

# Notice Of 25<sup>th</sup> Annual General Meeting

Notice is hereby given that the Twenty Fifth Annual General Meeting of Jahangir Siddiqui & Co. Ltd. (the "Company") will be held at Defence Authority Creek Club, Zulfiqar Street No. 1, Phase VIII, Defence Housing Authority, Karachi on Friday, April 21, 2017 at 10:00 a.m., to transact the following businesses:

## Ordinary Business

1. To receive, consider and adopt the audited unconsolidated and consolidated financial statements of the Company for the year ended December 31, 2016 together with the Directors' and Auditors' Reports thereon.
2. To appoint Company's Auditors and fix their remuneration. Audit Committee and the Board of Directors have recommended the appointment of the retiring auditors, M/s EY Ford Rhodes, Chartered Accountants, who being eligible have offered themselves for re-appointment.

## Special Business

3. To consider, and if thought fit, to pass the following resolutions as ordinary resolution:
  - (a) "**RESOLVED** that the transactions carried out by the Company in the normal course of business with JS Bank Limited (related party) for the year ended December 31, 2016 be and are hereby ratified, approved and confirmed."
  - (b) "**RESOLVED FURTHER** that the Chief Executive Officer of the Company be and is hereby authorised to approve all the transactions carried out and to be carried out in the normal course of business with JS Bank Limited (related party) during the year ending December 31, 2017 and in this connection the Chief Executive Officer be and is hereby authorised to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company."

By Order of the Board

**Hasan Shahid**

CFO & Company Secretary

Karachi: March 31, 2017

## NOTES

- (i) The Company has placed the Audited Financial Statements for the year ended December 31, 2016 along with Auditors and Directors Reports thereon on its website: [www.js.com](http://www.js.com)
- (ii) The Share Transfer Books of the Company shall remain closed from April 14, 2017 to April 21, 2017 (both days inclusive) for determining the entitlement of shareholders for attending and voting at the meeting.
- (iii) Physical transfers and deposit requests under Central Depository System received at the close of business on April 13, 2017 by the Company's Registrar i.e. Technology Trade (Pvt.) Ltd., Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi will be treated as being 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 as may be applicable 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 Registrar.
  - (viii) The Company is in the process of setting up the e-voting facility in accordance with the requirements of the Companies (E-Voting) Regulations, 2016 and in this connection, a special resolution for alteration of the Articles of Association to allow e-voting facility was passed by the members in the last Annual General Meeting. However, the e-voting facility cannot be made available to the Members for this meeting as other mandatory conditions prescribed under the aforesaid Regulations including the availability of accredited intermediary could not be satisfied.

### **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 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 <http://www.js.com/index.php/investors/shareholders-information>.

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

Pursuant to Notification vide SRO 787 (I)/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 <http://www.js.com/index.php/investors/shareholders-information>.

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 at the end of the notice

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

The Share Registrar  
Technology Trade (Private) Limited  
Dagja House  
241-C, Block -2, P.E.C.H.S.  
Off Shahrah-e-Quaideen  
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 statement sets out the material facts concerning the Special Business to be transacted at the annual general meeting. The purpose of the Statement is to set forth the material facts concerning such Special Business.

### 1. Agenda Item No. 3(a) of the Notice - Transactions carried out with JS Bank Limited during the year ended December 31, 2016 to be passed as an Ordinary Resolution

The transactions carried out in normal course of business with associated companies (related parties) are approved by the Board as recommended by the Audit Committee on quarterly basis pursuant to clause 5.19.6 (b) of the Rule Book of Pakistan Stock Exchange Limited under Code of Corporate Governance. In the case of JS Bank Limited, a majority of the Directors were interested and in accordance with the provisions of Section 216 of the Companies Ordinance, 1984, the quorum of directors could not be formed for approval of these transactions. Such transactions, therefore, are being placed before the shareholders for approval through ordinary resolution proposed to be passed in the annual general meeting.

In view of the above, the normal business transactions conducted during the financial year ended December 31, 2016 with JS Bank Limited as per following detail are being placed before the shareholders for their consideration and approval/ratification.

Nature of Transaction	Amount in PKR '000
Investment in Term Deposit Receipts	4,400,000
Maturity of Term Deposit Receipts	4,900,000
Dividend received on Preference Shares	174,450
Advisory and Arrangement fee paid	11,600
Bank Charges	10
Reimbursement of expenses to the Company	8,134
Rent income received	1,328
Profit received on deposit accounts	79,326
Profit received on Term Deposit Receipts	25,498
Profit receivable on deposit accounts and TDR	5,144
Receivable against reimbursement of expenses	668
Cash at bank accounts as at the year end	730,149

The names of Directors and nature and extent of their interest in the proposed resolution is as under:

Mr. Ali J. Siddiqui holds 500 ordinary shares of JS Bank Limited.

Mr. Kalim-ur-Rahman holds 01 ordinary share and 1,000,000 convertible non-redeemable preference shares of JS Bank Limited.

Mr. Munawar Alam Siddiqui and his spouse hold 155,001 ordinary shares of JS Bank Limited.

Mr. Khalid Imran is the President of JS Bank Limited.

Mr. Suleman Lalani, Chief Executive of JSCL and his spouse hold 54,983 ordinary shares and 9,157 convertible non-redeemable preference shares of JS Bank Limited.

**2. Agenda Item No. 3(b) of the Notice - Authorisation to the Chief Executive for the approval of transactions carried out and to be carried out with JS Bank Limited (related party) during the ensuing year ending December 31, 2017 to be passed as an Ordinary Resolution**

The Company would be conducting transactions with JS Bank Limited in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship and shareholding in JS Bank Limited as detailed herein above. Therefore, in order to comply with the provisions of clause 5.19.6 (b) of the Rule Book of Pakistan Stock Exchange Limited under Code of Corporate Governance, the shareholders may authorise the Chief Executive to approve transactions carried out and to be carried out in the normal course of business with JS Bank Limited during the ensuing year ending December 31, 2017.

The names of Directors and nature and extent of their interest in the proposed resolution is the same as detailed in statement under Agenda item 3(a) above.

# Form of Proxy

## Annual General Meeting

The Company Secretary  
Jahangir Siddiqui & Co. Ltd.  
6th Floor, Faysal House, Shahrah-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 25<sup>th</sup> Annual General Meeting of the Company to be held on April 21, 2017 and /or any adjournment thereof.

As witness my / our hand / seal this \_\_\_\_\_ day of April, 2017.

Signed by \_\_\_\_\_

In the presence of

**Witness:**

1. Name: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
CNIC or Passport No.: \_\_\_\_\_
2. Name: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
CNIC or Passport No.: \_\_\_\_\_

<b>Signature</b>
<b>The Signature should agree with the specimen registered with Company.</b>

**Important:**

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 Office of the Company situated at 6th Floor, Faysal House, Shahrah-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.

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





اہم نوٹ:

- 1- کمپنی کا کوئی ممبر کسی دوسرے ممبر کو اپنی جگہ اجلاس میں حاضر ہونے، حصہ لینے اور ووٹ دینے کیلئے عوضی 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 دفتر بمقام جہانگیر صدیقی اینڈ کمپنی لمیٹڈ، 6th فلور، فیصل ہاؤس، شاہراہ فیصل، کراچی۔ 75530، پاکستان موصول ہو جانا چاہیں۔
- 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 پاسپورٹ شناختی 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 پاسپورٹ نمبر درج ہو۔ اس کے ہمراہ پینشنل مالک اور پراکسی کے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ 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 چرکائیں

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