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Dated: May 31, 2012

Jahangir Siddiqui & Co. Ltd.
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The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Subject: Notice of Extraordinary General Meeting

Dear Sir,

Please find enclosed a copy of the Notice of Extraordinary General Meeting to be held on June 27, 2012 for circulation amongst your members.

Yours truly,

Farah Qureshi
Company Secretary

C.C.

Enforcement & Monitoring Division
Securities & Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area
Islamabad



Encl:



JAHANGIR SIDDIQUI & CO. LTD.

**Notice of Extraordinary
General Meeting
to be held on June 27, 2012**

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Jahangir Siddiqui & Co. Ltd. (the "Company" or the "JSCL") will be held at Beach Luxury Hotel, M.T Khan Road, Karachi on Wednesday, June 27, 2012 at 11:00 a.m. to transact the following business:

Special Business

1 - Disposal of Investment in JS Investments Limited and Investment in JS Bank Limited.

To consider, and if thought fit to pass the following resolutions as Special Resolutions with or without any modifications, addition or deletion:

RESOLVED by way of Special Resolution that In terms of Section 196 (3) (a), Section 208 and all other applicable provisions of the Companies Ordinance, 1984, the disposal of the Jahangir Siddiqui & Co. Ltd's. (the "Company" or "JSCL") entire 52.02% shareholding in JS Investments Limited (the "JSIL") comprising of 52,023,617 ordinary shares of the face value of PKR 10/- each to JS Bank Limited (the "JSBL") in exchange for issue and allotment of new ordinary shares of JSBL to the Company at discount and without right offering on the basis of swap ratio of 1.38161230 ordinary shares of the face value of PKR 10/- each of JSBL for every one ordinary share of the face value of PKR 10/- each held in JSIL be and is hereby approved subject to the approval of shareholders of JSBL, Securities and Exchange Commission of Pakistan and other regulatory approvals, if required.

FURTHER RESOLVED that consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 for long term investment of PKR 558,899,772 for acquisition of 71,876,469 ordinary shares of the face value of PKR 10/- each of JSBL at PKR 7.77583790 per share i.e. at a discount of PKR 2.22416210 per share in exchange of 52,023,617 ordinary shares of the face value of PKR 10/- each of JSIL.

FURTHER RESOLVED that consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 for change in the nature of investment from JSIL to JSBL on the terms and conditions mentioned in this resolution.

FURTHER RESOLVED that consent and approval be and is hereby accorded under Section 196 (3) (a) of the Companies Ordinance, 1984 to dispose of the entire 52.02% shareholding comprising of 52,023,617 ordinary shares of the face value of PKR 10/- each of JSIL in exchange for 71,876,469 ordinary shares of the face value of PKR 10/- of JSBL at swap ratio i.e., 1.38161230 shares of JSBL for every one share of JSIL computed on the basis of break up values of the shares as of April 30, 2012 of JSIL (PKR 10.74319325 per share) and JSBL (PKR 7.77583790 per share).

FURTHER RESOLVED that the swap ratio computed by the independent professional firm, M/s M. Yousaf Adil Saleem & Co. Chartered Accountants on the basis of break up values of JSIL (PKR 10.74319325 per share) and JSBL (PKR 7.77583790 per share) as of April 30, 2012 calculated by their respective statutory auditors as per audited accounts as of April 30, 2012 i.e., 1.38161230 ordinary shares of the face value of PKR 10/- each of JSBL for every one ordinary share having face value of PKR 10/- each held In JSIL be and is hereby approved subject to the approval of shareholders of JSBL and regulatory approval(s), if required.

FURTHER RESOLVED that the aforesaid special resolution shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate and as approved by the shareholders or as may be suggested, directed and advised by the Securities & Exchange Commission of Pakistan (SECP) and / or any other regulatory body which suggestion, direction and advise shall be deemed to be part of this Special Resolution without the need of the shareholders to pass a fresh special resolution.

