



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-2335

NOTICE

April 12, 2018

Reproduced hereunder letter No. CSD/CI/15/2018-1611 dated April 10, 2018 received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN,** regarding **Application for Approval for Issue of further Shares under Section 83 of the Companies Act, 2017,** for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).



No. CSD/CI/15/2018 -1611

April 10, 2018

Mr. Muhammad Hanif German
Company Secretary
Dewan Sugar Mills Limited
7th floor, Block 'A' Finance & Trade Center
Shahrah-e-Faisal
Karachi
Fax: 021-35630860

Subject: Application for approval for issue of further shares under Section 83 of the Companies Act, 2017

Dear Sir,

Please refer to your letter dated April 02, 2018 and previous correspondence regarding the aforementioned subject.

2. In this connection, I am pleased to inform you that the competent authority on the basis of special resolution passed by the shareholders of the Company in the Annual General Meeting (AGM) held on January 25, 2018, information provided to the Commission and circumstances of the case presented by Company has allowed the Company to issue 25,000,000 shares at price of Rs.10.00 per share by way of otherwise than right to Mr. Dewan Muhammad Yousuf Farooqui under Section 83 of the Companies Act, 2017.

3. The aforesaid approval is, however, subject to the following conditions:

- Shares shall be issued within 60 days from the date of this letter under intimation to this office;
- The Company shall inform the Commission within 07 days of the issuance of shares;
- Mr. Dewan Muhammad Yousuf Farooqui shall not divest their shareholding for a period of three years;
- The aforesaid approval for issuance of shares is being given based on the documents/ information provided, relevant laws and regulations and hence the Commission bears no responsibility whatsoever for the (express or implied) agreements between the lenders and the Company.

4. It may be noted that the aforesaid is issued without prejudice to the relevant requirements of Securities Act, 2015, if applicable.

5. Please acknowledge receipt.

Abid Hussain
Executive Director
Corporate Supervision Department

cc: Pakistan Stock Exchange
Stock Exchange Building, Stock Exchange Road, Karachi-74000.

cc: Central Depository Company
CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal. Karachi, 74400
SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan