	1. MCR was established for the acquisition of a real estate land parcel (Com-103) measuring 14,092 square yards in Naya Nazimabad, Karachi, with the objective of constructing the acquired Real Estate into Apartments and Retail Units.
2. starting date and expected date of completion of work;	2&3. The Trust Deed was registered on 20 June 2023 and SECP approval is awaited. MCR has an indicative life of 7 years.
3. time by which such project shall become commercially operational;	
4. expected time by which the project shall start paying return on investment; and	4. MCR is expected to start paying returns on investment in approximately 3 years from the date of commencement of work of its project.
5. funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts;	5. None

### X. Salient feature of agreement(s), if any, with associated company or associated undertaking with regards to proposed investment

Salient Feature of Agreement	None
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### XVII. Number of securities and percentage thereof held before and after the proposed investment

No of unit hold	None
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### XVIII. Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;

weighted average market price	Not applicable
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## ANNEXURE-C (AGENDA # 5)

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 unutilised portion of equity investments and sanctioned limit of loans, advances, running finance and corporate guarantee are also hereby sought for the companies, in which directors of the company have no interest except in their capacity as director / shareholder, as per following details for a period upto next annual general meeting, unless specifically approved for a longer period. 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 instant AGM being held in 2023, the already approved unutilized limits for equity investment in various REIT Schemes under management of Arif Habib Dolmen REIT Management Limited is proposed 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 in future 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) :

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

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	4,250,000,000	2,731,550,000	400,000,000
b)	amount of investment made to date;	2,891,424,588	614,250,000	-
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 running finance and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee 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 :		<b>FY2023</b>	FY2022
i	Earnings per share - basic & diluted		17.07	3.95
ii	Net Profit		6,741,951,000	1,505,145,000
iii	Shareholders Equity		25,921,679,000	19,354,900,000
iv	Total Assets		42,883,146,000	33,260,645,000
v	Break-up value		68.06	50.82
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 1,358,575,412	Sanctioned 2,731,550,000	Sanctioned 400,000,000

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

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	3,421,676,000	1,500,000,000	4,000,000,000
b)	amount of investment made to date;	3,164,570,248	-	2,673,233,000
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 running finance and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee 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 :		<b>FY2023</b>	FY2022
i	Earnings per share		2.83	12.65
ii	Net profit		184,672,102	826,551,794
iii	Shareholders Equity		4,994,252,286	5,201,620,184
iv	Total Assets		7,785,230,947	8,985,828,345
v	Break-up value		76.43	79.61
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 257,105,752	Sanctioned 1,500,000,000	Sanctioned 4,000,000,000

3 Name of associated company / undertaking : **MCB - Arif Habib Savings and Investments Limited**  
(Now: MCB Investment Management Limited)

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	481,200,000	-	-
b)	amount of investment made to date;	81,947,527	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	-	-	-
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 :		<b>FY2023</b>	FY2022
i	Earnings per share		5.25	2.41
ii	Net profit		378,218,186	173,361,645
iii	Shareholders Equity		1,740,709,420	1,434,491,234
iv	Total Assets		2,711,449,011	2,232,851,172
v	Break-up value		24.18	19.92
	Unutilized limit of equity investment propose to be lapsed	399,252,473	-	-

4 Name of associated company / undertaking : **Pakarab Fertilizers Ltd. (PAFL)**

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	2,324,332,000	1,000,000,000	-
b)	amount of investment made to date;	1,324,332,073	813,153,536	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance and availed as & 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 :		<b>FY2022</b>	FY2021
i	Earnings per share		5.01	2.72
ii	Net profit		2,254,334,000	1,225,713,000
iii	Shareholders Equity		13,060,868,000	10,853,220,000
iv	Total Assets		46,090,596,000	42,039,931,000
v	Break-up value		29.02	24.12
	Proposals for renewal for future investments :		Consequent to sanction of the Scheme of Arrangement by Honourable Lahore High Court for merger / amalgamation of PAFL into Fatima Fertilizer Company Limited (Fatima), transfer / merger of respective approved limits of PAFL for equity and running finance investments into existing approved limits of Fatima is being made.	

