

Notice of 60th Annual General Meeting

Notice is hereby given that Sixty Annual General Meeting of the shareholders of Javedan Corporation Limited (the Company) will be held on Thursday, October 27, 2022 at 04:30p.m. at PSX Auditorium, Stock Exchange Building, and Stock Exchange Road, Karachi to transact the following business

ORDINARY BUSINESS

- To confirm minutes of the Extra Ordinary General Meeting held on September 21, 2022.
- To receive, consider and adopt annual audited financial statements of the Company together with the Directors' and Auditors' Reports thereon for the year ended June 30, 2022, together with the Audited Consolidated Financial Statement of the Company and the Auditors' Report thereon for the year ended June 30, 2022.
- To appoint Auditors and fix their remuneration for the year ending June 30, 2023. The Board of Directors have recommended for appointment of M/s. Yousuf Adil Chartered Accountants and reappointment of M/s. Reanda Haroon Zakaria & Co., Chartered Accountants as external auditors.

SPECIAL BUSINESS

- To authorize the Board of Directors of the Company to approve those transactions with Related Parties (if executed) during the financial year ending June 30, 2023 which require approval of shareholders u/s 207 and / or 208 of the companies Act, 2017, by passing the following special resolution with or without modification:

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 June 30, 2023.

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 the following limits of investments / additional investments in associated companies and associated undertakings for a period upto next annual general meeting, and subject to the terms and conditions as mentioned in the Annexure-B of Statement under Section 134(3)."

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 for renewal of following equity investments limits in associated companies and associated undertakings as are also mentioned in the Annexure-C of Statement under Section 134(3) against which approval had been sought in previous general meeting(s), upto unutilized amount, and for a period upto next annual general meeting, which shall be renewable in next annual general meeting(s) for further period(s)."

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 for renewal of following sanctioned limits of loans / advances / guarantees / third party security 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), whereas the renewal of limits will be in the nature of loan and/or advance and/or running finance and/or guarantee for a period upto next annual general meeting, unless specifically approved for a longer period, and shall be renewable in next annual general meeting(s) for further period(s) as specified."

S. No	Name of Associated Company & Associated Undertakings	Proposed Fresh Investment		Renewal Requested	
		Equity	Loans / Advances / Guarantee	Unutilized Equity portion	Sanctioned Loan/Advance/ Guarantee
		Amount in PKR (million)		Amount in PKR (million)	
1	Aisha Steel Mills Limited	-	-	500	1,000
2	Power Cement Limited	-	-	500	1,000
3	Arif Habib Limited	-	1,000	500	1,000
4	Fatima Fertilizer Limited	-	-	500	-
5	Sapphire Bay Islamic Development REIT		3,000	6,000	-
6	Gymkhana Apartment REIT	-	3,500	5,000	-
7	Globe Residencies REIT	-	-	1,600	-
8	Naya Nazimabad Apartment REIT	-	4,000	6,500	-

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

- To transact any other business with the permission of the chair.

A statement under section 134(3) of the Companies Act 2017 pertaining to the special business is being sent to the shareholders along with this notice.

Karachi
Dated: October 06, 2022

By Order of the Board
Muneer Gader
Company Secretary

NOTES:

- The share transfer books of the Company will remain closed from October 20, 2022 to October 27, 2022 (both days inclusive). Transfer received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi - 74400 at the close of the business on Wednesday, October 19, 2022, will be considered 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 person 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 January 26, 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 our registrar 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

4. Online Participation in the Annual General Meeting

In pursuance of SECP's Circular No. 4 dated February 15, 2021, pertaining to Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector, the shareholders shall be entitled to attend the proceedings of the AGM through online means using a video link facility, Zoom application or other electronic means for the safety and well-being of the valued shareholders and the general public.

Accordingly, the company intends to convene the AGM with minimum physical interaction with shareholders while ensuring compliance with the quorum requirements and requests the members to consolidate their attendance and voting at the AGM through proxies.

Therefore, the company has made arrangements to ensure that all participants including shareholders, can also participate in the AGM proceeding via video link. Hence, those members 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 muhammad.adnan@jcl.com.pk with subject of "Registration for JCL AGM 2022" not less than 48 hours before the time of 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 above mentioned email address.

5. Notice to Shareholders for provision of CNIC and other details

The Individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99- B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi. The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC / NTN details.

6. Payment of Cash Dividend through Electronic Mode (Mandatory)

Further, 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. Consequently, in order to receive future cash dividends directly into bank account, if any, shareholders having physical shares are requested to fill in 'Electronic Mode Dividend Form' available at Company's website containing prescribed details and send it duly signed along with a copy of CNIC to the Registrar of the Company. In case of book-entry securities, shareholders must get their respective records updated as per the 'Electronic Mode Dividend Form' with their Broker / Participant / CDC account services.