FURTHER RESOLVED that any two of Chief Executive Officer, Company Secretary and Chief Financial Officer (the "Authorized Officers") be and are hereby authorized and empowered on behalf of the Company to take all steps and actions necessary, ancillary and incidental for disposal of the investment in JSIL in exchange for shares of JSBL including but not limited to the procurement of necessary regulatory approvals / permission / exemptions, if required and take such other steps and execute such other documents including Share Purchase Agreement as may be necessary or expedient for the purpose of giving effect to the spirit and intent of above resolutions including amendments and modifications of any notice, instruments and other documents as may be deemed necessary or required/suggested by the regulatory bodies.

2 – Investment in JS Bank Limited.

To consider, and if thought fit to pass the following resolutions as Special Resolutions with or without any modifications, addition or deletion:

RESOLVED by way of Special Resolution that consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 for long term investment in ordinary shares of par value of PKR 10/- each of JS Bank Limited. ("JSBL") by way of subscription of right shares (including unsubscribed right shares, if any) to be offered by JSBL subject to all applicable regulatory approvals and compliance of all relevant legal formalities for an amount up to PKR 2,000 million.

FURTHER RESOLVED that the Chief Executive Officer and Company Secretary of the Company be and are hereby authorized and empowered on behalf of the Company to take all steps and actions necessary, ancillary and incidental for the subscription of right shares and unsubscribed shares of JS Bank Limited and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for subscribing right shares / unsubscribed right shares.

3 – Investment in Lucky Cement Limited.

To consider, and if thought fit to pass the following resolutions as Special Resolutions with or without any modifications, addition or deletion:

RESOLVED by way of Special Resolution that consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 for long term equity investment not exceeding PKR 1,950 million for purchase of 13,000,000 Ordinary Shares of Lucky Cement Limited, an associated company from time to time from the secondary market at the prevailing market price not exceeding PKR 150/- per share subject to compliance of all relevant legal formalities.

FURTHER RESOLVED that the Chief Executive Officer and Company Secretary of the Company be and are hereby authorized and empowered on behalf of the Company to take all steps and actions necessary, ancillary and incidental for the acquisition of shares of Lucky Cement Limited and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the special resolution for making investment from time to time.

Ordinary Business

To transact any other business with the permission of the Chair.

Karachi: May 31, 2012

By Order of the Board
Farah Qureshi
Company Secretary

NOTES

- (i) The Share Transfer Books of the Company shall remain closed from June 16, 2012 to June 27, 2012 (both days inclusive) for determining the entitlement of the shareholders for attending the Extraordinary General Meeting.
- (ii) Physical transfers and deposit requests under Central Depository System received by the Company's Registrar M/s Technology Trade Pvt. Ltd., Dagia House, 241-C, Block-2 P.E.C.H.S., Karachi by the close of business on June 15, 2012 will be treated in time for the entitlement to attend the Extraordinary General Meeting.
- (iii) A shareholder entitled to attend and vote may appoint another member as his / her proxy to attend and vote instead of him / her. Proxies, in order to be effective, must be received at the Head Office of the Company duly signed and stamped not later than 48 hours before the time of the meeting.
- (iv) Shareholders holding physical shares as well as those registered in the name of Central Depository Company of Pakistan Limited and or their proxies must bring their original CNIC's or original Passports for identification purposes at the time of attending the meeting. If proxies are appointed by such persons, the same must be accompanied with the attested copies of the CNICs or the passport of the shareholders. The form of proxy must be witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form. Representatives of corporate members should bring the usual documents i.e. Board of Directors Resolution / Power of Attorney with attested specimen signatures and CNIC at the time of attending the Extraordinary General Meeting.
- (v) Shareholders are requested to notify immediately of any change in their addresses.



Statement under Section 160 (1) (b) of the Companies Ordinance, 1984

This statement sets out material facts pertaining to the special business to be transacted at the extraordinary general meeting of Jahangir Siddiqui & Co. Ltd. (the "Company" or the "JSCL") to be held on June 27, 2012.