5 Name of associated company / undertaking : **Fatima Fertilizer Company Limited (Fatima)**

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved; *	4,824,332,000	2,000,000,000	-
b)	amount of investment made to date;*	2,024,369,179	813,153,536	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance and availed as & 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 :		<b>FY2022</b>	FY2021
i	Earnings per share		6.73	8.80
ii	Net profit		14,123,939,000	18,474,090,000
iii	Shareholders Equity		106,910,968,000	100,263,264,000
iv	Total Assets		222,505,517,000	184,893,261,000
v	Break-up value		50.91	47.74
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 2,799,962,821	Sanctioned 2,000,000,000	Sanctioned -

\* Consequent to sanction of the Scheme of Arrangement by Honourable Lahore High Court for merger / amalgamation of PAFL into Fatima, transfer / merger of respective approved limits of PAFL for equity and running finance investments into existing approved limits of Fatima is being made. Now effective merged limit of Fatima and PAFL is requested for renewal



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

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
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 running finance 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 :		<b>FY2022</b>	FY2021
i	Earnings per share		(6.55)	9.55
ii	Net Profit		(65,530,929)	95,539,002
iii	Shareholders Equity		5,027,426,146	5,196,562,254
iv	Total Assets		6,609,746,467	6,556,391,815
v	Break-up value		502.74	519.66
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 300,000,000	Sanctioned 500,000,000	Sanctioned -

7 Name of associated company / undertaking : **Arif Habib Dolmen REIT Management Limited (AHRML)**

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
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 running finance 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 :		<b>FY2022</b>	FY2021
i	Earnings per share		2.07	0.28
ii	Net Profit		41,317,048	5,530,902
iii	Shareholders Equity		265,747,480	224,430,432
iv	Total Assets		1,027,181,383	718,485,504
v	Break-up value		13.29	11.22
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 1,000,000,000	Sanctioned 500,000,000	Sanctioned -

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

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	5,750,000,000	2,539,206,765 (RF)* & 106,537,149 (LTL)**	PKR 5,500,000,000 plus USD 80,000,000 ***
b)	amount of investment made to date;	5,044,491,283	106,537,149 (LTL)	PKR 2,032,457,000
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 running finance and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee 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 :		<b>FY2023</b>	<b>FY2022</b>
i	Earnings / (loss) per share		(3.56)	1.27
ii	Net profit		(3,215,653,000)	1,146,113,000
iii	Shareholders Equity		15,691,715,000	14,035,553,000
iv	Total Assets		38,046,164,000	46,804,817,000
v	Break-up value		12.00	14.48
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 705,508,717	Sanctioned 2,539,206,765 (RF)* 106,537,149 (LTL)**	Sanctioned PKR 5,500,000,000 plus USD 80,000,000 ***

\*RF = Running Finance

\*\*LTL = Long Term Loan

\*\*\*Approval of guarantee limit of any currency equivalent to USD 80 million was approved for 5 years by shareholders in EOGM held on 30-Mar-19. The limit shall expire in March 2024 and is requested for renewal upto next annual general meeting alongwith the renewal of approved limit of PKR 5.5 billion as mentioned above.

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

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	4,322,000,000	1,000,000,000	PKR 500,000,000 plus USD 49,000,000 *
b)	amount of investment made to date;	3,532,519,011	-	USD 2,964,018
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee 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 :		<b>FY2023</b>	<b>FY2022</b>
i	Earnings per share		(0.19)	(0.62)
ii	Net profit		168,993,000	(443,946,000)
iii	Shareholders Equity		17,568,027,000	17,283,455,000
iv	Total Assets		48,530,623,000	46,448,732,000
v	Break-up value		13.31	13.09
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 789,480,989	Sanctioned 1,000,000,000	Sanctioned PKR 500,000,000 plus USD 49,000,000 *

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

Approval of guarantee limit of any currency equivalent to USD 38 million was approved for 5 years by shareholders in EOGM held on 30-Mar-19. The limit shall expire in March 2024 and is requested for renewal upto next annual general meeting alongwith the renewal of approved limits of USD 11 million and PKR 500 million as mentioned above in aggregate."