In case of absence / non-receipt of the copy of a valid CNIC and bank account details, the Company would be constraint under Section 243(2)(a) of the Companies Act, 2017 to withhold the payment of future dividends, if any, to such members till provision of prescribed details.

- E-Voting
Members can also exercise their right of E-Voting subject to the requirement of Sections 143-145 of the Companies Act, 2017 and the applicable clauses of the Companies (Postal Ballot) Regulations 2018.

8. Provision of Video Link Facility

Shareholders may participate in the meeting via 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.

9. Distribution of Annual Report

The Annual Report of the Company for the year ended June 30, 2022 has been placed on the Company's website at the given link: <http://jcl.com.pk/financial-statements>. Further, Annual Report of the Company for the year ended June 30, 2022 is dispatched to the shareholders through CD. However, if a shareholder, in addition, requests for hard copy of Annual Report, 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 Report" has also been made available on the Company's website www.jcl.com.pk

10. Deposit of Physical shares in CDC Accounts

As per Section 72 of the Companies Act 2017 every exiting company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP within a period not exceeding four years from the commencement of the Companies Act 2017 i.e. 30th May 2017. The shareholders having physical shareholding are requested to open CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into scrip less form.

11. Unclaimed Dividend

Shareholders, who by any reason, could not claim their previous dividends are advised to contact our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi, 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.



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GENERAL MEETING**

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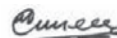
FURTHER RESOLVED THAT

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

6. To transact any other business with the permission of the chair.

A statement under section 134(3) of the Companies Act 2017 pertaining to the special business is being sent to the shareholders along with this notice.



By Order of the Board
Muneer Gader
Company Secretary

Karachi
Dated: October 06, 2022

NOTES:

1. The share transfer books of the Company will remain closed from October 20, 2022 to October 27, 2022 (both days inclusive). Transfer received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi - 74400 at the close of the business on Wednesday, October 19, 2022, will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.
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- 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 office of our registrar 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
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- v. 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
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designated by the entitled shareholders. Consequently, in order to receive future cash dividends directly into bank account, if any, shareholders having physical shares are requested to fill in 'Electronic Mode Dividend Form' available at Company's website containing prescribed details and send it duly signed along with a copy of CNIC to the Registrar of the Company. In case of book-entry securities, shareholders must get their respective records updated as per the 'Electronic Mode Dividend Form' with their Broker / Participant / CDC account services.

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7. E-Voting

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8. Provision of Video Link Facility

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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.

9. Distribution of Annual Report

The Annual Report of the Company for the year ended June 30, 2022 has been placed on the Company's website at the given link: <http://jcl.com.pk/financial-statements>.

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10. Deposit of Physical shares in CDC Accounts

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11. Unclaimed Dividend

Shareholders, who by any reason, could not claim their previous dividends are advised to contact our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, 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.

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 and Agenda item No. 5 of the Notice to be transacted at the Annual General Meeting of the Company.

Directors of the Company have no interest in the special business except in their capacity as director / shareholder.

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

ANNEXURE A

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO APPROVE THOSE TRANSACTIONS WITH RELATED PARTIES (IF EXECUTED) DURING THE FINANCIAL YEAR ENDING 30TH JUNE 2023 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 30th June 2023 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. Being the directors of a real estate builder and developer Company, 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 30th June 2023, 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 Annual General Meeting 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

INVESTMENTS IN ASSOCIATED COMPANIES & ASSOCIATED UNDERTAKINGS

The Board of Directors of the Company has approved the specific limits for equity investments and investment in form of loans and/or advances and/or running finance and/or corporate guarantee and/or third party collateral along with other particulars for investments in the following associated companies and associated undertakings, 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 proposed investments have been carried out. The principal 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.

