

Ref. No. C.A/SECP-PSX/84/2021
Dated: June 24, 2021

The General Manager
Pakistan Stock Exchange Limited
PSX Building, Stock Exchange Road,
Karachi.

Ref: NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Sir,

Pleased find hereunder the links of the Notice of Extra-ordinary General Meeting of the Company duly published in Daily “Nawa-i-Waqt and The Nation” today dated June 24, 2021 for the election of directors to be held on July 15, 2021.

Scanned images of the notice are also enclosed.

Notice's Links:-

1. Nawaiwaqt

<https://www.nawaiwaqt.com.pk/E-Paper/lahore/2021-06-24/page-12>
<https://www.nawaiwaqt.com.pk/E-Paper/islamabad/2021-06-24/page-8>
<https://www.nawaiwaqt.com.pk/E-Paper/Gujranwala/2021-06-24/page-12>
<https://www.nawaiwaqt.com.pk/E-Paper/karachi/2021-06-24/page-3>
<https://www.nawaiwaqt.com.pk/E-Paper/multan/2021-06-24/page-3>

2. The Nation

<https://nation.com.pk/E-Paper/lahore/2021-06-24/page-4/detail-3>
<https://nation.com.pk/E-Paper/karachi/2021-06-24/page-4>
<https://nation.com.pk/E-Paper/islamabad/2021-06-24/page-4>

You may please inform TRE Certificates holders accordingly.

Sincerely,



Company Secretary

NATIONAL

KP environment fit for agri growth, diversity: Farman

Says best quality Sidr Honey produced in province

OUR STAFF REPORTER
PESHAWAR

Khyber Pakhtunkhwa Governor Shah Farman on Wednesday said that agriculture friendly ecosystem and environment of Khyber Pakhtunkhwa was fit for agriculture growth and diversity. Addressing a forum on 'China-Pakistan Agricultural Products Processing Cooperation and Exchange' jointly organised by Chinese embassy in Pakistan and KP-Board of Investment and Trade, via video link as chief guest, he said that Khyber Pakhtunkhwa was blessed with natural endowments, best weather cycle and biodiversity where the agriculture outputs, which were fruits and vegetables were all organic as compared to the rest of the world, where these products were mostly hybrid.

He also highlighted that Sidr Honey produced in Khyber Pakhtunkhwa was of the best quality with only 6-9% sugar contents which was special. He said some districts of Peshawar and Khyber Pakhtunkhwa like Mianwali, Bhakkar, Lakki Marwat, Karak, Kohat had high potential in the production of Sidr Honey because these areas were

much suitable in Sidr plantation.

The Governor said that we were working on a qualitative olive plantation and a task had been given to the Agriculture and Forest Department in this regard. He said that our country, especially Khyber Pakhtunkhwa province, had huge potential in production of olive, fresh and dry fruits, Sidr Honey and saffron and we were quite ready to start these initiatives through cooperative farming and engaging youth by giving them readymade business in the mentioned fields.

He said that Khyber Pakhtunkhwa had areas of high altitude like Chitral which were most suitable for the production of saffron. The Governor also highlighted the need for future collaboration in the field of agriculture and research between China and Pakistan to suffice the emerging challenges of food security.

Chinese Ambassador to Pakistan, Nong Hong, Chairman CPC Authority, Asim Saleem Bajwa, Special Assistant to the Chief Minister on Industries and Commerce, Abdul Karim Khan, Secretary Agriculture Department, Muhammad Ishaq and CEO KP-BOT Hassan Butt also spoke on the occasion.

IAEA, FAO announce awards for Pak institution, scientists

OUR STAFF REPORTER
ISLAMABAD

The International Atomic Energy Agency (IAEA) and the Food and Agriculture Organisation (FAO) of the United Nations have jointly conferred Outstanding Achievement Award on Pakistan's Nuclear Institute for Agriculture and Biology.

The Team Achievement Award for work in the same area has also gone to a group of four scientists in the PAEC. The third award, Young Scientist Award, has also been bagged by a PAEC scientist for work in plant mutation breeding and related technologies. The selection of a Pakistani institution and scientists among the recipients of these awards is recognition of Pakistan's advancement in the application of nuclear technology for the achievement of Sustainable Development Goals, including food security, said a foreign ministry statement.

First Tree Manufacturing Modaraba
Managed By: Tree Holdings Limited
Registered Office:
72-B, Industrial Area, Kot Lakhpat, Lahore-54770

PUBLIC NOTICE
IN THE MATTER OF INCREASE IN THE AUTHORIZED FUND OF FIRST TREE MANUFACTURING MODARABA
First Tree Manufacturing Modaraba (The Modaraba) by virtue of Resolution through circulation passed by the Board of Directors of Tree Holdings Limited (The Modaraba Management Company) on 19-05-2021 has submitted an application seeking approval of this office to increase the Authorized Modaraba Fund from Rs 7,000,000,000/- divided into 700,000,000/- Modaraba Certificates of Rs. 10/- each to Rs. 9,000,000,000/- divided into 900,000,000/- Modaraba Certificates of Rs. 10/- each. It is, therefore, notified for information of the Certificate Holders of First Tree Manufacturing Modaraba and others stakeholders that the above referred application is under consideration. Anyone having objection to the same is requested to communicate in writing to the undersigned, within ten (10) days from the date of publication of this notice.