10 Name of associated company / undertaking : **Sachal Energy Development (Private) Limited**

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
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 50,000,000
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 running finance and availed as & when needed in the interest of the shareholders	Facility is in the nature of Guarantee 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 :		<b>FY2023</b>	FY2022
i	Earnings per share		7.70	6.11
ii	Net Profit		2,463,927,078	1,956,021,782
iii	Shareholders Equity		11,859,359,277	10,835,432,199
iv	Total Assets		23,696,773,086	21,266,515,839
v	Break-up value		37.06	33.86
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 753,534,440	Sanctioned 1,000,000,000	Sanctioned USD 100,000,000

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

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	250,000,000	250,000,000	-
b)	amount of investment made to date;	-	18,118,274	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance and availed as & 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 :		<b>FY2023</b>	FY2022
i	Earnings per share		5.33	1.86
ii	Net Profit		133,370,457	46,456,349
iii	Shareholders Equity		274,294,662	229,201,263
iv	Total Assets		744,983,048	705,959,292
v	Break-up value		10.97	9.17
	RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E. :	Unutilised 250,000,000	Sanctioned 250,000,000	Sanctioned -

12 Name of associated company / undertaking : **Dolmen City REIT [ under management of Arif Habib Dolmen REIT Management Limited (AHDRML) ]**

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	1,000,000,000	-	-
b)	amount of investment made to date;	201,492,133	-	-
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and	Waiting for an appropriate time in the interest of the shareholders for complete utilisation	Facility is in the nature of running finance and availed as & 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 :		<b>FY2022</b>	FY2021
i	Earnings per share		4.39	3.87
ii	Net Profit		9,762,893,000	8,609,987,000
iii	Shareholders Equity		64,029,292,000	57,424,053,000
iv	Total Assets		64,819,385,000	58,084,224,000
v	Break-up value		28.79	25.82
	Proposals for renewal for future investments :	Unutilized approved equity investment limit of Rs.799 Million is proposed to be merged with limits allocated for the REIT Schemes under management of AHDRML, to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.		

13 Name of associated company / undertaking : **Pakistan Corporate CBD REIT [ under management of Arif Habib Dolmen REIT Management Limited (AHDRML) ]**

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			RUNNING FINANCE	CORPORATE GUARANTEE
a)	total investment approved;	2,000,000,000	-	-
b)	amount of investment made to date;	279,026,250	-	-
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	-	-
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 :		<b>FY2022</b>	FY2021
i	Earnings per share		-	-
ii	Net Profit		(19,585,000)	-
iii	Shareholders Equity		-	-
iv	Total Assets		2,175,736,000	-
v	Break-up value		-	-
	Proposals for renewal for future investments :	Unutilized approved equity investment limit of Rs.1,721 Million is proposed to be merged with limits allocated for the REIT Schemes under management of AHDRML, to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.		

14 Name of associated company / undertaking : **REIT Schemes under management of Arif Habib Dolmen REIT Management Limited (AHRML)**

S. No.	DESCRIPTION	INVESTMENT IN SECURITIES	LOANS & ADVANCES IN THE NATURE OF	
			Loans/Advance/RF	CORPORATE GUARANTEE
a)	total investment approved;		* See Below	
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		
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 B-1		
i ii iii iv v	Earnings per share Net Profit Shareholders Equity Total Assets Break-up value	Details relating to existing REIT Schemes under management is disclosed in Annexure B-1		
	Proposals for renewal for future investments :	Approval of limits for investments to be made in the nature of equity and loans shall be exhausted to the extent of investments to be made therein, while investments to be made in the nature of running finance, guarantees etc and the remaining unutilised amount shall remain available for renewal in next general meetings for all types of investments. (See below * )		

\*Already approved unutilized investment limits in various REIT Schemes under management of AHRML are proposed in this general meeting to be consolidated and made available for any nature of investments in future. Details of specific approvals sought in previous general meetings and extent of utilisation is mentioned below :

Approvals sought earlier for :	Limit	Availed	Available
Silk Islamic Development REIT	600,000,000	600,000,000	-
Pakistan Corporate CBD REIT	2,000,000,000	279,026,250	1,720,973,750
Dolmen City REIT	1,000,000,000	201,492,133	798,507,867
REIT Schemes under management of AHRML	10,000,000,000	1,260,406,621	8,739,593,379
	13,600,000,000	2,340,925,004	11,259,074,996



## **ANNEXURE D (AGENDA # 6)**

### **Circulation of Annual Audited Financial Statements through QR enabled code and weblink**

Through its Notification bearing No. S.R.O 389(I)/2023 dated 21st March 2023, subject to conditions mentioned therein, SECP has allowed circulation of Annual Audited Financial Statements by the companies to its members through QR enabled code and weblink instead of CD/DVD/USB. In view of technological advancements and old technology becoming obsolete, Members are requested to authorize the same by approving the agenda.