Ref. No.	Requirement	Information																				
Information required to be disclosed as per Regulation 3(1)(a):																						
i	Name of associated company or associated undertaking	Arif Habib Limited ("AHL")																				
ii	Basis of relationship	An associated undertaking due to common control of Mr. Arif Habib																				
iii	Earnings per share (Basic) for the last three years	Year 2022: 12.65 Year 2021: 31.89 Year 2020: 1.00																				
iv	Break-up value of share, based on the latest audited financial statements	PKR 80 per share as at 30th June 2022																				
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 border="0"> <tr> <td></td> <td style="text-align: right;">(PKR in Million)</td> </tr> <tr> <td>30th June 2022</td> <td></td> </tr> <tr> <td>Non-Current Asset</td> <td style="text-align: right;">1,866.603</td> </tr> <tr> <td>Current Asset</td> <td style="text-align: right;">7,119.224</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;">5,201.620</td> </tr> <tr> <td>Non-Current Liabilities</td> <td style="text-align: right;">30.388</td> </tr> <tr> <td>Current Liabilities</td> <td style="text-align: right;">3,753.820</td> </tr> <tr> <td>Operating Revenue</td> <td style="text-align: right;">1,131.838</td> </tr> <tr> <td>Profit before tax</td> <td style="text-align: right;">970.132</td> </tr> <tr> <td>Profit after tax</td> <td style="text-align: right;">826.551</td> </tr> </table>		(PKR in Million)	30th June 2022		Non-Current Asset	1,866.603	Current Asset	7,119.224	Equity	5,201.620	Non-Current Liabilities	30.388	Current Liabilities	3,753.820	Operating Revenue	1,131.838	Profit before tax	970.132	Profit after tax	826.551
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vi	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, prescribed details thereof	Not applicable																				
vii	Maximum amount of investment to be made	<p>Following limits are requested for approval:</p> <ul style="list-style-type: none"> • Renewal request of unutilized limit of PKR 500 million is requested for approval in equity securities; and • Renewal request of utilized limit of PKR 800 million (as of the reporting date) and unutilized limit of PKR 200 million is requested for approval as loans, advances, running finance, guarantee, and or third-party collateral at the discretion of the Company. • Fresh limit of PKR 1,000 million is requested for approval as loans, advances, running finance, guarantee, and or third-party collateral <p>After approval of renewal and fresh limit approval following will be available limits for investment:</p> <ul style="list-style-type: none"> - Equity Securities PKR 500 million. - loans, advances, running finance, guarantee, and or third-party collateral of PKR 2,000 million. 																				
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 on investment by capturing the opportunities on the right time. Approval of limit shall remain valid for a period up to next annual general meeting and shall be renewable thereon for further period(s).																				
ix	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds	The investment may be made from Company's own available liquidity and/or credit lines.																				

Ref. No.	Requirement	Information
	<ul style="list-style-type: none"> Justification for investment through borrowing Detail of collateral, guarantees provided and assets pledged for obtaining such funds Cost benefit analysis 	<ul style="list-style-type: none"> Higher rate of return Pledge of listed securities and / or charge over assets of the Company, if and where needed. Company's average borrowing cost is 3MK/6MK + 1.78% and the Company expects to earn over and above the average borrowing cost.
x	Salient feature of agreements (if any) with associated company or associated undertaking with regards to proposed investment	The Company has extended Running Finance Facility of upto PKR 1,000 million to the associated company/undertaking. As of the reporting date PKR 800 million is outstanding.
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 company except in their capacity as sponsor / director / shareholder of associated 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
Information required to be disclosed as per Regulation 3(1)(c):		
xiv	Category-wise amount of investment	Renewal request of utilized limit of PKR 800 million (as of the reporting date) and unutilized limit of PKR 200 million is requested for approval as loans, advances, running finance, guarantee, and or third-party collateral at the discretion of the Company. Fresh limit of PKR 1,000 million is requested for approval as loans, advances, running finance, guarantee, and or third-party collateral
xv	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	Company's average borrowing cost is 3MK/6MK + 1.78%.
xvi	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	Negotiable: in line with prevailing commercial rates for similar facilities and will be decided at the time of extending the facility.
xvii	Particulars of collateral or security to be obtained in relation to the proposed investment	As investee is a Group Company, no collateral is required.
xviii	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
xix	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Facilities extended in the nature of Running Finance / Advance shall be for a period of one year and renewable in next general meeting for further period (s) of one year (s).

Ref. No.	Requirement	Information
		Facility extended in term loan / guarantee / third-party collateral shall be for a period as agreed at the time of disbursement, and the portion of facility to the extent of disbursement of term loan shall be exhausted and shall not be renewable in next annual general meeting.
Information required to be disclosed as per Regulation 3(1)(a):		
i	Name of associated company or associated undertaking	<p>Sapphire Bay Islamic Development REIT ("SBIDR").</p> <p>Note: [Previously Investment Limit approval was sought and approved by General Meeting in favor of Sapphire Bay Development Company Limited and or Sapphire Bay Islamic Development REIT Scheme. As it was not decided among the consortium that Sapphire Bay Project under Ravi River City Project will be undertaken under conventional company or a REIT Scheme. However consequent to the last AGM of the Company the consortium has concurred the project will be undertaken under REIT Scheme accordingly the approval of fresh limit as well as renewal of previously approved limit is sought only under Sapphire Bay Islamic Development REIT.]</p>
ii	Basis of relationship	As per Public Private Partnership Agreement executed with Ravi Urban Development Authority the Company is a lead member of consortium. The holding of the Company shall at least be 51% for minimum duration as required under the Concessionaire Agreement.
iii	Earnings per share (Basic) for the last three years	The REIT Scheme has been registered on 24 December 2021 and as commercial operations has not commenced yet therefore the REIT Management Company has not prepared the any financial statement of the REIT Scheme.
iv	Break-up value of share, based on the latest audited financial statements.	The REIT Scheme has been registered on 24 December 2021 and as commercial operations has not commenced yet therefore the REIT Management Company has not prepared the any financial statement of the REIT Scheme.
v	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	The REIT Scheme has been registered on 24 December 2021 and as commercial operations has not commenced yet therefore the REIT Management Company has not prepared the any financial statement of the REIT Scheme.

