



Jahangir Siddiqui & Co. Ltd.

Notice of 27th Annual General Meeting
to be held on April 29, 2019

NOTICE OF 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of Jahangir Siddiqui & Co. Ltd. (the "Company") will be held at Ramada Hotel, Zulfiqar Street No. 1, Phase VIII, Defence Housing Authority, Karachi on Monday, April 29, 2019 at 11:00 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, 2018 together with the Directors' and Auditors' Reports thereon and Chairman's Review Report.
2. To appoint Company's Auditors and fix their remuneration. The members are hereby notified that the Audit Committee and the Board of Directors have recommended the appointment of the retiring auditors, Messrs EY Ford Rhodes, Chartered Accountants, who being eligible have offered themselves for re-appointment.

Special Business

3. To consider and if thought fit, to ratify and approve the transactions carried out by the Company in the ordinary course of business at arm's length basis with JS Bank Limited (Related Party) during the financial year ended December 31, 2018 under the authority of the resolution passed by the members in the last annual general meeting held on 17 April, 2018 by passing the resolution as a special resolution, with or without modification.
4. To consider and if thought fit to authorize the Chief Executive of the Company to approve all transactions carried out or to be carried out with JS Bank Limited in the ordinary course of business at arm's length basis till next Annual General Meeting by passing the resolution as a special resolution, with or without modification.

Attached to this Notice is a statement of material facts and proposed special resolutions in relation to the aforesaid special business, as required under Section 134(3) of the Companies Act, 2017. This statement has been dispatched to the shareholders by post. The notice of meeting as well as statement has also been placed on Company's website: www.js.com.

By Order of the Board

Hasan Shahid
Company Secretary

Karachi: April 08, 2019

NOTES

- (i) The Company has placed the Audited Financial Statements along with Chairman's Review Report, Directors and Auditors Reports for the year ended 31 December 2018 on its website: www.js.com.
- (ii) The Share Transfer Books of the Company shall remain closed from April 22, 2019 to April 29, 2019 (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 19, 2019 by the Company's Registrar i.e. Central Depository Company of Pakistan Ltd. (Share Registrar Department), CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal, 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. Form of proxy is enclosed.
- (v) Form of proxy, in order to be valid must be properly filled-in / executed and 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 in Circular No. 1 of 2000:

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) Members can also avail video conference facility, in this regard, please fill the following and submit to registered address of the Company 10 days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

"I/We, _____ of _____, being a member of Jahangir Siddiqui & Co. Ltd., holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____."

IMPORTANT NOTICES TO SHAREHOLDERS

Computerized National Identity Card (CNIC) of Shareholders (Mandatory)

Shareholders are requested to provide 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 along with folio number and updated address for correspondence.

Mandate for e-Dividend

Under Section 242 of the Companies Act, 2017, the listed companies are required to pay cash dividend only through electronic mode. The members are requested to provide duly filled in and signed e-dividend form available at the following link:

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

Electronic Transmission of Financial Statements and Notices

Pursuant to Section 223(7) of the Companies Act, 2017 the Company is allowed to send financial statements and reports to its members electronically. In this regard, members are hereby requested to convey their respective information on the Form which is available at the Company website i.e. at the following link to ensure compliance with the above referred provision.

<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.

Unclaimed Dividend/Shares

Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any.

Deposit of Physical Shares into CDC Account

The shareholders having physical shareholding may open CDC sub-account with any of the brokers or investor account directly with CDC to place their physical shares into script-less form. This will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange. Further, Section 72 of the Act states that after the commencement of the Act from a date notified by SECP, a company having share capital, shall have shares in book-entry form only. Every existing 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 SECP, within a period not exceeding four years from the commencement of the Act i.e., 31 May, 2017.

Address of Share Registrar of the Company:

Share Registrar Department

Central Depository Company of Pakistan Limited

CDC House, 99 - B, Block 'B',

S.M.C.H.S., Main Shahra-e-Faisal

Karachi-74400.