Disposal of Investment in JS Investments Limited and Investment in JS Bank Limited

JS Bank Limited (the "JSBL"), a banking company listed on the Karachi Stock Exchange is a subsidiary and an associated company of JSCL. JSCL presently owns and holds 683,368,538 ordinary shares of the face value of PKR 10/- each of JSBL representing 68.32 % of the total paid up share capital of JSBL.

JS Investments Ltd. (the "JSIL"), a Non-Banking Finance Company licensed by the Securities and Exchange Commission of Pakistan and listed on the Karachi Stock Exchange is also a subsidiary and an associated company of JSCL. JSCL owns and holds 52,023,617 ordinary shares of the face value of PKR 10/- each of JSIL representing 52.02% of the total paid up capital of JSIL.

The State Bank of Pakistan (the "State Bank") has prescribed minimum paid up capital (net of losses) for banking companies to be raised to PKR 8 billion by the end of financial year 2011 and PKR 9 billion by the end of 2012. The paid up capital of JSBL (net of losses & discount on issue of shares) is PKR 7.505 billion as of December 31, 2011. In order to meet the requirement for enhancing the paid up share capital of JSBL, the Board of Directors of JSCL in their meeting held on April 25, 2012 considered the various options including the proposition that JSCL may dispose of its shareholding comprising of 52.02% shares in JSIL to JSBL in exchange for the issue of new shares by JSBL to JSCL. After due deliberations and discussions and after considering all the aspects of the matter, it was unanimously resolved by the Board to give an in-principle approval to dispose of the entire investment of the Company in JSIL comprising of 52,023,617 ordinary shares of the face value of PKR 10/- each in exchange for issue and allotment of new shares of JSBL (the "Transaction") subject to all applicable requisite regulatory and other approvals/permissions. In this regard, State Bank has also granted an in-principal approval to increase the share capital of JSBL by issue of further shares in favour of JSCL and other shareholders of JSIL in exchange for their shareholdings in JSIL subject to the compliance with the applicable laws, regulations and subject to the condition that the swap ratio will be the factor of break up values of JSBL and JSIL so that no goodwill is created in this transaction.

The Board of Directors of JSCL also decided that the computation of swap ratio for the transaction shall be determined by the Board of Directors of the Company acting on the advice of the independent professional firm.

An Independent professional firm M/s M. Yousuf Adil Saleem & Co. Chartered Accountants was appointed for computation of the share swap ratio on the basis of break up values of JSBL and JSIL shares as of April 30, 2012 as per audited accounts determined respectively by M/s M. Yousuf Adil Saleem & Co. Chartered Accountants and Anjum Asim Shahid Rahman, Chartered Accountants.



The Report of independent professional firm on Computation of Swap Ratio (the "Report") was considered by the Board of JSCL according to which 1.38161230 ordinary shares of the face value of PKR 10/- each in JSBL could be issued for every one ordinary share of the face value of PKR 10/- each in JSIL. The Board of Directors of JSCL in their meeting held on May 25, 2012 have approved the said swap ratio for the Transaction subject to the approval of the shareholders of JSCL, JSBL and requisite regulatory approvals/permissions, if required.

The directors of JSCL have no vested interest, directly or indirectly, in the proposed investment in JSBL except to the extent of their/spouces' shareholdings, if any in JSBL.

Undertaking pursuant to Regulation 3(3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

The directors submit that they have carried out necessary due diligence for the proposed transaction particularly the investment in JS Bank Limited.

Interest of Associated Company and its Sponsors and Directors in the Investing Company pursuant to Regulation 4(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

JSBL has no interest in JSCL except that it is a subsidiary of JSCL. The Directors of JSBL have no interest In JSCL except to the extent of their/spouces' shareholdings, if any in JSCL.

Inspection of Documents:

The audited financial statements of JSIL and JSBL for the year ended June 30, 2011 and December 31, 2011 respectively and for the period ended April 30, 2012, swap ratio report of the independent professional firm and related information shall be available for inspection of the members in the general meeting.