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> <p>i) Description of the project and its history since conceptualization.</p> <p>ii) Starting date and expected date of completion of work;</p> <p>iii) Time by which such project will become commercially operational</p> <p>iv) Expected time by which the project shall start paying return on investment; and</p> <p>v) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.</p>	<p>Ravi Urban Development Authority (RUDA) formed by Government of Punjab had issued a Request for Proposal for Zone 3 "Sapphire Bay" of Ravi River City Project. The total land area of Sapphire Bay project is 2,000 acres. The Company had formed a consortium of leading corporate entities and individuals and had participated in the bid as a lead member. The bid of the consortium lead by the Company was rendered successful. The Company along with other consortium members have executed transaction agreement including (Public Private Partnership Agreement) with RUDA and we expect Master Lease Agreement for transfer of land to the consortium shall be executed soon.</p> <p>The project is expected to initiate by 01 January 23 and shall be completed in three to four years' time</p> <p>By 01 April 2023</p> <p>The return from project shall commence after one or two year from commercial operations</p> <p>The investment will be in from equity and cash consideration.</p>
vii	Maximum amount of investment to be made	<p>Following limits are requested for approval:</p> <ul style="list-style-type: none"> • Renewal request of unutilized limit of PKR 6,000 million is requested for approval in equity securities. • Fresh Limit of PKR 3,000 million is requested for approval in form of loan and or advances and or running finance and or guarantee and or third-party collateral.
viii	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	<p>For the benefit of the Company and to earn better returns on investment by capturing the opportunities on the right time. Approval of limit shall remain valid for a period upto next annual general meeting, and shall be renewable thereon for further period(s).</p>
ix	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds</p> <ul style="list-style-type: none"> • Justification for investment through borrowing • Detail of collateral, guarantees provided and assets pledged for obtaining such funds • Cost benefit analysis 	<p>The investment may be made from Company's own available liquidity and/or credit lines.</p> <ul style="list-style-type: none"> • Higher rate of return • Pledge of listed securities and / or charge over assets of the Company, if and where needed. • Company's average borrowing cost is 3MK/6MK + 1.78% and the Company expects to earn over and above the average borrowing cost.

Ref. No.	Requirement	Information
x	Salient feature of agreements (if any) with associated company or associated undertaking with regards to proposed investment	The Company has entered into Public Private Partnership Agreement with Ravi urban Development Authority and has committed to hold 51% shareholding of the project company/REIT Scheme.
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 company except in their capacity as sponsor / director / shareholder of associated undertaking or of its REIT Management 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	-Not applicable
xiii	Any other important details necessary for the members to understand the transaction	None
Information required to be disclosed as per Regulation 3(1)(c):		
xiv	Category-wise amount of investment	Request for fresh limit of PKR 3,000 million is requested for approval as loan and or advances and or running finance and or guarantee and or third-party collateral at the discretion of the Company but the total shall not exceed the approved limit.
xv	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	Company's average borrowing cost is 3MK/6MK + 1.78%.
xvi	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	Negotiable: in line with prevailing commercial rates for similar facilities and will be decided at the time of extending the facility.
xvii	Particulars of collateral or security to be obtained in relation to the proposed investment	As investee will be an associated undertaking of the Company and being managed by the Arif Habib Dolmen REIT Management Limited being a Group Company, therefore no collateral is required.
xviii	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
xix	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Facilities extended in the nature of Running Finance / Advance shall be for a period of one year and renewable in next general meeting for further period (s) of one year (s). Facility extended in term loan shall be for a period as agreed at the time of disbursement, and the portion of facility to the extent of disbursement of term loan shall be exhausted and shall not be renewable in next annual general meeting.

