



**JAHANGIR SIDDIQUI & CO. LTD.**

**Notice of Extraordinary  
General Meeting  
to be held on November 24, 2016**



## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the Extraordinary General Meeting of Jahangir Siddiqui & Co. Ltd. (the "Company" or "JSCL") will be held at Defence Authority Creek Club, Zulfiqar Street No.1 Phase VIII, Defence Housing Authority, Karachi on Thursday, November 24, 2016 at 10:00 a.m., to transact the following business:

### **ORDINARY BUSINESS**

- 1. To elect seven (7) directors of the Company as fixed by the Directors for a period of three years commencing from November 24, 2016 in accordance with the provisions of Section 178(1) of the Companies Ordinance, 1984. The names of retiring Directors, who are eligible to offer themselves for re-election, are as follows:**

1. Chief Justice (R) Mahboob Ahmed
2. Mr. Ali Hussain
3. Mr. Ali Jehangir Siddiqui
4. Mr. Kalim-ur-Rahman
5. Mr. Munawar Alam Siddiqui
6. Mr. Saud Ahmed Mirza
7. Mr. Stephen Christopher Smith

### **SPECIAL BUSINESS**

- 2. To consider and approve transmission of annual financial statements, auditors' report and directors' report etc. ("annual audited accounts") to the members/shareholders of the Company through CD/DVD/USB at their registered addresses as allowed by the Securities and Exchange Commission of Pakistan ("SECP") and if deemed appropriate, pass the following resolution, with or without any amendment / modification, as ordinary resolution:**

**"RESOLVED** that transmission of annual audited financial statements, auditors' report and directors' report etc. ("annual audited accounts") to the members of the Company at their registered addresses in soft form i.e. through CD/DVD/USB instead of transmitting the same in hard copies from the year ending December 31, 2016 in terms of SRO No. 470 (1)/2016 dated May 31, 2016 be and is hereby approved.

**FURTHER RESOLVED** that the Chief Executive Officer and the Company Secretary of the Company be and are hereby severally authorised to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required and to sign such documents and take such steps from time to time, as and when necessary for the purposes of implementing this resolution."

By Order of the Board

**Hasan Shahid**

CFO & Company Secretary

Karachi: November 02, 2016

## **NOTES**

- (i)** The Company has placed the Notice of General Meeting along with form of proxy on its website: [www.js.com](http://www.js.com).
- (ii)** The Share Transfer Books of the Company shall remain closed from November 17, 2016 to November 24, 2016 (both days inclusive) for determining the entitlement of shareholders for attending and voting at the General Meeting.
- (iii)** Physical transfers and deposit requests under Central Depository System received at the close of business on November 16, 2016 by the Company's Registrar i.e. Technology Trade (Pvt.) Ltd., 241-C, Block-2, P.E.C.H.S., Karachi will be treated in time for the purpose of attending and voting at the meeting.
- (iv)** A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her. A proxy must be a member of the Company.
- (v)** Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the meeting.
- (vi)** Beneficial owners of the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxies will have to follow the following guidelines as laid down by the Securities and Exchange Commission of Pakistan:

### **A. For Attending the Meeting**

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the account number at the time of attending the Meeting.
- b. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

### **B. For Appointing Proxies**

- a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.

- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the meeting.
- e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

**(vii)** Shareholders are requested to notify immediately of any change in their address to the Company's share registrar.

### **IMPORTANT NOTICES TO SHAREHOLDERS**

#### **Computerized National Identity Card ("CNIC") of Shareholders ("Mandatory")**

CNIC number of the shareholder is, mandatory for the issuance of dividend warrants and in the absence of this information, payment of dividend shall be withheld. Shareholders are requested to provide immediately if not already provided, copy of their valid CNIC to the Company's Independent Share Registrar at the address given herein below. A legible scanned copy of the same can also be forwarded at [cnic@js.com](mailto:cnic@js.com) along with folio number and updated address for correspondence.

#### **Mandate for e-Dividend**

In order to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged when shareholders can get amount of the dividend credited into their respective bank accounts electronically without any delay. In this way, dividends may be instantly credited to respective bank accounts and there are no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address, etc. The Securities and Exchange Commission of Pakistan (SECP) through Notice No. 8(4) SM/CDC 2008 dated April 05, 2013 has advised all listed Companies to adopt e-dividend mechanism due to the benefits it entails for shareholders. You are encouraged to provide a dividend mandate in favor of e-dividend by providing duly filled in and signed dividend mandate form available at Shareholders Information section at [www.js.com](http://www.js.com).