However, if a shareholder, in addition, requests for complete financial statements with relevant documents in hard copy, the same shall be provided free of cost within seven days of receipt of such request. For convenience of shareholders, a "Standard Request Form for provision of Annual Audited Accounts" has also been made available on the Company's website (<http://www.arifhabibcorp.com/>).

# Form of Proxy 29<sup>th</sup> 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 Twenty Nine Annual General Meeting of the Company to be held on 28 October 2023 and/or  
any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

Witnesses:

- Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
CNIC No. : \_\_\_\_\_  
Signature : \_\_\_\_\_
- Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
CNIC No. : \_\_\_\_\_  
Signature : \_\_\_\_\_

Signature on
Revenue Stamp

NOTES:

- 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.
- Proxy shall authenticate his/her identity by showing his/her original CNIC / passport and bring folio number at the time of attending the meeting.
- In order to be effective, the proxy Form must be received at the office of our Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi, 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.
- 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.
- 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

For the Special Business at the Annual General Meeting to be held on Saturday, 28th October 2023 at 10:00 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 resolutions through postal ballot by conveying my/our assent or dissent to the following resolution 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><b>Agenda item no. 4</b> To approve the following in connection with transactions with related parties :</p> <p>i. approve of related parties transactions / arrangements / agreements / balances as disclosed in audited financial statements for the year ended June 30, 2023,</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 June 30, 2024 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 :</p> <p><b>Resolved that</b>, the transactions / arrangements / agreements / balances with related parties as disclosed in the audited financial statements for the year ended June 30, 2023 be and are hereby approved.</p> <p><b>Further resolved that</b>, the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2024.</p> <p><b>Further resolved that</b>, 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><b>Agenda item no. 5</b> To consider and if deemed fit, to pass the following Special Resolutions with or without modification(s): <b>Investment in Associated Companies &amp; Associated Undertakings</b> <b>Resolved that</b>, 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> <p>- fresh limit of additional investment amounting to Rs.3,000 Million be allocated for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), subject to the terms and conditions as mentioned in Annexure-B of Statement under Section 134(3), to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc., valid for a period upto next annual general meeting, which shall be renewable thereon for further period(s) as specified.</p> <p>- renewed of following unutilized 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.</p> <table border="1"> <thead> <tr> <th rowspan="3">Sr</th> <th rowspan="3">Name of Associated Companies &amp; Undertakings</th> <th colspan="2">Amount in million</th> </tr> <tr> <th colspan="2">Renewal Requested</th> </tr> <tr> <th>Unutilized Equity Portion</th> <th>Sanctioned Loan/ Advance/ Guarantee etc.</th> </tr> <tr> <th></th> <th></th> <th>PKR</th> <th>PKR / USD</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Javedan Corporation Ltd.</td> <td>1,359</td> <td>PKR 3,132</td> </tr> <tr> <td>2.</td> <td>Arif Habib Ltd.</td> <td>257</td> <td>PKR 5,500</td> </tr> <tr> <td>3.</td> <td>MCB-Arif Habib Savings and Investments Ltd. (Now MCB- Investment Management Ltd.)</td> <td colspan="2">To be lapsed</td> </tr> <tr> <td>4.</td> <td>Pakarab Fertilizers Ltd.</td> <td colspan="2">* To be merged with Fatima Fertilizer Company Limited</td> </tr> <tr> <td>5.</td> <td>Fatima Fertilizer Company Ltd.</td> <td>*2,800</td> <td>*PKR 2,000</td> </tr> <tr> <td>6.</td> <td>Rotocast Engineering Co. (Pvt.) Ltd.</td> <td>300</td> <td>PKR 500</td> </tr> <tr> <td>7.</td> <td>Arif Habib Dolmen REIT Management Ltd.