Ref. No.	Requirement	Information
Information required to be disclosed as per Regulation 3(1)(a):		
i	Name of associated company or associated undertaking	Gymkhana Apartment REIT
ii	Basis of relationship	A company is in process of forming a REIT by the name "Gymkhana Apartment REIT". An approval of investment is being sought from members in General Meeting in case if the proposed REIT at time of formation is not a wholly owned subsidiary or subsequently during the period until next General Meeting does no longer remain a wholly owned subsidiary of the Company.
iii	Earnings per share (Basic) for the last three years	The REIT has not yet been incorporated therefore this information is not applicable.
iv	Break-up value of share, based on the latest audited financial statements.	The REIT has not yet been incorporated therefore this information is 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	The REIT has not yet been incorporated therefore this information is 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, i) Description of the project and its history since conceptualization; ii) Starting date and expected date of completion of work; iii) Time by which such project will become commercially operational iv) Expected time by which the project shall start paying return on investment; and v) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.	The Company is in process of forming a Developmental REIT "Gymkhana Apartment REIT". The REIT will include commercial land situated in Naya Nazimabad at one of the most prime locations within Naya Nazimabad i.e. commercial plots in front of Gymkhana and Commercial plot in Block A. The total land size will tentatively be 33,000 sq yds. The REIT will develop/construct high rise mix-use properties including but not limited to retail space, apartments, commercial area etcetera). The REIT will tentatively be formed by end 2nd quarter of FY 22-23. The project horizon will be four to five years. The REIT will tentatively become operation during 3rd quarter of FY22-23 or earlier. REIT shall tentatively generate return from 3rd year onwards from launch. The investment will be in from non-cash consideration.
vii	Maximum amount of investment to be made	Following limits are requested for approval: <ul style="list-style-type: none"> Renewal request of unutilized limit of PKR 5,000 million is requested for approval in equity securities; and Fresh Limit of PKR 3,500 million is requested for approval in form of loan and or advances and or running finance and or guarantee and or third-party collateral

Ref. No.	Requirement	Information
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 on investment by capturing the opportunities on the right time. Approval of limit shall remain valid for a period upto next annual general meeting, and shall be renewable thereon for further period(s).
ix	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds <ul style="list-style-type: none"> Justification for investment through borrowing Detail of collateral, guarantees provided and assets pledged for obtaining such funds Cost benefit analysis 	The investment will be in the form of kind. <ul style="list-style-type: none"> N/A N/A N/A
x	Salient feature of agreements (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	Directors of the company shall have no interest in the investee company except in their capacity as sponsor or shareholder of associated undertaking or of its REIT Management 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	-Not applicable
xiii	Any other important details necessary for the members to understand the transaction	None
Information required to be disclosed as per Regulation 3(1)(c):		
xiv	Category-wise amount of investment	Request for fresh limit of PKR 3,500 million is requested for approval as loans and or advances and or running finance and or guarantee and or third-party collateral at the discretion of the Company but the total shall not exceed the approved limit.
xv	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	Company's average borrowing cost is 3MK/6MK + 1.78%.
xvi	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	Negotiable: in line with prevailing commercial rates for similar facilities and will be decided at the time of extending the facility.
xvii	Particulars of collateral or security to be obtained in relation to the proposed investment	As investee will be an associated undertaking of the Company and being managed by the Arif Habib Dolmen REIT Management Limited being a Group Company, therefore no collateral is required.
xviii	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

Ref. No.	Requirement	Information
xix	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	<p>Facilities extended in the nature of Running Finance / Advance shall be for a period of one year and renewable in next general meeting for further period (s) of one year (s).</p> <p>Facility extended in term loan and or guarantee and or third-party collateral shall be for a period as agreed at the time of disbursement, and the portion of facility to the extent of disbursement of term loan shall be exhausted and shall not be renewable in next annual general meeting.</p>
Information required to be disclosed as per Regulation 3(1)(a):		
i	Name of associated company or associated undertaking	Naya Nazimabad Apartment REIT
ii	Basis of relationship	<p>The Naya Nazimabad Apartment REIT has been registered under Sindh Trust Act 2020 on 24 June 2022.</p> <p>An approval of investment is being sought from members in General Meeting in case if the REIT until next General Meeting does no longer remain a wholly owned subsidiary of the Company.</p>
iii	Earnings per share (Basic) for the last three years	The REIT has been registered under Sindh Trust Act 2020 on 24 June 2022 and has not yet commenced its operations.
iv	Break-up value of share, based on the latest audited financial statements.	The REIT has been registered under Sindh Trust Act 2020 on 24 June 2022 and has not yet commenced its operations.
v	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	The REIT has been registered under Sindh Trust Act 2020 on 24 June 2022 and has not yet commenced its operations.
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> <p>i) Description of the project and its history since conceptualization;</p> <p>ii) Starting date and expected date of completion of work;</p> <p>iii) Time by which such project will become commercially operational</p> <p>iv) Expected time by which the project shall start paying return on investment; and</p> <p>v) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.</p>	<p>“Naya Nazimabad Apartment REIT” has been formed and registered under Sindh Trust Act 2020. The REIT will include commercial land situated in Naya Nazimabad on Central Boulevard (140 ft wide Road). The total land size will tentatively be 47,000 sq yds. The REIT will develop/construct high rise mix-use properties including but not limited to retail space, apartments, commercial area etcetera).</p> <p>The REIT will tentatively be formed by end 2nd quarter of FY 22-23. The project horizon will be seven years.</p> <p>The REIT will tentatively become operation during 3rd quarter of FY 22-23 or earlier.</p> <p>REIT shall tentatively generate return from 3rd year onwards from launch.</p> <p>The investment will be in from non-cash consideration.</p>