## **Electronic Transmission of Financial Statements and Notices**

Pursuant to Notification vide SRO 787 (1)/2014 dated September 08, 2014 the Securities and Exchange Commission of Pakistan (SECP) has directed all companies to facilitate their members receiving Annual Financial Statements and Notice of Annual General Meeting ("Notice") through electronic mail system ("e-mail"). Jahangir Siddiqui & Co. Ltd. is pleased to offer this facility to our valued members who desire to receive Annual Financial Statements and Notices through email in future.

In this regard, those members who wish to avail this facility are hereby requested to convey their consent via email on a standard request form which is available at the Company website i.e. at Shareholders Information section at [www.js.com](http://www.js.com).

Please ensure that your email account has sufficient rights and space available to receive such email which may be greater than 1 MB in size. Further, it is the responsibility of the member(s) to timely update the Share Registrar of any change in his (her/its/their) registered email address at the address of Company's Share Registrar mentioned below:

### **Address of Share Registrar of the Company:**

The Share Registrar  
Technology Trade (Private) Limited  
Dagia House, 241-C, Block -2, P.E.C.H.S.,  
Karachi  
E-mail: [mail@ttpl.com.pk](mailto:mail@ttpl.com.pk)  
Phone: +92-21-34391316-17-19

## **STATEMENT UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984**

This explanatory statement sets out the material facts pertaining to the businesses to be transacted at the Extraordinary General Meeting of Jahangir Siddiqui & Co. Ltd. ("Company") to be held on November 24, 2016.

### **Election of Directors**

The term of office of the present Directors of the Company will expire on November 23, 2016. In terms of Section 178 (1) of the Companies Ordinance, 1984, the directors have fixed the number of elected directors at seven (7) to be elected in the extraordinary general meeting for the next term of three years.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company the following documents and information at its registered office not later than fourteen days before the day of the above said meeting;

- a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
- b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 178(3) of the Companies Ordinance, 1984.
- c) Consent to act as director on Form 28 under section 184 of the Companies Ordinance, 1984.
- d) A detailed profile along with his/her office address as required under SECP's SRO 634(1)2015 dated July 10, 2014.
- e) An attested copy of Computerized National Identity Card (CNIC);
- f) A declaration that:
  - He/she is not ineligible to become a director of the Company under any applicable laws and regulations (including listing regulations of Stock Exchange).
  - He/she is not serving as a director of more than seven listed companies. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.
  - Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor director or officer of a corporate brokerage house.
  - He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of Company and listing regulations of stock exchange;



### **Circulations of Annual Reports through CD/DVD/USB**

Securities and Exchange Commission of Pakistan has vide S.R.O 470(I)/2016 dated 31 May 2016 allowed the companies to circulate the annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company to its members through CD/DVD/USB subject to consent of the shareholders in the general meeting. This will save time and expenses incurred on printing of the annual report.

The Company shall supply the hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand. After approval of the shareholders, the Company will place a Standard Request Form on its website to communicate their need of hard copies of the documents along with postal and email address of the Company Secretary/Share Registrar to whom such requests shall be made.

Accordingly, the directors have placed the matter before the shareholders for their approval and to pass the ordinary resolution as proposed in the notice of meeting.

The directors, sponsors, majority shareholders of the Company and their relatives have no vested interest, directly or indirectly in the above business except to the extent of their / spouses' shareholdings and directorship in the Company.

**STATEMENT UNDER REGULATION 4(2) OF THE COMPANIES  
(INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED  
UNDERTAKINGS) REGULATIONS, 2012**

Pursuant to the approval of the Board of Directors of the Company the members of the Company in their Annual General Meeting held on April 11, 2016, by way of special resolution under Section 208 of the Companies Ordinance, 1984 and subject to the requisite regulatory permission(s), had approved payment of Rs. 48.059 million to Citibank Overseas Investment Corporation ("COIC") as part of the purchase consideration for the six million shares in Jahangir Siddiqui Investment Bank Limited (now merged into JS Bank Limited and formerly known as Citicorp Investment Bank Limited) pursuant to the terms of the agreement entered into between COIC and Jahangir Siddiqui & Co. Ltd. dated February 01, 1999 (Agreement). The amount was to be paid if and when the JS Bank Limited (the successor company of Jahangir Siddiqui Investment Bank Limited) receives certain refunds which were pending at the time of execution of the Agreement.

