

# DEWAN SUGAR MILLS LIMITED

June 28, 2018

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

## INCREASE IN PAID-UP CAPITAL

Dear Sirs,

Pursuant to a special resolution approved by the shareholders of the Company in an Annual General Meeting held on January 25, 2018, and necessary approval thereon by the Securities and Exchange Commission of Pakistan under First Proviso to Section 83 of the Companies Act, 2018; **a sum of Rs. 250,000,000 (Rupees Two Hundred Fifty Million Only) has been capitalized against issuance of 25,000,000 ordinary shares at a par value of Rs. 10/- per share each.** Copy of the referred approval letter issued by Securities and Exchange Commission of Pakistan is enclosed for your ready perusal and records.

In this connection, we are please to communicate the following information:

Paid-up Capital before further issue	:	66,511,992
Further Issue under First Proviso to Section 83 of the Companies Act, 2017	:	25,000,000
Existing Paid-up Capital after Issue	:	91,511,992

You are requested to kindly update your records accordingly. Following documents are enclosed herewith for your information and record.

1. Certified copy of Form 3.
2. Copy of Auditor's Certificate.
3. Enclosed please find cheque No. 65053361 dated April 16, 2018 of Rs. 230,000/- (Rupees: Two Hundred Thirty Thousand Only, net of 8% income tax), payment on account of Additional Listing Fee at the rate of one tenth of one percent due upon on increase in the paid-up capital of the Company under Regulation No. 5.18.1 of the Exchange.

Kindly do let us know should you feel the need for any further information, clarification, or explanation in relation to the subject.

Yours truly,

  
**Muhammad Hanif German**  
Company Secretary

  
**Haqoon Iqbal**  
Director

Enclosures: (As above)



**DEWAN SUGAR MILLS LIMITED**

Registered Office: 7th Floor, Block 'A', Finance & Trade Centre  
Shahrah-e-Faisal, Karachi-75350 Pakistan  
Fax +92 21 35630860 | UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre  
Shahrah-e-Faisal, Karachi-75350 Pakistan  
Fax + 92 21 35630886 | UAN +92 21 111.364 111



No.CSD/CI/15/2018 -1610

April 10, 2018

Mr. Muhammad Hanif German  
Company Secretary  
Dewan Sugar Mills Limited  
7<sup>th</sup> 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.

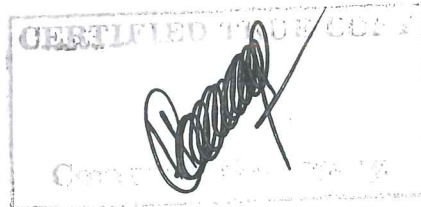
3. The aforesaid approval is, however, subject to the following conditions:

- a) Shares shall be issued within 60 days from the date of this letter under intimation to this office;
- b) The Company shall inform the Commission within 07 days of the issuance of shares;
- c) Mr. Dewan Muhammad Yousuf Farooqui shall not divest their shareholding for a period of three years;
- d) 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,

Dated: May 18, 2018

Ref No. MT/D. 026/A/2018

The Board of Directors  
Dewan Sugar Mills Limited  
Karachi

**Auditors' Certificate on Increase in Paid up Capital**

We in the capacity of statutory auditors of Dewan Sugar Mills Limited ("the Company") hereby certify that Issued subscribed and Paid up Capital of the company has been Increased by Rs. 250,000,000 divided into 25,000,000 ordinary Shares of Rs. 10 each against issue of Shares to Dewan Mohammad Yousuf Farooqui under Section 83 of the Companies Act 2017 by conversation of his outstanding Loan. Accordingly the Issued Subscribed and Paid up Capital of the company has been increased from Rs. 665,119,920 (Rupees Six Hundred sixty five Million One hundred Nineteen Thousand Nine Hundred Twenty) divided into 66,511,992 ordinary Shares of Rs. 10 each to Rs. 915,119,920 (Rupees Nine Hundred Fifteen Million One hundred Nineteen Thousand Nine Hundred Twenty) divided into 91,511,992 ordinary Shares of Rs. 10/- each.

The Outstanding Loan has been converted into equity on the basis of Special Resolution Passed by the members in Annual General Meeting of the company held on January 25, 2018 and Approval for the same granted under section 83 of the Companies Act 2017 by the Securities and Exchange Commission of Pakistan Vide their Letter no. CSD/CI/15/2018-1610 dated April 10, 2018.

Based upon our independent verification of the related documents and records; this certificate is issued on specific request of our client for onward submission to Central Depository Company of Pakistan Limited and Pakistan Stock Exchange.

Thanking you

Yours truly

  
CHARTERED ACCOUNTANTS