

# Notice of Annual General Meeting

Notice is hereby given that 54th Annual General Meeting of Javedan Corporation Limited will be held at Beach Luxury Hotel, M.T Khan Road, Karachi on Tuesday, October 25, 2016 at 04:30 p.m. to transact the following business:

## Ordinary Business

- To confirm the minutes of Annual General Meeting of the shareholders held on October 26, 2015.
- To receive, consider and adopt annual audited financial statements for the year ended June 30, 2016 together with the Reports of the Auditors and Director thereon.
- To appoint Auditors for the year ending June 30, 2017 and to fix their remuneration.

## Special Business

### 4. Amendment in the Memorandum of Association of the Company for the change in Object Clause in accordance with the guidelines provided by SECP for Real Estate Builders and Developers.

To consider, and if thought fit, to pass the following resolution with or without modification (s) as special resolution to amend the Memorandum of Association of the company.

**“RESOLVED THAT** the Company be and is hereby authorized to change in Object Clause of the Memorandum of Association of the Company as the company is carrying out the Real Estate Business and or to utilize Company's land for construction of Housing Scheme/ Industrial plotting/ in consideration of services rendered and its sale whether in cash or in installments or in consideration of services and in order to generate additional funds for repayment of borrowings and for achievement of this objective to do and effectuate all requisite acts, things and deeds that may be necessary and incidental to the purpose, including but not limited to obtaining of NOCs, permissions, approvals, etc. from all concerned federal, provincial and local governments including local bodies, revenue departments, civic and concerned bodies, municipal or land utilization agency as the case may be, planning, designing of construction plans, sale of housing units/ industrial plots on total or installment payment basis and division of land and converting the same into plots of various sizes and to sell and transfer the same for such considerations and on such terms and conditions as the Board of Directors may consider appropriate, including sale against consideration for services rendered by persons to the Company and to give effect thereto in its true letter and spirit.

**FURTHER RESOLVED THAT** the followings points are to be added in the Memorandum of Association of the Company:

- To carry on the business of the development of land for residential and commercial projects and Farm houses and other schemes both in urban and rural areas, planning and construction of commercial markets or multistoried buildings including offices, shopping centers, both inside and outside Pakistan with the permission of concerned authorities and subject to compliance with all relevant laws/rules.
- To lay out, develop, construct, build, erect, demolish, re-erect, alter, repair, model, re-model, improve, grade, curve, pave, macadamize, cement, maintain, levelling for paving works, devise, decorate, plan, to furnish labour, all kinds of materials to supervise, to act as valuers, appraisers, referees, assessors, carriers, to prepare estimates, designs, specifications, tender documents or models, to investigate into the condition of buildings and other structures or do any other work in connection with any building structure or scheme subject to permission from all concerned authorities and compliance with all relevant laws/rules.
- To acquire and take over any running business of developers and property of that business including lands, buildings, machinery, contracts, privileges, rights, license, concessions with or without modifications subject to permission from all concerned authorities and compliance with all relevant laws/rules.
- To carry on the business of estimation, drawing up, quality surveying, supervision and execution of construction works and installation and maintenance thereof.
- To carry on the business of construction, erection and maintenance with all its ancillary services for or in respect of bridges, roads, spillways, highways, reservoirs, seaports, water supply, apartments, multi-story flats, business offices, shops, markets, warehouses, industrial and commercial buildings and structure of all description and to equip the same or any part thereof with all or any conveniences, drainage and sewerage facilities, electric and gas installations and to deal with the same in any manner, whatsoever, subject to permission from all concerned authorities and compliance with all relevant laws/rules.

**FURTHER RESOLVED THAT** Chief Executive Officer, Chief Financial Officer and Company Secretary are authorized jointly or severally to take all steps necessary, ancillary and incidental for the change in the Memorandum of Association including but not limited to obtaining requisite approvals, and to take all necessary steps as may be required in this connection.

### 5. Amendment in the Articles of Association of the Company

The securities and Exchange Commission of Pakistan has issued the Companies (E-Voting) Regulations, 2016 on January 22, 2016 vide SRO 43(I) 2016 which allows both members and Non-members to take part in decision making in the general meeting of the company through electronic means through an intermediary.

In order to comply with the regulations, the existing Articles of Association of the Company needs to be amended.

To consider, and if thought fit, to pass the following resolution with or without modification (s) as special resolution to amend the Articles of Association of the company.