(Bushra Aslam)
Registrar
Modaraba Companies and Modaraba Securities & Exchange Commission of Pakistan
Address: S-11 Floor, NICL Building, 63-Jinnah Avenue, Blue Area, Islamabad
Tel No. 051-8100416
Email: bushra.aslam@sec.gov.pk

WAPDA Decade of Dams

WAPDA TENDER NOTICE

Sealed bids are invited from registered firms for the disposal of following articles on: "AS IS WHERE IS BASIS".
Tender No. 23-WK02/2021/JA/PC
Cost of Tender Documents: Rs 500/-
Vendor For Tender Opening: Chief Engineer/General Manager (Purchase & Disposal), WAPDA, Sunny View, Kahle Road, Lahore.
Last Date & Time to submit Tender: 14.07.2021 at 11:15 hrs.
Opening Date & Time: 14.07.2021 at 11:45 hrs.

Sl. No.	Description of Articles	Location of Articles
1.	Miscellaneous Papers, Nos. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
2.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
3.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
4.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
5.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
6.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
7.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
8.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
9.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad
10.	Three Single Copy No. 120-137, 140-149	WAPDA Administrative Staff College, W-11, Phase Bahawalpur, Islamabad

DO NOT DISPOSE (PURCHASE & DISPOSAL) WAPDA, SUNNY VIEW LAHORE.
P-01/01/2021
P-01/01/2021
P-01/01/2021

CONATE FOR DIAMER BASHA & MOHAMMAD DAMS

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the shareholders of AGRIKITCH LIMITED will be held at Park Lane Hotel, 8-3, 107, M.M. Alam Road Lahore on July 15, 2021 at 10:00 am to transact the following business:
1. To confirm the minutes of Annual General Meeting held on April 29, 2021.
2. To elect seven (7) Directors of the Company as filed by the Board under Section 159 (1) of the Companies Act, 2017 for a period of three (3) years commencing from July 16, 2021.
Following are the names of retiring Directors:
I. Mr. Sardar Arshad Baber Chaudhary
II. Mr. Asim Javed
III. Mr. Asim Javed
IV. Mr. Asim Javed
V. Mr. Asim Javed
VI. Ms. Amina Zafar Cheema
3. To discuss any other business with the permission of the Chair or order of the Board.
Company Secretary
24th June, 2021