Tel: Customer Support Services (Toll Free) 0800-CDCPL (23275)

Fax: (92-21) 34326053

Email: info@cdcpak.com

Website: www.cdcpakistan.com

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

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 and proposed special resolutions concerning the Special Business.

1. Agenda Item No. 3 of the Notice - Transactions carried out with JS Bank Limited during the year ended 31 December, 2018

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 Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations 2017 and in line with the related party transaction policy approved by the Board in accordance with the Companies (Related Party Transactions and Maintenance of Related Records) Regulations 2018. In the case of JS Bank Limited, a majority of the Directors are interested and in accordance with the provisions of Section 208 of the Companies Act, 2017, 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 special resolution proposed to be passed in the annual general meeting under the authority of the resolution passed by the members in the last annual general meeting held on 17 April, 2018.

In view of the above, the transactions conducted by the Company in the ordinary course of business at arms' length basis during the financial year ended 31 December, 2018 with JS Bank Limited as per following detail are being placed before the shareholders for their consideration and approval/ratification. The following resolution is proposed to be passed as Special Resolution with or without any modification:

"RESOLVED that the following transactions carried out by Jahangir Siddiqui & Co. Limited (the "Company") in the ordinary course of business at arms' length basis with JS Bank Limited (related party) for the year ended 31 December, 2018 be and are hereby ratified, approved and confirmed."

Nature of Transaction	Amount in PKR '000	Rate	Terms and Tenure
Investment in term deposit receipts	500,000	7% p.a.	7 days
Maturity of term deposit receipts	500,000	7% p.a.	7 days
Dividend received on preference shares	174,450	12% p.a.	As per issuance document of preference shares and the approval of shareholders of the Bank
Bank Charges	1,530	As per bank's Schedule of Charges	Not Applicable
Rent income received	1,385	323.55/- per sq. ft.	As per agreement
Reimbursement of expenses to the Company	11,460	At actual	Not Applicable

Nature of Transaction	Amount in PKR '000	Rate	Terms and Tenure
Profit received on deposit accounts	111,982	6.2% to 9.5%p.a.	Bank's offered deposit rate on daily product basis
Profit received on Term Deposit Receipts	671	7%p.a.	7 days
Refund of charges on cancellation of guarantee issued	810	Not Applicable	At Actual on pro-rata basis
Profit receivable on bank deposit account	7,534	9.5%p.a.	Bank's offered deposit rate on daily product basis
Receivable against reimbursement of expenses	21	At actual	Not Applicable
Cash at bank accounts as at the year end	295,124	9.5%p.a.	In deposit account at Bank's offered deposit rate

Nature of Transaction	No. of shares	Rate	Terms and Tenure
Ordinary shares received against conversion of preference shares	218,062,317	1.5 ordinary shares for every 1 preference share	As per issuance document of preference shares

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

Mr. Kalim-ur-Rahman holds 1,500,001 ordinary shares of JS Bank Limited.

Mr. Munawar Alam Siddiqui holds 01 ordinary shares and his spouse holds 155,000 ordinary shares of JS Bank Limited.

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

Mr. Suleman Lalani, Chief Executive Officer of JSCL and Chairman of JS Bank and his spouse hold 68,718 ordinary shares of JS Bank Limited.

2. Agenda Item No. 4 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) till next annual general meeting.

The Company would be conducting transactions with JS Bank Limited in the ordinary course of business at arm's length transactions. 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 Listed Companies (Code of Corporate Governance) Regulations 2017, the shareholders may authorize the Chief Executive to approve transactions carried out and to be carried out in the normal course of business with JS Bank Limited from 01 January 2019 till next annual general meeting. However, these transactions shall be placed before the shareholders in the next AGM for their approval/ratification.

The following resolution is proposed to be passed as special resolution:

"RESOLVED that the Chief Executive Officer of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in the ordinary course of business at arm's length basis with JS Bank Limited (related party) from 01 January 2019 till the next annual general meeting and in this connection the Chief Executive Officer be and is hereby authorized 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.

RESOLVED FURTHER that these transactions shall be placed before the shareholders in the next Annual General Meeting for ratification/approval."