**“RESOLVED THAT** pursuant to Section 28 and other applicable provisions, if any of the companies ordinance 1984 and any other law(s) the Articles of Association of the company be and is hereby amended as follows

By adding a new paragraph in the existing Article 53:

“The Provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles of Association, irrespective of the other provisions of these Articles and notwithstanding anything contradictory therein.”

**FURTHER RESOLVED THAT** the articles 53, 58 and 61 of the articles of the company be altered to read as under:

“53. On a show of hand every member present in person or by proxy shall have one vote. On a poll every member present in person or by proxy or through electronic means or his proxy shall have one vote for every share held by him, provided always that in case of election or removal of directors, the provisions of articles 69 and 70 respectively shall apply.”

“58. On a poll or through electronic means, votes may be given either personally (including without limitation, a representative of a company or corporation authorized under article 63) or by proxy.”

“61. An instrument appointing a proxy shall be in the form specified in regulation 39 of the table ‘A’ in the first schedule to the ordinance or schedule II of the Companies (E-Voting) Regulations, 2016 or in any other form which the Directors may approve.”

## 6. TRANSMISSION OF ANNUAL ACCOUNTS

To consider, and if deemed fit pass the following ordinary resolution for getting shareholders' approval to circulate Annual Report through CD/DVD/USB.

**“RESOLVED THAT** dissemination of information regarding Annual Audited Accounts to the shareholders in soft form i.e CD/DVD/USB as notified by the Securities and Exchange Commission of Pakistan vide its SRO No. 470(I)2016 dated May 31, 2016 be and is hereby approved”

**FURTHER RESOLVED THAT** Chief Executive Officer, Chief Financial Officer and Company Secretary are authorized jointly or severally to take all steps necessary, ancillary and incidental for the change in the Memorandum of Association including but not limited to obtaining requisite approvals, and to take all necessary steps as may be required in this connection.

## Any Other Business

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

A statement as required under section 160(1) (b) of the Companies Ordinance, 1984 is being sent to the members along with the notice.

**By Order of the Board**

**Karachi: October 04, 2016**

**Syed Muhammad Talha  
Company Secretary**

## Notes:

- Share transfer books will remain closed from October 19, 2016 to October 25, 2016 (both days inclusive).
- All Members are entitled to attend and vote at the meeting. A member may appoint a proxy who needs to be a Member of the Company.
- Transfer received in order at the office of our Share Registrar M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block ‘B’, S.M.C.H.S., Main Shahra-e-Faisal, Karachi - 74400 at the close of the business on Thursday, October 18, 2016, will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.
- Any change of addresses of Members should be notified immediately to the Company's Registered Office or Share Registrar's Office.
- CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

### A. Attending the Meeting:

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per Regulations, shall authenticate his identity by showing his Original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

### B. For Appointing Proxies:

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per Regulations, shall submit the proxy form as per requirement by the Company.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the meeting.
- In case of corporate entity, the Board of Director's resolution / power of attorney with specimen signature shall be submitted along with proxy form to the Company.

## STATEMENT U/S 160(1)(b) OF THE COMPANIES ORDINANCE, 1984

The statement sets out the material facts pertaining to the special business to be transacted at the forthcoming Annual General Meeting of the Company to be held on Oct 25, 2016. The Directors in their meeting held on Sep 30, 2016 have recommended to the shareholders to pass Special resolution in respect of the following item;

A statement setting out all material facts with respect to the special business is furnished as under:

### A. Item No 4 of the Agenda: Amendment in Memorandum of Association – Change in Object Clause.

The amendments to the Memorandum of Association of the Company are being carried out in order to give effect to the requirements of Real Estate Business. The details of amendments proposed in the Memorandum of Association is part of the resolution mentioned in the notice to the Annual General Meeting.

### B. Item No 5 of the Agenda: Amendment in Articles of Association E-voting

The amendments to the Articles of Association of the Company are being carried out in order to give effect to the requirements of newly announced Companies (E-Voting) Regulations, 2016 by the Securities and Exchange Commission of Pakistan. The details of amendments proposed in the Articles of Association is part of the resolution mentioned in the notice to the Annual General Meeting.

### C. Item No 6 of the Agenda: Dissemination of Information Regarding Annual Audited Accounts to the Shareholders through CD/DVD/USB

In order to implement SECP directives with respect to transmission/circulation of Information such as Annual Audited Accounts through CD/DVD/USB instead of hard copies, resolution is part to the notice for concurrence of shareholders to adopt the newly introduced mode of transmission.

## INSPECTION OF DOCUMENTS

A copy of the Memorandum and Articles of Association of the Company being altered is available for inspection at the Company's Registered Office of the Company.