

PSX/N- 993

Dated: August 17, 2021

Reproduced hereunder letter dated August 17, 2021 received from **Husein Sugar Mills Limited**, regarding **alongwith the relevant details/Information Pertaining to Issuance of Right letters by the Company and the Schedule of trading**, for information of all concerned.



Date: August 17, 2021  
Akbar Ali  
Assistant Manager  
Trading & TREC Holder's Affairs  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Exchange Road Karachi.

Sub: 37.50 % Right Issue at Rs. 10 per Share - Ordinary Shares

Dear Sir,

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

**Online Payment Option for IAS Account Holders –**

CDC has introduced Online Payment facility through 1Link for rights subscription. The Investor Account Holder can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Husein Sugar mills limited – Ordinary Right Shares Subscription Account" through all branches of National Bank of Pakistan as per tentative schedule submitted to you.

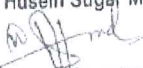
The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Rights Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub- account by providing his/her own CDS investor or sub account details. Shareholders holding shares of the Company in physical form can also get credit of right shares in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Information as per Schedule I to Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

Should you require any other documentation/information, please contact the undersigned

Thanking you.

Yours faithfully,  
for Husein Sugar Mills Limited

  
Company Secretary





## SCHEDULE OF ISSUANCE OF LETTER OF RIGHT

Book Closure: From 16.08.2021 to 23.08.2021 (both days inclusive)

Sr.No	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Tuesday	24.08.2021
2	Dispatch of Letter of Right (LOR) to physical shareholders	Wednesday	26.08.2021
3	Intimation to Stock Exchange(s) for dispatch of physical Letter of Rights	Friday	27.08.2021
4	Commencement of trading of unpaid Rights on the Pakistan Stock Exchange	Monday	30.08.2021
5	Last date for splitting and deposit of requests into CDS	Friday	10.09.2019
6	Last date of trading of Rights Letter	Tuesday	21.09.2021
7	Last date for acceptance and payment of shares in CDC and physical form	Tuesday	28.09.2021
8	Allotment of shares and credit of book entry of shares into CDC	Monday	18.10.2021
9	Date of dispatch of physical shares certificates	Friday	28.10.2021

Regards  
For and on behalf Husein Sugar Mills Limited

  
**KHALID MAHMOOD**  
COMPANY SECRETARY

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(To be retained by Shareholder/ Renouncee)

**HUSEIN SUGAR MILLS LIMITED**

Registered Office: 180 Abu Bakar Block, New Garden Town, Canal Road, Lahore

Tel: +92 42-111-111-476 Email: [info@husein.pk](mailto:info@husein.pk)

Share Registrar:

M/s CorpTec Associates (Pvt) Limited

Address: 503-E, Johar Town, Lahore.

Tel: +92 42-35170336-7 Email: [info@corptec.com.pk](mailto:info@corptec.com.pk)

1 Bill Payment ID

**OFFER LETTER (LETTER OF RIGHTS)**

ISSUE OF 14,450,000 ORDINARY SHARES OF RS 10/- EACH

TO BE ISSUED AT RS. 17.50 PER SHARE PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE SEPTEMBER 28, 2021

**IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.**

NAME &amp; ADDRESS OF SHAREHOLDER

NAME(S) OF JOINT HOLDER(S), IF ANY

Dear Shareholder(s),

In accordance with the provisions of Section 83(1) of the Companies Act, 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors of the Company, we are pleased to inform you that your right offer in the ratio of **37.50 Right Shares offer for every 100 Shares** registered in your name as of **August 13, 2021** have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares Held	Right Offer Credited*
TO BE ISSUED AT RS. 17.50 PER SHARE PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE SEPTEMBER 28, 2021	14,450,000	37.50

\* This right offer is now available for trading and settlements in book entry form as per scheduled dates of trading.

The right offer @ **Rs. 17.50/-** per Share must be accepted and paid for in full to the extent of such subscription on or before **September 28, 2021**. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

**ONLINE PAYMENT OPTION FOR IAS ACCOUNT HOLDERS**

CDC has introduced Online Payment facility through 1Link for rights subscription. The **Investor Account Holder** can now **make online payment** for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of section 83(1) of the Companies Act 2017.

The fractional right entitlements will be consolidated and disposed of on the Securities Exchange and proceeds of such sale will be distributed in due course by the company in the manner prescribed under the provisions of the applicable laws and its articles of association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that securities against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 is enclosed.

Yours faithfully,

For HUSEIN SUGAR MILLS LIMITED

CEO/ Director.

Director

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## OFFER LETTER REGARDING RIGHT ENTITLEMENTS PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account Holders:

Activities	Dates
Subscription of Right Offer Start Date	30.08.2021
Date of Commencement of trading of unpaid Rights on the Pakistan Stock Exchange	30.08.2021
Last date of trading of unpaid Rights	21.09.2021
Last date of subscription of Right Offer	28.09.2021
Date of credit of Right Shares into CDS	18.10.2021

### PAYMENT PROCEDURES:

#### 1) BANKER TO THE RIGHT ISSUE:

National Bank of Pakistan (All Branches),

#### 2) EXCHANGE THE RIGHT OFFERS IN CDS:

a) For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS Department will provide him / her two copies of Right Subscription Request enabling him/her to make the payment with authorized banker to the right issue.

b) Right Subscription Request can be initiated for full or partial right offer.

#### 3) PAYMENT:

a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed Cheque or demand draft or pay order made out to the credit of "HUSEIN SUGAR MILLS LIMITED – Ordinary Right Shares Subscription Account" through **National Bank of Pakistan** any branch in Pakistan on or before **September 28, 2021** along with **Right Subscription Request** duly filled in and signed by the subscriber(s).

b) In case of Non-Resident Pakistan / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, HUSEIN SUGAR MILLS LIMITED at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.

c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.

d) The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on **September 28, 2021** unless evidence is available that these have been posted before the last date of payment.

e) CDC has introduced Online Payment facility through 1Link for rights subscription. The **Investor Account Holder** can now **make online payment** for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

#### 2) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

a) Payment of the amount indicated on Right Subscription Request to the Company's Bankers to the issue on or before **September 28, 2021**, shall be treated as acceptance of the Right offer.

b) Two copies of Right Subscription Requests should be handed over to the Company's Bankers to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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