However, the Company, upon the recommendation of its statutory auditors, has recorded the liability payable to COIC as an expense since it did not fulfil the criteria to be recognized as an asset under currently applicable financial reporting framework. Accordingly, the cost of investment of JS Bank Limited will not be increased.

<b>Material change in financial statements since date of resolution passed</b>	<b>September 30, 2016 (Nine Month Ended)</b>	<b>December 31, 2015 (Year Ended)</b>
a) Breakup value per share	PKR 12.13	PKR 11.25
b) Earnings per share - Basic	PKR 0.87	PKR 1.74
c) Net assets	PKR 16,833.08 million	PKR 15,967.90 million

FORM OF PROXY  
**Extraordinary General Meeting**

**The Company Secretary**

Jahangir Siddiqui & Co. Ltd.  
6th Floor, Faysal House, Shahra-e-Faisal  
Karachi- 75530

I/We \_\_\_\_\_ of \_\_\_\_\_  
being member(s) of Jahangir Siddiqui & Co. Ltd. holding \_\_\_\_\_ ordinary shares as per Registered Folio No /CDC A/c. No. (for members who have shares in CDS) \_\_\_\_\_ hereby appoint Mr. / Mrs. / Ms. \_\_\_\_\_ of \_\_\_\_\_ (Folio. No. CDC A/c No.) \_\_\_\_\_ or failing him/her Mr. / Mrs. / Ms. \_\_\_\_\_ of \_\_\_\_\_ (Folio. No. CDC A/c No.) \_\_\_\_\_ being member of the Company, as my / our proxy to attend, act and vote for me /us and on my /our behalf at the Extraordinary General Meeting of the Company to be held on Thursday, November 24, 2016 and /or any adjournment thereof.

As witness my / our hand / seal this \_\_\_\_\_ day of 2016. Signed by \_\_\_\_\_

In the presence of \_\_\_\_\_

**Witness:**

1. Name \_\_\_\_\_

Signature \_\_\_\_\_

Address \_\_\_\_\_

CNIC or \_\_\_\_\_

Passport No. \_\_\_\_\_

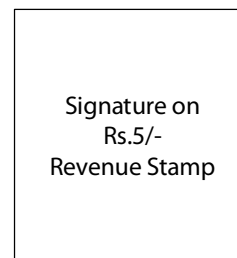
2. Name \_\_\_\_\_

Signature \_\_\_\_\_

Address \_\_\_\_\_

CNIC or \_\_\_\_\_

Passport No. \_\_\_\_\_



The Signature should agree with the specimen registered with Company.

**Important Notes:**

1. A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
2. This proxy form, duly completed and signed, must be received at the Registered Office of the Company situated at 6th Floor, Faysal House, Shahra-e-Faisal, Karachi, not less than 48 hours before the time of holding meeting.
3. No Person shall act as proxy unless he / she himself / herself is a member of the Company, except that a corporation may appoint a person who is not a member.
4. If member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
5. Beneficial Owner of physical shares and the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxy are required to produce their original Computerized National Identity Card or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of CNIC or the passport of the beneficial owner and the proxy. In case of corporate entity, the Board of Directors' Resolution / power of attorney with specimen signature shall be submitted along with proxy form.

The Company Secretary  
Jahangir Siddiqui & Co. Ltd.  
6th Floor, Faysal House, Shakra-e-Faisal  
Karachi- 75530

AFFIX  
CORRECT  
POSTAGE

فارم برائے پراکسی  
غیر معمولی اجلاس عام

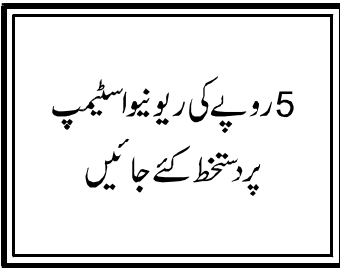
کمپنی سیکریٹری  
جہانگیر صدیقی اینڈ کمپنی لمیٹڈ  
6th فلور، فیصل ہاؤس،  
شاہراہ فیصل، کراچی۔ 75530

