



Notice of Annual General Meeting (AGM XXVII) First Dawood Investment Bank Limited

Notice is hereby given that the AGM XXVII of First Dawood Investment Bank Limited will be held at its Registered Office, 19th Floor, Tower-B, Saima Trade Towers, I. I. Chundrigar Road, Karachi on Wednesday, October 27, 2021 at 09:00 a.m. to transact the following business:

Ordinary Businesses

1. To confirm the minutes of XXVI Annual General Meeting held on October 27, 2020.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2021 together with Directors' and Auditors' Reports thereon.
3. To consider the appointment of External Auditors and to fix their remuneration for the financial year ending June 30, 2022.

Special Business:

4. To consider, approve enhancement of investment by way of loan / Musharaka / placement in associated company (B.R.R. Guardian Modaraba) and if deemed fit, to pass the following special resolution under section 199 (1) of Companies Act 2017, with or without modification, as recommended by the Directors;
5. Any other Business with the permission of the Chair.

By Order of the Board

October 05, 2021
Karachi
Notes:

Syed Musharaf Ali
CFO & Company Secretary

1. The share transfer books of the Company shall remain closed from October 20, 2021 to October 27, 2021 (both days inclusive). Shareholders are requested to notify to our Share Registrar, F.D. Registrar Services (Pvt.) Ltd at 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi, if any change of address immediately.
2. A member entitled to attend and vote at this meeting may appoint a proxy to attend and vote on his/her behalf. No person other than a member shall act as proxy. Proxy forms, in order to be effective, must be received at the Registered Office, duly stamped and signed not less than 48 hours before the meeting.
3. The CDC account holders will have to follow the under mentioned guidelines as laid down by the Securities & Exchange Commission of Pakistan:
A. For Attending the Meeting:
 - (i) In case of individuals, the account holders or sub- account holders and / or the persons whose shares are in group accounts and their registration details are uploaded as per CDC Regulations shall authenticate their identity by showing their computerized National Identity Card (CNIC) or original passport at the time of attending.
 - (ii) In case of corporate entities, the Board of Directors resolution / power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier)
 - (iii) If the company receives consent from the members holding in aggregate at least 10% shareholding of total paid up capital residing in a city, to participate in the meeting through video-link at least 07 days prior to date of the meeting, the company will arrange facility of video-link in that city subject to availability of such facility in that city. To avail this facility, please provide the following information to our Registrar i.e. FD Registrar Services (Pvt.) Ltd.

CONSENT FOR VIDEO CONFERENCING FACILITY

I/We, _____ of _____, being a member of First Dawood Investment Bank Limited, holder of _____ ordinary share(s) as per Registered Folio / CDC Account no. _____ hereby opt for video conference facility at _____.

Signature of the Member(s)



B. For Appointing Proxies:

- (i) In case of individuals, the account holders or sub-account holders and or / persons whose shares are in group accounts and their registration details are uploaded as per CDC regulations, shall submit the proxy forms accordingly.
- (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy forms.
- (iv) The proxy shall produce their original CNIC or original passport at the time of the meeting.
- (v) In respect of corporate entity, the Board of Directors Resolution/Power of Attorney with specimen signatures be produced at the time of meeting on behalf of entity.

4. Availability of Financial Statements and Reports on the Website:

The Annual Report of the Company for the year ended June 30, 2021 has been placed on the Company's website at the given link: <http://www.firstdawood.com>

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

This statement set out justification required concerning Agenda Item No, 4 material facts pertaining to the special Business being on the notice to be transacted at the 27th Annual General Meeting.

SPECIAL BUSINESS

AGENDA ITEM NO.4

RESOLVED THAT the Company be and is hereby authorized to for the purpose of section 199 of the Companies Act, 2017 to enhancement of investment of Rs. 75.0 million to Rs. 150.0 million by way of loan /Musharaka / placement for the period up to (01) one year on roll over basis in B.R.R. Guardian Modaraba.

Information required to be disclosed to the members under the Companies (investment in associated companies or associated undertakings) Regulations, 2017, as follows:

Name of the associated company	B.R.R. Guardian Modaraba																		
Earnings Per Share for the last three years	<table> <tr> <td>June 30, 2017</td> <td>Rs.2.17</td> </tr> <tr> <td>June 30, 2018</td> <td>Rs.0.75</td> </tr> <tr> <td>June 30, 2019</td> <td>Rs.0.52</td> </tr> <tr> <td>June 30, 2020</td> <td>Rs.1.73</td> </tr> </table>	June 30, 2017	Rs.2.17	June 30, 2018	Rs.0.75	June 30, 2019	Rs.0.52	June 30, 2020	Rs.1.73										
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June 30, 2018	Rs.0.75																		
June 30, 2019	Rs.0.52																		
June 30, 2020	Rs.1.73																		
Break-up value per share, based the latest audited financial statements.	June 30, 2020 Rs.20.05																		
Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements for the period ended June 30, 2020.	<table> <thead> <tr> <th></th> <th>Rs. in million</th> </tr> </thead> <tbody> <tr> <td>i) Operating income</td> <td>227.61</td> </tr> <tr> <td>ii) Other income</td> <td>2.91</td> </tr> <tr> <td>iii) Amortization on Ijarah assets</td> <td>7.09</td> </tr> <tr> <td>iv) Financial charges</td> <td>10.47</td> </tr> <tr> <td>v) Administrative expenses</td> <td>126.99</td> </tr> <tr> <td>vi) Reversal of Provision of doubtful debts</td> <td>23.28</td> </tr> <tr> <td>vii) Unrealized (loss) / gain on revaluation</td> <td>(28.13)</td> </tr> <tr> <td>viii) Net Profit</td> <td>149.10</td> </tr> </tbody> </table>		Rs. in million	i) Operating income	227.61	ii) Other income	2.91	iii) Amortization on Ijarah assets	7.09	iv) Financial charges	10.47	v) Administrative expenses	126.99	vi) Reversal of Provision of doubtful debts	23.28	vii) Unrealized (loss) / gain on revaluation	(28.13)	viii) Net Profit	149.10
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Maximum amount of investment to be made	Upto Rs.150.0 Million																		
Purpose	To earn a good return																		
Benefits	To earn profit rate Kibor + 100 bps (expected).																		
period of investment	In tranches between 3 to 6 months, from time to time as chief executive of the company may deem fit.																		
Salient features of the agreement with associated company with regards to proposed investment	Arm's length																		
Direct or indirect interest of directors, sponsors, majority shareholders and their relatives in the transaction under consideration	None of the directors, sponsors, majority shareholders and their relatives have any interest in the proposed placement/ Musharakah / other mode of investment, except to the extent of their certificate in the associated company.																		

"RESOLVED further that the Chief Executive and Company Secretary be and are hereby authorized severally to do all acts, deeds and things necessary to implement this Resolution and also empowered to make amendments/modifications to the Resolution as may be required and such amendments/modifications shall also be deemed as having been approved by shareholders"