</td> <td>1,000</td> <td>PKR 500</td> </tr> <tr> <td>8.</td> <td>Aisha Steel Mills Ltd.</td> <td>706</td> <td>PKR 8,146 plus USD 80</td> </tr> <tr> <td>9.</td> <td>Power Cement Ltd.</td> <td>789</td> <td>PKR 1,500 plus USD 49</td> </tr> <tr> <td>10.</td> <td>Sachal Energy Development (Pvt.) Ltd.</td> <td>754</td> <td>PKR 1,000 plus USD 100</td> </tr> <tr> <td>11.</td> <td>Safe Mix Concrete Ltd.</td> <td>250</td> <td>PKR 250</td> </tr> <tr> <td>12.</td> <td>Dolmen City REIT</td> <td colspan="2">** To be merged with REITS under management of Arif Habib Dolmen REIT Management Ltd</td> </tr> <tr> <td>13.</td> <td>Pakistan Corporate CBD REIT</td> <td colspan="2"></td> </tr> <tr> <td>14.</td> <td>REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd.</td> <td>**11,259</td> <td>***</td> </tr> </tbody> </table> <p><b>Further resolved that</b>, 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 :</p> <p>* consequent to sanction of the Scheme of Arrangement by Honourable Lahore High Court for merger / amalgamation of Pakarab Fertilizers Limited (PAFL) into Fatima Fertilizer Company Limited (Fatima), transfer / merger of respective approved limits of PAFL for equity and running finance investments into existing approved limits of Fatima is hereby approved.</p> <p>** unutilized approved equity investment limits of Rs.799 Million pertaining to Dolmen City REIT and Rs.1,721 million pertaining to Pakistan Corporate CBD REIT, be hereby approved to be merged with additional and unutilized limits allocated for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.</p> <p>*** unutilized equity investment limit of Rs.8,740 Million for the REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd. (associated company), be hereby approved to be utilized in any form / nature of investment including equity, loans, advances, running finance, guarantee, indemnity, pledge of shares etc.</p> <p><b>Further resolved that</b>, 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.</p>	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.	1,359	PKR 3,132	2.	Arif Habib Ltd.	257	PKR 5,500	3.	MCB-Arif Habib Savings and Investments Ltd. (Now MCB- Investment Management Ltd.)	To be lapsed		4.	Pakarab Fertilizers Ltd.	* To be merged with Fatima Fertilizer Company Limited		5.	Fatima Fertilizer Company Ltd.	*2,800	*PKR 2,000	6.	Rotocast Engineering Co. (Pvt.) Ltd.	300	PKR 500	7.	Arif Habib Dolmen REIT Management Ltd.	1,000	PKR 500	8.	Aisha Steel Mills Ltd.	706	PKR 8,146 plus USD 80	9.	Power Cement Ltd.	789	PKR 1,500 plus USD 49	10.	Sachal Energy Development (Pvt.) Ltd.	754	PKR 1,000 plus USD 100	11.	Safe Mix Concrete Ltd.	250	PKR 250	12.	Dolmen City REIT	** To be merged with REITS under management of Arif Habib Dolmen REIT Management Ltd		13.	Pakistan Corporate CBD REIT			14.	REIT Schemes under management of Arif Habib Dolmen REIT Management Ltd.	**11,259	***	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
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3.	<p><b>Agenda item no. 6</b> To approve circulation of the Annual Audited Financial Statements (including Balance Sheet, Profit and Loss Account, Auditor's Report, Director's Report and other reports contained therein) to Members of the Company through QR enabled code and weblink, by passing the following ordinary resolution with or without modification:</p> <p><b>Resolved that</b>, as allowed by the Securities and Exchange Commission of Pakistan vide S.R.O. 389(I)/2023 dated 21<sup>st</sup> March 2023, circulation of Annual Audited Financial Statements of the Company to Members through QR enabled code and weblink instead of CD/DVD/USB be and is hereby approved.</p>																																																																							

### NOTES:

- 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](mailto:chairman.generalmeeting@arifhabibcorp.com)
- Copy of CNIC / Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms through post or email should reach the Chairman by Friday, 27th October 2023 before 5:00 p.m. Any postal ballot received after this date and time, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC / Passport No. (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- This postal Poll paper is also available for download from the website of Arif Habib Corporation Limited at <https://www.arifhabibcorp.com/downloads/BallotPaper-AGM-2023-AHCL.pdf> 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: \_\_\_\_\_