Ref. No.	Requirement	Information
vii	Maximum amount of investment to be made	Following limits are requested for approval: <ul style="list-style-type: none"> • Renewal request of unutilized limit of PKR 6,500 million is requested for approval in equity securities; and • Fresh Limit of PKR 4,000 million is requested for approval in form of loan and or advances and or running finance and or guarantee and or third-party collateral
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 on investment by capturing the opportunities on the right time. Approval of limit shall remain valid for a period upto next annual general meeting and shall be renewable thereon for further period(s).
ix	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds <ul style="list-style-type: none"> • Justification for investment through borrowing • Detail of collateral, guarantees provided and assets pledged for obtaining such funds • Cost benefit analysis 	The investment will be in the form of kind. <ul style="list-style-type: none"> • N/A • N/A • N/A
x	Salient feature of agreements (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	Directors of the company shall have no interest in the investee company except in their capacity as sponsor or shareholder of associated undertaking (if any) or its REIT Management 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	-Not applicable
xiii	Any other important details necessary for the members to understand the transaction	None
Information required to be disclosed as per Regulation 3(1)(c):		
xiv	Category-wise amount of investment	Request for fresh limit of PKR 4,000 million is requested for approval as loans and or advances and or running finance and or guarantee and or third-party collateral at the discretion of the Company at the discretion of the Company but the total shall not exceed the approved limit.
xv	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	Company's average borrowing cost is 3MK/6MK + 1.78%.
xvi	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	Negotiable: in line with prevailing commercial rates for similar facilities and will be decided at the time of extending the facility.

Ref. No.	Requirement	Information
xvii	Particulars of collateral or security to be obtained in relation to the proposed investment	As investee will be an associated undertaking of the Company and being managed by the Arif Habib Dolmen REIT Management Limited being a Group Company, therefore no collateral is required.
xviii	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
xix	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Facilities extended in the nature of Running Finance / Advance shall be for a period of one year and renewable in next general meeting for further period (s) of one year (s). Facility extended in term loan and or guarantee and or third-party collateral shall be for a period as agreed at the time of disbursement, and the portion of facility to the extent of disbursement of term loan shall be exhausted and shall not be renewable in next annual general meeting.

Following directors of the company have no interest in the investee companies except as follows:

Mr. Arif Habib	<ul style="list-style-type: none"> • Shareholder of Arif Habib Limited (direct holding or indirect holding) • Director and or Shareholder of Arif Habib Dolmen REIT Management Limited (the REIT Management Company) of following REITs <ul style="list-style-type: none"> ➤ Naya Nazimabad Apartment REIT ➤ Gymkhana Apartment REIT ➤ Sapphire Bay Islamic Development REIT
Mr. Muhammad Ejaz	<ul style="list-style-type: none"> • Chief Executive of Arif Habib Dolmen REIT Management Limited (the REIT Management Company) of following REITs <ul style="list-style-type: none"> ➤ Naya Nazimabad Apartment REIT ➤ Gymkhana Apartment REIT ➤ Sapphire Bay Islamic Development REIT
Mr. Samad A. Habib	<ul style="list-style-type: none"> • Director and or Shareholder of Arif Habib Dolmen REIT Management Limited (the REIT Management Company) of following REITs <ul style="list-style-type: none"> ➤ Naya Nazimabad Apartment REIT ➤ Gymkhana Apartment REIT ➤ Sapphire Bay Islamic Development REIT

ANNEXURE-C

Statement u/s 134(3) of Companies Act 2017 in compliance with Regulation 4(2) of Companies (Investment in Associated Companies & Associated Undertakings) Regulations, 2017 for decision to make investment under the authority of resolution passed earlier pursuant to provisions of Section 199 of Companies Act 2017 is not implemented fully or partially:

The Company in its previous general meetings had sought approvals under 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 and or advances and or running finance and or third-party collateral and or 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 59th AGM held in 2021, the already approved respective limits for (loans and or advances and or running finance and or third-party collateral and or guarantee) were approved to be consolidated, and accordingly the Company may utilise the consolidated limit at its discretion for extending (loans and or advances and or running finance and or third-party collateral and or guarantee); provided that sum of respective natures of investments so extended does not exceed the already approved investment limit in the aggregate:

Name of associated company / undertaking: Aisha Steels Mills Limited

S. No	Description	Equity Securities		Loans / Advances / Running Finance / Guarantee	
		2021	2020	2021	2020
a)	Total investment approved	500,000,000		1,000,000,000	
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 utilization of approved limit,		Facility is in nature of loans/advances/running finance/guarantee and will be availed by the associated company as per requirement and Company will utilize based on the need and in the interest of 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:				
i	Earnings per share – basic & diluted	8.19	(0.89)	8.19	(0.89)
ii	Net Profit	6,368,348,000	(616,573,000)	6,368,348,000	(616,573,000)
iii	Shareholders' Equity	16,644,584,000	8,097,437,000	16,644,584,000	8,097,437,000
iv	Total Assets	36,523,517,000	34,530,748,000	36,523,517,000	34,530,748,000
v	Break -up Value	20.39	9.96	20.39	9.96
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 500,000,000		Sanctioned: 1,000,000,000	

Name of associated company / undertaking: Power Cement Limited

S. No	Description	Equity Securities		Loans / Advances / Running Finance / Guarantee	
a)	Total investment approved	500,000,000		1,000,000,000	
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 utilization of approved limit,		Facility is in nature of loans/advances/running finance/guarantee and will be availed by the associated company as per requirement and Company will utilize based on the need and in the interest of 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:	2021	2020	2021	2020
i	Earnings per share – basic & diluted	0.17	(3.41)	0.17	(3.41)
ii	Net Profit	358,359,000	(3,621,629,000)	358,359,000	(3,621,629,000)
iii	Shareholders' Equity	10,744,915,000	8,478,635,000	10,744,915,000	8,478,635,000
iv	Total Assets	45,491,678,000	45,501,205,000	45,491,678,000	45,501,205,000
v	Break -up Value	8.21	9.96	8.21	9.96
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 500,000,000		Sanctioned: 1,000,000,000	

Name of associated company / undertaking: Arif Habib Limited

S. No	Description	Equity Securities		Loans / Advances / Running Finance / Guarantee	
a)	Total investment approved	500,000,000		1,000,000,000	
b)	Amount of investment made to date	-		800,000,000	
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 utilization of approved limit,		Facility is in nature of loans/advances/running finance/guarantee and will be availed by the associated company as per requirement and Company will utilize based on the need and in the interest of 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:	2022	2021	2022	2021
i	Earnings per share – basic & diluted	12.65	31.89	12.65	31.89
ii	Net Profit	826,551,794	2,084,005,193	826,551,794	2,084,005,193
iii	Shareholders' Equity	5,201,620,184	4,995,383,370	5,201,620,184	4,995,383,370
iv	Total Assets	8,985,828,345	8,471,502,159	8,985,828,345	8,471,502,159
v	Break -up Value	84	80	84	80
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 500,000,000		Sanctioned: 1,000,000,000	

Name of associated company / undertaking: Fatima Fertilizer Company Limited

S. No	Description	Equity Securities		Loans / Advances / Running Finance / Guarantee	
a)	Total investment approved	500,000,000		N/A	
b)	Amount of investment made to date	-		N/A	
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 utilization of approved limit,		N/A	
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:	2021	2020	2021	2020
i	Earnings per share – basic & diluted	8.80	6.32	8.80	6.32
ii	Net Profit	18,474,266,000	13,274,691,000	18,474,266,000	13,274,691,000
iii	Shareholders' Equity	100,263,440,000	87,102,656,000	100,263,440,000	87,102,656,000
iv	Total Assets	184,893,349,000	157,556,890,000	184,893,349,000	157,556,890,000
v	Break -up Value	47.74	41.48	47.74	41.48
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 500,000,000		N/A	

Name of associated company / undertaking: Sapphire Bay Islamic Development REIT

S. No	Description	Equity Securities	Loans / Advances / Running Finance / Guarantee
a)	Total investment approved	6,000,000,000	N/A
b)	Amount of investment made to date	-	N/A
c)	Reasons for not having made complete investment so far where resolution required it to be implemented in specified time: and	The REIT Scheme has been formed however Ravi Urban Development Authority is in process for transferring of Land in favor of REIT Scheme. Accordingly the equity investment will be made in REIT Scheme at the of acquisition of land by the REIT Scheme and subsequently as per the requirement.	N/A
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:	N/A	N/A
i	Earnings per share – basic & diluted	N/A	N/A
ii	Net Profit	N/A	N/A
iii	Shareholders' Equity	N/A	N/A
iv	Total Assets	N/A	N/A
v	Break -up Value	N/A	N/A
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 6,000,000,000	N/A

Name of associated company / undertaking: Gymkhana Apartment REIT

S. No	Description	Equity Securities	Loans / Advances / Running Finance / Guarantee
a)	Total investment approved	5,000,000,000	N/A
b)	Amount of investment made to date	-	N/A
c)	Reasons for not having made complete investment so far where resolution required it to be implemented in specified time: and	The REIT Scheme is still in process of formation and it is expected REIT will be formed within FY 22-23	N/A
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:	N/A	N/A
i	Earnings per share – basic & diluted	N/A	N/A
ii	Net Profit	N/A	N/A
iii	Shareholders' Equity	N/A	N/A
iv	Total Assets	N/A	N/A
v	Break -up Value	N/A	N/A
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 5,000,000,000	N/A