میں/ہم، از..... جہانگیر صدیقی اینڈ کمپنی لمیٹڈ کے ممبران اور بمطابق رجسٹرڈ فوئیو نمبر/سی ڈی سی/ اکاؤنٹ نمبر.....، عمومی حصص کے مالکان ہیں،  
جناب..... از..... یا ان کی عدم دستیابی کی صورت میں جناب..... از..... کو کمپنی کے غیر معمولی اجلاس عام منعقدہ 24 نومبر 2016ء  
بروز جمعرات یا کسی ملوثی شدہ تاریخ پر اپنی جانب سے حاضر ہونے، حصہ لینے اور ووٹ دینے کیلئے عوضی (پراکسی) مقرر کرتا ہوں/ کرتے ہیں۔

گواہان (نام اور پتے) کی موجودگی میں آج بروز.....، ماہ..... 2016 کو میں نے ذاتی طور پر دستخط کئے/ مہر ثبت کی

گواہ:

1- نام:.....  
دستخط:.....  
پتہ:.....  
کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ نمبر:.....



دستخط کمپنی میں موجود نمونے کے  
دستخط کے مطابق ہونا چاہئیں

2- نام:.....  
دستخط:.....  
پتہ:.....  
کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ نمبر:.....

## اہم نوٹ:

- 1- کمپنی کا کوئی ممبر کسی دوسرے ممبر کو اپنی جگہ اجلاس میں حاضر ہونے، حصہ لینے اور ووٹ دینے کیلئے عوضی (پراکسی) مقرر کر سکتا ہے۔
- 2- باقاعدہ مکمل اور دستخط شدہ پراکسی فارم اجلاس عام کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ دفتر بمقام 6th فلور، فیصل ہاؤس، شاہرہ فیصل، کراچی۔ 75530، پاکستان موصول ہو جانا چاہئیں۔
- 3- ایسا کوئی شخص بطور عوضی اجلاس میں شریک نہیں ہو سکتا جو کمپنی کا ممبر نہ ہو، ماسوائے کوئی کارپوریشن کسی غیر ممبر کو اپنا عوضی مقرر کر سکتی ہے۔
- 4- اگر کوئی ممبر ایک سے زائد عوضی مقرر کرتا ہے اور ایک سے زائد عوضی فارم کمپنی کو موصول ہوتے ہیں تو ایسے تمام فارم منسوخ تصور کئے جائیں گے۔
- 5- فزیکل حصص کے مالکان اور سی ڈی سی میں رجسٹرڈ حصص کے مالکان اور/یا ان کے عوضی کو اجلاس میں شرکت کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا پاپورٹ شناخت کے مقاصد کیلئے پیش کرنا ہوگا۔ باقاعدہ مکمل اور دستخط شدہ پراکسی فارم کمپنی میں مقررہ وقت پر جمع کروادیا جائے، جس پر دو گواہوں کے دستخط، نام، پتہ، کمپیوٹرائزڈ قومی شناختی کارڈ نمبر یا پاپورٹ نمبر درج ہو۔ اس کے ہمراہ ہینڈفیشل مالک اور پراکسی کے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاپورٹ کی تصدیق شدہ نقل بھی منسلک ہونا ضروری ہے۔ کارپوریٹ ادارے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/ پاور آف اٹارنی بمعہ نمونے کے دستخط جمع کروائی جائے (اگر پہلے سے پراکسی فارم کے ہمراہ جمع نہیں کروائی گئی)۔

درست ٹکٹ چیکائیں

کمپنی سیکریٹری  
جہانگیر صدیقی اینڈ کمپنی لمیٹڈ  
6th فلور، فیصل ہاؤس،  
شاہرہ فیصل، کراچی۔ 75530



**REGISTERED  
POST**

If undelivered please return to:

**Registrar**

**Technology Trade (Private) Ltd.**

Dagia House, 241-C Bock-2

P.E.C.H.S., Off: Shahrah-e-Quaideen, Karachi.

Tel: (92-21) 34391316-17 & 19, 34387960-61 Fax: (92-21) 34391318