

JSGCL/FIN/306/2016

September 19, 2016

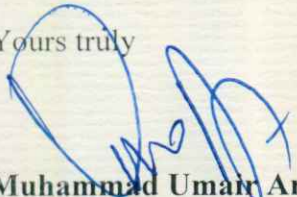
The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

**Notice of Extraordinary General Meeting**

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on **Friday, October 14, 2016** for circulation amongst TRE Certificate Holders of the Exchange.

Yours truly



**Muhammad Umair Arif**  
Company Secretary

CC:  
The Executive Director  
Securities Market Division  
Securities and Exchange Commission of Pakistan  
8<sup>th</sup> Floor, NIC Building  
Jinnah Avenue  
Islamabad

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting ("EoGM") of the members of JS Global Capital Limited (the "Company") will be held on Friday, October 14, 2016 at 09:00 a.m. at Defence Authority Creek Club, Zulfiqar Street No. 1, Phase VIII, DHA, Karachi to transact the following businesses:

### Ordinary Business

- I. To elect seven (7) directors as fixed by the Board of the Company pursuant to Section 178(1) of the Companies Ordinance, 1984 for three years commencing from October 14, 2016. The names of retiring directors, who are eligible to offer themselves for re-election, are as follows:

Mr. Khurshid Hadi	Mr. Ammar Talib Hajeyah
Syed Hasan Akbar Kazmi	Mr. Abdul Hamid Mihrez
Mr. Farid Arshad Masood	Mr. Fouad Fahmi Darwish
Mr. Khalil ur Rehman	

### Special Business

- II. To alter the Articles of Association of Company and pass the following resolutions as Special Resolution with or without modification(s)

**"RESOLVED THAT** in accordance with the provisions of Section 28 and other applicable provisions of the Companies Ordinance, 1984, the following new Article 88A be and is hereby approved for insertion after the existing Article 88 in the Articles of Association of the Company:

#### **88A. Electronic Voting:**

*I. This article shall only be applicable for the purposes of electronic voting;*

*II. The Company shall comply with the mandatory requirements of law regarding the use of electronic voting by its members at general meetings. Members may be allowed to appoint members as well as non-members as proxies for the purposes of electronic voting pursuant to this article.*

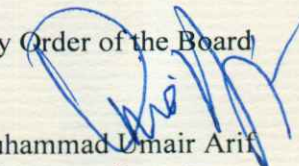
**RESOLVED FURTHER THAT** the Company Secretary be and is hereby authorized to take or cause to be taken any and all actions necessary and make necessary filings and complete legal formalities as may be required to implement this resolution."



### Other Business

III. Any other business with the permission of the Chair.

By Order of the Board

  
Muhammad Umair Arif  
Company Secretary

Karachi: September 19, 2016

### Notes:

- i. The Share Transfer Books of JS Global Capital Limited shall remain closed from October 07, 2016 to October 14, 2016 (both days inclusive) for determining the entitlement of the shareholders for attending the Extraordinary General Meeting.
- ii. Physical transfers and deposit requests under the Central Depository System received by the JS Global Capital Limited's Independent Share Registrar M/s Technology Trade (Private) Limited, Dagia House, 241-C, Block 2, P.E.C.H.S. Karachi by the close of business on October 06, 2016 will be treated in time.
- iii. A member of the company entitled to attend and vote at the meeting may appoint another member as his / her proxy to attend and vote for him / her.
- iv. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the meeting.
- v. Beneficial owners of physical shares and the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxies are required to produce their original Computerized National Identity Cards (CNICs) or Passports for identification purpose at the time of attending the meeting. The Proxy Form(s) must be submitted with the Company within the time stipulated in para (iv) above, duly signed and witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the Proxy Form(s), along with attested copy(ies) of the CNICs or the Passport(s) of the beneficial owners and the proxy(ies). In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with the Proxy(ies) Form(s) to the Company.
- vi. Shareholders are requested to notify any changes in their registered address immediately to the Company's Share Registrar, Technology Trade (Pvt) Limited.
- vii. The explanatory statement as required under Section 160(1)(b) of the Companies Ordinance, 1984 is being sent to the shareholders along with a copy of this notice.
- viii. The Articles of Association of the Company with existing and proposed provision have been kept at the Registered Office of the JS Global Capital Limited and may be inspected during the business hours on any working day from the date of publication of this notice till the conclusion of the Extraordinary General Meeting.

ix. **Notice to Shareholders who have not provided CNIC:**

In terms of the directives of the Securities and Exchange Commission of Pakistan, the Computerized National Identity Card Numbers (CNIC) of the registered shareholders or the authorized person except in the case of minor(s) and corporate shareholders are required to be mentioned on the dividend warrants and in the annual return required to be filed by the Company with the SECP. Therefore, the shareholders who have not yet provided copies of their CNICs are advised to provide at earliest the attested copies of their CNICs (if not already provided) directly to our Independent Share Registrar at the address given herein above.

x. **Mandate for e-Dividend:**

In order to make process of payment of cash dividend more efficient, e-dividend mechanism has been envisaged wherein 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.jsgcl.com>.

xi. **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). The Company 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's website i.e. at <http://www.jsgcl.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 above.

A handwritten signature in blue ink, appearing to be a stylized 'M' or similar character.

### **Statement Under Section 160(1)(b) of the Companies Ordinance 1984**

This explanatory statement sets out the material facts pertaining to the business to be transacted at the Extraordinary General Meeting of JS Global Capital Limited (the "Company") to be held on October 14, 2016.

#### **Election of Directors**

The term of office of the present Directors of the Company will expire on October 13, 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 Exchanges).
  - 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 exchanges;

#### **Alteration of Article of Association**

The Securities and Exchange Commission of Pakistan has issued Companies (E-Voting) Regulations, 2016 vide S.R.O 43(I)/2016 dated January 22, 2016 which requires listed companies to provide voting rights to their members in general meeting through electronic means. As a result, the directors have recommended alteration in the Articles of Association by inserting a new Article 88A therein which will provide the members an option to cast their votes in the general meetings of the Company through electronic means.

All legal, corporate and regulatory formalities will be fulfilled in consultation with the Legal Advisors.

The amendments being made are due to the direct recommendation of the regulator (SECP) and hence, would be in the best interest of the Company and its shareholders and no prejudice will be caused to any shareholders or any business of the Company as a result of these amendments.

The Directors and Chief Executive of the Company have no personal direct or indirect interest in the above special business, except to the extent of their directorships and shareholdings in the Company.

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

The Company in its Annual General Meeting held on March 22, 2016 has approved the investment of upto Rs 60 million in the rated, privately placed and secured term finance certificates (TFC IX) to be issued by Jahangir Siddiqui & Co. Limited as redeemable capital under section 120 of the Companies Ordinance, 1984, carrying a coupon of 6 month KIBOR plus 1.65% per annum for a maximum tenor of 5 years (inclusive of a one year grace period).

S.No.	Name of Company	Amount of Investment approved	Amount of Investment made to date	Reason for not making investment
1	Jahangir Siddiqui & Co. Limited	60 million	Nil	TFC IX has been fully subscribed and therefore there is no need for further investment.

Material change in financial statements since date of resolution passed on the basis of unconsolidated, unaudited accounts	September 30, 2015	June 30, 2016
a) Breakup value per share	PKR 31.32	PKR 28.46
b) Earnings per share	PKR 3.62	PKR 0.56
c) Net assets	PKR 23,908.6 million	PKR 26,067 million