Name of associated company / undertaking: Globe Residency REIT

S. No	Description	Equity Securities	Loans / Advances / Running Finance / Guarantee
a)	Total investment approved	3,000,000,000	N/A
b)	Amount of investment made to date	1,400,000,000	N/A
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 utilization of approved limit,	N/A
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:	30 June 2022	N/A
i	Earnings per share – basic & diluted	2.45	N/A
ii	Net Profit	342,360,000	N/A
iii	Shareholders' Equity	1,584,407,000	N/A
iv	Total Assets	4,049,813,000	N/A
v	Break -up Value	11.32	N/A
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 1,600,000,000	N/A

Name of associated company / undertaking: Naya Nazimabad Apartment REIT

S. No	Description	Equity Securities	Loans / Advances / Running Finance / Guarantee
a)	Total investment approved	6,500,000,000	N/A
b)	Amount of investment made to date	-	N/A
c)	Reasons for not having made complete investment so far where resolution required it to be implemented in specified time: and	The REIT Scheme has been registered under Sindh Trust Act 2020 on 24 June 2022. Therefore, the investment is expected within FY 22 -23	N/A
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:	N/A	N/A
i	Earnings per share – basic & diluted	N/A	N/A
ii	Net Profit	N/A	N/A
iii	Shareholders' Equity	N/A	N/A
iv	Total Assets	N/A	N/A
v	Break -up Value	N/A	N/A
	Renewal in Previous Limits Requested for Portion I.E	Unutilized: 6,500,000,000	N/A

Form of Proxy

60th Annual General Meeting

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

I/we _____ of _____ being a member(s)
of Javedan 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 Sixty Annual General Meeting of the Company to be held on October 27, 2022 and/or any adjournment thereof.

Signed this _____ day of _____ 2022.

Witnesses:

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

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

Signature on
Rs. 5/-
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 office of our Registrar CDC Share Registrar Services Limited Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi, not less 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.

پراکسی فارم

60th سالانہ جنرل اجلاس

میں مسٹی / مسماة ----- ساکن ----- ضلع -----

مسٹی / مسماة -----

ساکن ----- کو بطور مختار (پراکسی) مقرر کرتا ہوں تاکہ وہ میری جگہ اور میری طرف سے کمپنی کے

سالانہ اجلاس عام جو بتاریخ 27 اکتوبر، 2022 بوقت دن 04:30 بجے منعقد ہو رہا ہے اس میں یا اس کے

کسی ملتی شدہ اجلاس میں شرکت کرے اور ووٹ ڈالے۔

دستخط: ----- بروز/بتاریخ ----- 2022

گلوبان:

2

1

نام: ----- نام: -----

پتہ: ----- پتہ: -----

شناختی کارڈ نمبر: ----- شناختی کارڈ نمبر: -----

دستخط: ----- دستخط: -----

دستخط ۵ روپے
ریونیو اسٹیٹ پیپ

نوٹ:

- وہ رکن جسے یہ اجلاس یا اجلاس میں ووٹ کا حق حاصل ہے وہ کسی ناگزیر صورت حال میں اپنی جگہ کسی دوسرے (مخصوص) رکن کو یہ حق دے سکتا ہے کہ وہ رکن اُس کی پراکسی استعمال کرتے ہوئے، اُس کے بجائے اجلاس میں شریک ہو سکتا ہے، خطاب کر سکتا ہے یا ووٹ کا اندراج کر سکتا ہے۔
- پراکسی ثابت کرنے کے لئے اُسے اپنا اصل پاسپورٹ اور فوٹو ایڈریس سے دکھانا لازمی ہے تاکہ اجلاس میں شرکت کی اجازت سے قبل اُس کی شناخت کی جاسکے۔
- منوٹر بنانے کے لئے، پراکسی فارم ہمارے رجسٹرار کے دفتر (ایم/ایس) سینٹرل ڈیپوزیٹری کمپنی آف پاکستان، شیئرز رجسٹرار ڈیپارٹمنٹ، سی ڈی سی ہاؤس، 99-B، ایس، ایم، سی، ایچ، ایس، شاہراہ فیصل، کراچی، پاکستان، میں اجلاس سے کم از کم 48 گھنٹے قبل وصول ہونا لازمی ہے۔ فارم میں تمام مطلوبہ معلومات، رکن کے دستخط اور مہر، نیز دو گواہان کی بنیادی معلومات یعنی نام پتے، دستخط اور شناختی کارڈ نمبر کا اندراج ضروری ہے۔
- انفرادی رکن کی صورت میں اصل اونراور 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 اور پاسپورٹ کی تصدیق شدہ نقول، پراکسی فارم کے ساتھ منسلک کرنا ضروری ہے۔

