



Ref: CL - 077/14  
Dated: April 11, 2014

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

**Jahangir Siddiqui & Co. Ltd.**  
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**Subject: Certified Resolution passed in the 22<sup>nd</sup> Annual General Meeting of Jahangir Siddiqui & Co. Ltd.**

Dear Sir,

Enclosed please find the certified copy of the following resolutions passed by the shareholders in the 22<sup>nd</sup> Annual General Meeting of Jahangir Siddiqui & Co. Ltd. held on April 09, 2014 at Karachi.

**Ordinary Business:**

1. Approval of audited separate and consolidated financial statements of the Company for the year ended December 31, 2013 together with Directors' and Auditors' report thereon.
2. Appointment and fixation of remuneration of Auditors.

**Special Business:**

3. Approval of investment in Right shares of BankIslami Pakistan Limited.
4. Approval and ratification of the advisory fee payment to a Director of the Company during the eighteen month period ended December 31, 2012.

Yours truly,

**Hasan Shahid**  
CFO & Company Secretary



**Certified that following Resolutions were passed by the Shareholders of Jahangir Siddiqui & Co. Ltd. in their 22<sup>nd</sup> Annual General Meeting held on April 09, 2014 at Karachi**

**Ordinary Business:**

- 1. Approval of audited separate and consolidated financial statements of the Company for the year ended December 31, 2013 together with Directors' and Auditors' report thereon**

**"RESOLVED THAT** as recommended by the Board of Directors, the audited standalone and consolidated Financial Statements of Jahangir Siddiqui & Co. Ltd. for the year ended December 31, 2013 and Directors' and Auditors' Reports thereon, as circulated to the Members and laid before this Meeting be and are hereby received, adopted and approved."

- 2. Appointment and fixation of remuneration of Auditors**

**"RESOLVED THAT** M. Yousuf Adil Saleem & Co., Chartered Accountants (a member firm of Deloitte Touche Tohmatsu) be and are hereby appointed as the Auditors of Jahangir Siddiqui & Co. Ltd. to hold office till the conclusion of next annual general meeting at the fee/remuneration to be fixed by the Chief Executive of the Company."

**Special Business:**

- 3. Approval of investment in Right shares of BankIslami Pakistan Limited**

**"RESOLVED** by way of Special Resolution that consent and approval be and is hereby accorded pursuant to the requirements of Section 208 of the Companies Ordinance, 1984 for the long term equity investments of up to PKR 121,322,299.20 by Jahangir Siddiqui & Co. Ltd. ("Company") as follows:

- a) PKR 84,290,058.45 for subscription of 13,315,965 ordinary shares of par value of PKR 10/- each of BankIslami Pakistan Limited ("BIPL") an associated company to be offered as Right Shares at PKR 6.33 per shares (i.e. at a discount of PKR 3.67 per share) on existing 111,256,116 ordinary shares of BIPL held by the Company;



- b) PKR 37,032,240.75 for subscribing upto 5,850,275 unsubscribed Right Shares of BankIslami Pakistan Limited at PKR 6.33 per shares (i.e. at a discount of PKR 3.67 per share) that may be offered to the Company by the Board of Directors of BIPL under Section 86 (7) of the Companies Ordinance, 1984 or required to be subscribed by the Company in case the Company enter into an underwriting commitment in respect of the Right Issue of BIPL.

**FURTHER RESOLVED** that if any of the terms and conditions of the aforesaid Rights Issue are modified by the Securities and Exchange Commission of Pakistan or the State Bank of Pakistan, such modified terms and conditions shall be deemed to be part of the terms and conditions for investments without the need to obtain further approval of the shareholders.

**FURTHER RESOLVED** that this special resolution in terms of Section 208 of the Companies Ordinance, 1984 shall be valid for investments within a period of 2 years from the date of passing of the special resolution thereof.

**FURTHER RESOLVED** that the Chief Executive Officer, the Company Secretary and/or the Chief Financial Officer of the Company be and are hereby jointly and severally authorised to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary for giving effect to the spirit and intent of aforesaid resolutions and to do and fulfill all acts, matters, deeds, formalities and things which are necessary, incidental and/or consequential to the proposed investment of the Company's funds as above."

4. Approval and ratification of the advisory fee payment to a Director of the Company during the eighteen month period ended December 31, 2012.

**"RESOLVED** that advisory payment in pursuance of the advisory agreement to Mr. Ali Jehangir Siddiqui amounting to Rs. 424.944 million in addition to the normal advisory fee of Rs. 9.0 million for the eighteen months period ended December 31, 2012 on account of bonus for his extra efforts and services for earning a total gain of Rs. 2,948.0 million for the Company in Sale of shares of Pakistan International Container Terminal Limited be and is hereby approved and ratified."

**Hasan Shahid**  
CFO & Company Secretary

Karachi  
April 11, 2014