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 above.

STATEMENT UNDER REGULATION 4(2) OF THE COMPANIES (INVESTMENT IN ASSOCIATED COMPANIES OR ASSOCIATED UNDERTAKINGS) REGULATIONS, 2017

The Company in their Annual General Meeting held on April 17, 2018 at Karachi by way of special resolution under section 199 of the Companies Act, 2017 and subject to requisite regulatory permission(s) approved the long-term equity investment of up to PKR 1,000 million from time to time by purchase of up to 6,000,000 ordinary shares of EFU General Insurance Limited ("EFUG"), an associated company. The special resolution is valid for a period of three years from the date of approval.

PKR in Million

Total Investment Upto	Amount of Investment till December 31, 2018	Reasons for not making complete investment in the specified time
1,000	132	Time Remaining

PKR in Million

Material change in financial statements since date of resolution passed	December 31, 2018 (Year ended)	December 31, 2017 (Year ended)
a) Breakup value per share (PKR)	96.49	104.21
b) Earnings per share (PKR)	10.86	11.72
c) Net assets (PKR in Million)	19,298	20,841

Form of Proxy

27th Annual General Meeting

The Company Secretary
Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre Plot No. 28,
SB-5, Abdullah Haroon Road
Saddar, Karachi- 74400, Pakistan

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 27th Annual General Meeting of the Company to be held on April 29, 2019 and /or any adjournment thereof.

As witness my / our hand / seal this _____ day of April, 2019.

Signed by _____

In the presence of
Witness:

1. Name: _____
Signature: _____
Address: _____
CNIC or Passport No.: _____
2. Name: _____
Signature: _____
Address: _____
CNIC or Passport No.: _____

Signature

**The Signature should
agree with the specimen
registered with Company.**

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 20th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, 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.

Affix
Correct
Postage

The Company Secretary
Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi- 74400
Pakistan.

پراکسی فارم

ستائیسواں سالانہ اجلاس عام

کمپنی سیکریٹری

جہانگیر صدیقی اینڈ کمپنی لمیٹڈ

20th فلور، دی سینٹر، پلاٹ نمبر 28، SB-5،

عبداللہ ہارون روڈ، صدر، کراچی-74400، پاکستان

میں/ہم۔۔۔۔۔ از۔۔۔۔۔ جہانگیر صدیقی ایڈکینی لیٹیڈ کے ممبران اور بمطابق رجسٹرڈ فو لئو 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 سٹائیسیوس سالانہ اجلاس عام منعقدہ 29 اپریل 2019 یا کسی ملتوی شدہ تاریخ پر اپنی جانب سے حاضر ہونے، حصہ لینے اور ووٹ دینے کیلئے عصبی (Proxy) مقرر کرتا ہوں/کرتے ہیں۔

گواہان (نام اور پتے) کی موجودگی میں بروز۔۔۔۔۔، اپریل 2019 کو میں نے ذاتی طور پر دستخط کئے/مہر ثبت کی

گواہ:

-1

نام: _____

..... دستخط:

.....

کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ نمبر: _____

دستخط

دستخط کمپنی میں موجود نمونے کے

دستخط کے مطابق ہونا چاہیئیں

-2

نام: _____

..... دستخط:

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 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، 20th فلور، دی سینٹر، پلاٹ نمبر 28، SB-5، عبداللہ ہارون روڈ، صدر، کراچی-74400، 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 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 بینیفیشل 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 چیکائیں

کمپنی سیکریٹری
جہانگیر صدیقی اینڈ کمپنی لمیٹڈ
20th فلور، دی سینٹر، پلاٹ نمبر 28، SB-5،
عبداللہ ہارون روڈ، صدر، کراچی-74400، پاکستان

BOOK POST

If undelivered please return to:

Registrar

Share Registrar Department
Central Depository Company of Pakistan Limited
CDC House, 99 – B, Block ‘B’,
S.M.C.H.S., Main Shahra-e-Faisal
Karachi-74400
Tel: Customer Support Services
(Toll Free) 0800-CDCPL (23275)