NOTES
1. **Consent of Share Transfer Books**
The Share Transfer Books of the Company will remain closed from July 8, 2021 to July 15, 2021 (both days inclusive). Transfer Requests on pre-filled forms, received at the office of the Share Registrar of the Company, M/s. Hafeez Majeed Associates (Pvt) Limited, 7 Bank Square, The Mall, Lahore on or before the close of business on July 08, 2021 shall be treated in time for above said purpose.
2. **Proxy**
a) All members entitled to attend and vote at the meeting, may appoint another person as his/her proxy to attend and vote for him/her. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. CDC Accounts Holders are further required to follow the guidelines as laid down in Circular 1 dated January 26, 2009 issued by the Securities & Exchange Commission of Pakistan. Proxy form is available at the Company's website i.e. www.agrikitch.com.pk (in English and Urdu Language).
b) The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarized attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting.
c) Proxy Forms (in English and Urdu languages), have also been despatched to the members along with the notice of EGM.
d) The members are advised to bring their original computerized national identity card (CNIC) and those members who have deposited their shares in Central Depository System should be cognizant of their CDC Participant ID and Account Number at the meeting venue. In case of corporate entity, the Board Resolution with specimen signature of nominee shall also be brought.
3. **Controlling the election**
Any person who wishes 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 date of the above said meeting:
a) Hasher Fato No./CDC Investor Account No./CDC Participant No./Sub-Account number
b) Consent of the holder of the shares to offer himself/herself for the election of directors in terms of Section 159(2) of the Companies Act, 2017.
c) A detailed profile along with office address for placement on the Company's website as required under SECPS SRO 1196(1)2019 dated October 03, 2019.
d) The individual(s) contesting as independent directors shall also submit a declaration that he/she qualifies the criteria of independent Director under the Companies Act, 2017 and relevant rules and regulations issued thereunder.
e) An attested copy of Computerized National Identity Card (CNIC) and National Tax Number.
f) A declaration that:
i) "He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and being regulations of stock exchange."
ii) "He/she is not serving as a director of more than seven listed companies including the Company."
iii) "He/she is not a defaulter in repayment of loan to a financial institution."
iv) "He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and being regulations of stock exchange."
g) Video conferencing facility
The members can avail video conferencing facility under the provisions of Section 122 (2) of the Companies Act, 2017 to participate in the meeting subject to availability of this facility in that city and consent from members as per following terms:
a) The members must hold in aggregate 10% or more shareholding existing in that city.
b) Consent of shareholders must reach at registered address of the Company at least 10 days prior to meeting in order to participate in the meeting through video conferencing. The Company will intimate members regarding venue of video conferencing facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility. Such requests can be forwarded at corporate@agrikitch.com.pk along with complete details of the member thereof.
3. **Change of Address**
Members are requested to timely notify any change in their addresses.
4. **Conversion of physical shares in book entry form**
With reference to the SECPS Notification No. CROED/Misc/2015-639-640 dated 28.03.2021 and provision of Section 72 of the Companies Act, 2017, Members are requested to replace their physical shares in book-entry form at earliest.
5. **Voting by Postal Ballot**
Company shall also provide its members with options of voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2016. The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) is reached to the chairman of the meeting through post one day before the day of poll. The signatures on the ballot paper should match with the signatures on CNIC. Ballot paper can be downloaded from the website of the company.
6. **Necessary protective measures**
In light of the COVID-19 situation, the Company shall implement necessary protective measures for the shareholders in the EGM such as availability of hand sanitizers and face masks, maintaining appropriate seating distance.
7. **STATEMENT UNDER SECTION 166(2) OF THE COMPANIES ACT 2017**
Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the election of directors laid down in Section 159 of the Companies Act 2017.
a) Being a listed company, Agrikitch Limited is required to have two independent directors on its Board in accordance with the United Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the Company shall ensure that two independent directors are elected in accordance with the procedure for election of directors laid down in Section 159 of the Companies Act 2017.
b) After the candidates file their notice /intention to stand for election, the Company shall apply following criteria for selection as independent director:
i) Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICOG) duly authorized by SECPS.
ii) Respective competencies, diversity, skill, knowledge and experience of the election candidates shall be assessed.
iii) The company shall exercise due diligence before selecting a person from the data bank that the candidate meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

PUBLIC ANNOUNCEMENT OF INTENTION TO ACQUIRE UP TO 42.53% SHARES (I.E. 21,953,279 SHARES) OF NEXT CAPITAL LIMITED BY

(I) MR. MUHAMMAD NAJAM ALI, (II) MRS. HANNA KHAN AND (III) MR. MUHAMMAD ZULQARNAIN MAHMOOD KHAN UNDER THE SECURITIES ACT, 2015

Admission: Please note that the public announcement of intention to acquire voting shares/control of Next Capital Limited is subject to obtaining the requisite regulatory approvals including from the Securities and Exchange Commission of Pakistan. The public announcement of intention may be withdrawn, if the requisite approvals are not granted by the concerned regulatory authority.

PART A

BRIEF DESCRIPTION OF THE INTENDED ACQUISITION

Intended Acquisition Through	No. of Shares	Percentage
Agreement	7,425,000	10%
Public Offer	15,528,279	27.53%

Numbers are indicative and subject to change depending on the agreement(s) to be executed by the Acquirers.

PART B

1. INFORMATION ABOUT THE ACQUIRERS

a. Name and Address of acquirer along with person(s) acting in concert:

Acquirers	CNIC	Nationality	Address
Mr. Muhammad Najam Ali	30323020719	Pakistani	House No. 74, Street No. 22, of Chapra-e-Ikbal, Phase I, D-6, Capital
Mrs. Hanna Khan	30323020294	Pakistani	House No. 74, Street No. 22, of Chapra-e-Ikbal, Phase I, D-6, Capital
Mr. Muhammad Zulqarnain Mahmood Khan	30323020374	Pakistani	344, Race View Road, Lahore

b. Name(s) of the ultimate acquirer or the ultimate controlling shareholder: (Same as part (a) above)

c. Name and address of manager to the offer of the acquirer:
Name of Manager to the Offer: Affiliated CLSA Securities (Pvt) Limited
Address: 8th Floor, Bahria Complex, III M.T. Khan Road, Karachi (74000) Pakistan.

d. Principal areas of business of the acquirer(s) and relevant experience:

Acquirers	Areas of Business and Relevant Experience
Mr. Muhammad Najam Ali	Mr. Najam is the founding CEO and sponsor of Next Capital Limited (i.e. the Target company) and has over thirty years of rich experience of working in different capacities in Pakistan's capital markets. He has also served as the founding CEO of the Central Depository Company of Pakistan Limited, Chairman of the Mutual Funds Association of Pakistan, CEO of (J) Investments Limited and has held the position of Executive Director at the Securities and Exchange Commission of Pakistan.
Mrs. Hanna Khan	Mrs. Hanna Khan is serving on the Board of Directors of Next Capital Limited (i.e. the Target company). She has previously worked for Fidelity Investment Bank Limited while she was an active social worker in Karachi.
Mr. Muhammad Zulqarnain Mahmood Khan	Mr. Zulqarnain Khan has over 10 years of extensive experience in the financial sector. He is the founding member of Next Capital Limited (i.e. the Target company) and is serving on its Board of Directors. Prior to the formation of Next Capital Limited, he was associated with JS Global Capital Limited as Head of North and also worked as senior Institutional Equity trader with AFD Securities Limited. Additionally, he has worked as an Assistant Vice President at Faysal Bank Limited while he was in commercial banking division and managed a team for the asset portfolio of the bank.

4. Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Mr. Muhammad Najam Ali: as disclosed in the table below:

Name of Company	Registration No.	Nature (Public / Private)	Nature of business	Jurisdiction of Incorporation	Description (Holds control / more than thirty percent shares / holds)
Next Capital Limited	1127818	Private	Introductions between Next Capital Limited, Pakistan and potential investors in UK.	England and Wales	Holds one hundred percent (100%) shares

Mrs. Hanna Khan: None
Mr. Muhammad Zulqarnain Mahmood Khan: None

f. Information about ultimate beneficial owner of the intended acquirer(s): (Same as part (a) above)

g. Detail of any existing holding of voting rights in the target company:

g. which the acquirer(s) owns or over which they have control or direction:

Acquirers	No. of Shares	Percentage of Shareholding
Mr. Muhammad Najam Ali	13,685,575	27.49%
Mrs. Hanna Khan	1,250,804	2.40%
Mr. Muhammad Zulqarnain Mahmood Khan	2,475	0.01%
Total	14,936,444	29.90%

(i) which is owned or controlled or directed by any person acting in concert with the acquirer(s): None other than as mentioned in part (a) above.

(ii) In respect of which the acquirer(s) or any person acting in concert with them has received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirer(s) or any person acting in concert with them holds an option to purchase or warrants or other convertible securities: None

h. All conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the public offer or posting of is subject: Not Applicable

PART C

2. INFORMATION ABOUT THE TARGET COMPANY

a. Name of the target company, its Directors and major shareholders along with number of shares and percentage of paid-up capital:

Name of the Target Company: Next Capital Limited

Directors:

Name	Designation
1. Gen. Tahir Waseem Chaudhary (Pvt)	Chairman, Non-Executive Director, Independent Director
Mr. Muhammad Najam Ali	Chief Executive Officer, Executive Director
Mrs. Hanna Khan	Non-Executive Director
Mr. Muhammad Zulqarnain Mahmood Khan	Non-Executive Director
Mr. Muhammad Zafar Cheema	Non-Executive Director
Mr. Hassan Ishaq	Non-Executive Director, Independent Director
Mr. Malik Khuram Ishaq	Non-Executive Director

Major Shareholders: Names of shareholders holding more than 10% shares of the Target Company as of May 31, 2021 are given below:

Name of Shareholder	No. of Shares	Percentage of Shareholding
Mr. Muhammad Najam Ali	13,685,575	27.49%

c. Total number of issued shares of the Company: 49,500,000 Ordinary Shares having face value PKR 10/- each.

d. Date of listing and offer price at the time of initial public offering:

Date of Listing: April 27, 2012
Offer Price: PKR 10 per share

e. Opening price at Securities Exchange at the time of listing: PKR 10 per share

f. Share price quoted on the Securities Exchange one day before the public announcement of intention: PKR 15.35 per share

g. The weighted average share price as quoted on the Securities Exchange during four weeks preceding the date of public announcement intention: PKR 13.92 per share

h. Financial position / performance of the target company for the last five years, including profits/loss after tax, earnings per share, payouts:

PKR millions	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
Operating Revenue	270.6	195.3	174.3	241.1	353.7	163.6
Profit/loss after tax	51.5	17.8	5.3	(25.3)	103.0	(16.1)
Total assets	1,811.5	784.1	825.9	887.3	1,143.9	856.6
Total liabilities	1,147.4	377.1	430.9	287.0	653.7	496.5
Net equity	464.1	406.9	395.0	410.3	490.2	162.1
Earnings per share	1.14	0.40	0.12	(0.56)	2.78	(0.51)
Dividend (%)	-	-	2.5%	-	10%	-
Bonus (%)	10%	-	-	-	-	-
Rights (%)	-	-	-	-	-	-

All queries and correspondence relating to this announcement may be addressed to the Manager to the Offer at the following address:

Affiliated CLSA Securities (Pvt) Limited
8th Floor, Bahria Complex, III M.T. Khan Road, Karachi (74000) Pakistan