Information Required under Regulation 3 (1) (a) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

S. No	Description	Information Required
1	Name of associated company	JS Bank Ltd (the "JSBL").
2	Criteria for associated relationship	Subsidiary company.
3	Purpose, benefit and period of Investment	<p>Purpose: To increase the paid up capital of JSBL by swap of shares of JS Investments Ltd. (the "JSIL").</p> <p>Benefit: Dividend and capital appreciation in addition to the increase in paid up share capital of the subsidiary.</p> <p>Period: Long-term strategic investment.</p>
4	Maximum amount of Investment	Upto PKR 558,899,772 million
5	Maximum price at which securities to be acquired	PKR 7.77583790 per share (par value PKR 10/- per share to be offered at a discount of PKR 2.22416210 per share).
6	Maximum number of securities to be acquired	Upto 71,876,469 shares
7	Number of securities and percentage thereof held before and after the proposed investment	<p>Before: 683,368,538 shares i.e., 68.32%</p> <p>After: 755,245,007 shares i.e., __% will depend on the outcome of the tender offer by JSBL.</p>
8	Average of the preceding 12 weekly average price of the security intended to be acquired	PKR 5.81 (from week March 05, 2012 to March 09, 2012 to week May 21, 2012 to May 25, 2012).
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 7.77583790 per share as per audited financial statements as of April 30, 2012.
10	(Loss) / Earnings per share of the associated company for the last 3 years:	<p>December 31, 2011 PKR 0.42</p> <p>December 31, 2010 PKR (0.66)</p> <p>December 31, 2009 PKR (1.05)</p>

Information Required under Regulation 3 (1) (a) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

11	Sources of funds from which securities will be acquired:	No funds will be required as the transaction is based on exchange of shares of JSIL with JSBL.
12	Salient features of all agreements entered into with the associated company or associated undertaking or with regard to the proposed investment.	The Company will enter into an agreement with JSBL at an appropriate time.
13	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives in the associated company or the transaction under reference.	The Directors, sponsors, majority shareholders of JSCL and their relatives have no vested interest in the associated company or the proposed investment except to the extent of their shareholdings in the associated company.
14	Any other important detail necessary for the members to understand the transaction	The objective of the proposed transaction is to increase the paid up share capital of JSBL, a subsidiary of JSCL by swap of shares of JSIL held by JSCL to JSBL in exchange of new shares of JSBL.

Statement under Section 160(1) (b) of the Companies Ordinance, 1984 in compliance with the SRO 1227 / 2005 dated December 12, 2005

S. No	Description	Information Required
1.	Detail of Assets to be disposed of:	52,023,617 Ordinary Shares of the face value of PKR 10 each of JS Investments Limited (JSIL), a subsidiary company representing 52.02 % shareholding.
	Cost of Asset (based on March 31, 2012 unaudited accounts)	PKR 3,046,057,000
	Impairment in the value of asset (based on unaudited accounts March 31, 2012)	PKR 2,336,455,000
	Book Value (based on March 31, 2012 unaudited accounts)	PKR 709,602,000
	Approximate Current Market Price / fair value as on May 25, 2012 @ PKR 9.05 per share as per closing price at Karachi Stock Exchange	PKR 470,813,733
2.	Manner of Disposal	The shareholding of the Company in JSIL will be disposed of to JSBL in exchange for issue of new shares by JSBL to JSCL in accordance with the swap ratio of 1.38161230 ordinary share of the face value of PKR 10/- each in JSBL for every one share held in JSIL determined on the basis of break-up values of JSIL (PKR 10.74319325) and JSBL (PKR 7.77583790) as on April 30, 2012. JSCL will enter into Share Purchase Agreement with JSBL.
3.	Reason for Sale	JSCL is the holding Company of JS Bank Limited. It owns 68.32 % of the total paid up share capital of JSBL. The disposal of JSIL shares to JSBL in exchange for shares of JSBL will result in JSBL meeting the minimum capital requirement prescribed by the State Bank of Pakistan for banking companies. JSCL will remain the ultimate holding company of JSIL. This would also result in dividend and capital appreciation in future.

Investment in JS Bank Limited

- (a) The Board of Directors of Jahangir Siddiqui & Co. Ltd. (JSCL) in their meeting held on May 25, 2012 approved to make investment in JS Bank Limited. (JSBL) subject to the consent and approval of members under Section 208 of the Companies Ordinance, 1984.
- (b) JSBL is a subsidiary of the Company with an existing Investment of 683,368,538 shares held by the Company which represents 68.32% of the total paid-up capital of the Bank.
- (c) In pursuance of the instructions of State Bank of Pakistan vide BSD Circular No. 07 of 2009 dated April 15, 2009, JSBL has to raise paid up capital (net of losses) to PKR 9 billion and PKR 10/- billion by the end of year 2012 and 2013 respectively. JSBL may be required to issue shares by way of right to meet the minimum capital requirement, general growth needs and potential mergers and acquisitions and therefore it will be necessary for the Company to subscribe to such right shares as may be offered by JSBL. Hence, shareholders approval is required for making such investments on the Company's then existing investments in JSBL by way of subscription of right shares as and when offered by JSBL at par / offer price.
- (d) JSCL may also acquire unsubscribed rights of JSBL at offer price.
- (e) The directors of JSCL have no vested interest, directly or indirectly, in the proposed investment in JSBL except to the extent of their/spouces' shareholdings, if any in JSBL.

Undertaking pursuant to Regulation 3(3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

The directors submit that they have carried out necessary due diligence for the proposed investment in JS Bank Limited.

Interest of Associated Company and its Sponsors and Directors in the Investing Company pursuant to Regulation 4(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

JSBL has no interest in JSCL except that it is a subsidiary of JSCL. The directors of JSBL have no interest in JSCL except to the extent of their/spouces' shareholdings, if any in JSCL.



Information Required under Regulation 3(1)(a) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

S. No	Description	Information Required						
1	Name of associated company	JS Bank Limited (JSBL)						
2	Criteria for Associated relationship	Subsidiary Company						
3	Purpose, benefit and period of Investment	<p>Purpose:</p> <ul style="list-style-type: none"> • To Subscribe to the right shares (including unsubscribed rights) to be offered by JSBL to meet minimum capital requirements. • To meet general growth needs of JSBL; and • For potential mergers and acquisitions. <p>Benefit: Dividend and capital appreciation.</p> <p>Period: Long-term strategic investment.</p>						
4	Maximum amount of Investment	Upto PKR 2,000 million						
5	Maximum price at which securities to be acquired	Not more than offer price by JSBL.						
6	Maximum number of securities to be acquired	Equivalent to the amount of investment, at offer price						
7	Number of securities held before and after the proposed investment	Present shareholding 683,368,538. Percentage will not change by subscription of right offer. However, if unsubscribed right shares are offered to the Company by JSBL, the percentage would increase to the extent of acceptance of offer.						
8	Average of the preceding 12 weekly average price of the security intended to be acquired	PKR 5.81 (from week March 05, 2012 to March 09, 2012 to week May 21, 2012 to May 25, 2012).						
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 7.7758 per share as per audited financial statements as on April 30, 2012.						
10	(Loss) / Earnings per share of the associated company for the last 3 years:	<table border="0"> <tr> <td>December 31, 2011</td> <td>PKR 0.42</td> </tr> <tr> <td>December 31, 2010</td> <td>PKR (0.66)</td> </tr> <tr> <td>December 31, 2009</td> <td>PKR (1.05)</td> </tr> </table>	December 31, 2011	PKR 0.42	December 31, 2010	PKR (0.66)	December 31, 2009	PKR (1.05)
December 31, 2011	PKR 0.42							
December 31, 2010	PKR (0.66)							
December 31, 2009	PKR (1.05)							
11	<p>Sources of funds from which securities will be acquired:</p> <p>(a) Justification for investment through borrowings</p> <p>(b) Details of guarantees & assets pledged for obtaining such funds</p>	<p>Own funds/ borrowings.</p> <p>The gains/returns/dividends are expected to be more than the financing cost.</p> <p>Pledge / charge of listed securities.</p>						
12	Salient features of all agreements entered into with the associated company or associated undertaking or with the financial institution (s) with regards to proposed transfer of liabilities.	As this would be a right issue offered by the Bank, therefore, not applicable.						

13	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives in the associated company.	The Directors, sponsors, majority shareholders of JSCL and their relatives have no vested interest in the associated company or the proposed investment except to the extent of their shareholdings in the associated company.
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Investment in Lucky Cement Limited

- (a) The Board of Directors of Jahangir Siddiqui & Co. Ltd. (JSCL) in their meeting held on May 25, 2012 approved investment in Lucky Cement Limited subject to the consent and approval of members under Section 208 of the Companies Ordinance, 1984.
- (b) Lucky Cement Limited is an associated undertaking of the Company by virtue of common directorship.
- (c) JSCL intends to acquire up to 13 million ordinary shares from the secondary market at the prevailing market price not exceeding PKR 150 per share for an amount not exceeding PKR 1,950 million.
- (d) The directors of JSCL have no vested interest, directly or indirectly, in the proposed investment in Lucky Cement Limited except to the extent of their/spouces' shareholdings in the investee company.

Undertaking pursuant to Regulation 3(3) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

The directors submit that they have carried out necessary due diligence for the proposed investment in Lucky Cement Limited.

Interest of Associated Company and its Sponsors and Directors in the Investing Company pursuant to Regulation 4(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

Lucky Cement Limited has no interest in JSCL. The directors of Lucky Cement Limited have no interest except to the extent of their/spouces' shareholdings, if any in JSCL.



Information Required under Regulation 3 (1) (a) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

S. No	Description	Information Required
1	Name of associated company	Lucky Cement Limited
2	Criteria for Associated relationship	Common directorship
3	Purpose, benefit and period of Investment	Strategic long-term investment for the benefit of the company and to earn dividend and capital appreciation in the long run.
4	Maximum amount of Investment	Upto PKR 1,950 million
5	Maximum price at which securities to be acquired	Upto PKR 150 per share
6	Maximum number of securities to be acquired	Upto 13,000,000 shares
7	Number of securities and percentage thereof held before and after the proposed investment	Present shareholding NIL. Proposed investment of upto 13,000,000 shares i.e., 4.02%.
8	Average of the preceding 12 weekly average price of the security intended to be acquired	PKR 119.68 (from week March 05, 2012 to March 09, 2012 to week May 21, 2012 to May 25, 2012).
9	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	PKR 85.88 per share as per audited financial statements as on June 30, 2011.
10	Earnings per share of the associated company for the last 3 years:	June 30, 2011 PKR 12.28 June 30, 2010 PKR 9.70 June 30, 2009 PKR 14.21
11	Sources funds from which securities will be acquired: (a) Justification for investment through borrowings (b) Details of guarantees & assets pledged for obtaining such funds	Own funds /borrowings. The gains/returns/dividend are expected to be more than the financing cost. Pledge /charge of listed securities.
12	Salient features of all agreements entered into with the associated company or associated undertaking or with the financial institution (s) with regards to proposed transfer of liabilities.	Purchase of shares from secondary market, therefore, not applicable.
13	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives in the associated company and the proposed transaction.	The Directors, sponsors, majority shareholders of JSCL and their relatives have no vested interest in the associated company or the proposed investment except to the extent of their shareholdings in the associated company.

Information under Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012

The Company in earlier meetings had obtained approvals for investments under Section 208 of the Companies Ordinance, 1984, however, the same have expired in terms of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012. Fresh approvals of the shareholders, therefore, will be obtained under Section 208 of the Companies Ordinance, 1984, whenever needed.

