



**FARAN SUGAR MILLS LTD.**

Date: March 2, 2022

Ref: PSX-1794/03-22

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

**Subject: Notice of Extra-Ordinary General Meeting**

Sir,

This is to inform you that Extra-Ordinary General Meeting (EOGM) of the Shareholders of the Company will be held on March 24, 2022 at 12:00 Noon, Virtually to elect nine (9) Directors' for a term of three years.

The share transfer book of the Company will remain closed from March 19, 2022 to March 24, 2022, (both days inclusive).

You may please inform the members of the Exchange accordingly.

Yours Sincerely,

Muhammad Ayub  
Company Secretary

Enclosed as above





**FARAN SUGAR MILLS LTD.**

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the Shareholders of Faran Sugar Mills Limited will be held on March 24, 2022 at 12:00 Noon, virtually to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of the last Annual General Meeting held on January 27, 2022.
2. To elect Nine (9) Directors, as fixed by the Board, in accordance with the provision of section 159 of the Companies Act, 2017, for a term of three years commencing immediately upon the conclusion of EOGM of the Company. The retiring Director's of the Company, also eligible to offer themselves for re-election, are as follows:
  1. Mr. Muhammad Omar Amin Bawany
  2. Mr. Ahmed Ali Bawany
  3. Mr. Hamza Omar Bawany
  4. Mr. Bilal Omar Bawany
  5. Mr. Muhammad Altamash Bawany
  6. Mr. Irfan Zakaria Bawany
  7. Mr. Ahmed Ghulam Hussain
  8. Mr. Sheikh Asim Rafiq (NIT)
3. To transact any other business with the permission of the chair.

By the Order of the Board

Muhammad Ayub  
Company Secretary

Karachi: March 03, 2022

### **NOTES:**

#### **1. Virtual EOGM and Attendance Protocols**

- a. Pursuant to the SECP Circular No. 4 of 2021 dated 15 February 2021, Circular No. 6 of 2021 dated 3 March 2021, and the clarification issued by SECP bearing no. SMD/SE/2(20)/2021/117 dated 15 December 2021, the proceedings of the EOGM shall be held virtually in view of the un-anticipated nature of COVID-19 spread cases and any sudden imposition of lock-down, considering the safety and wellbeing of all shareholders, Directors and management. Meanwhile, the company will keep continuing to monitor the impact of COVID-19 and any relevant updates, if any, regarding the EOGM will be announced on the Company's website ([www.faran.com.pk](http://www.faran.com.pk)) and through PUCARS.



PHONE: (+92-21) 111-BAWANY (22 92 69)

FAX: +92-21-34322864

WEB: [WWW.FARAN.COM.PK](http://WWW.FARAN.COM.PK)

43-1-E (B), P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi.





## FARAN SUGAR MILLS LTD.

- b. For attending the live proceeding for the EOGM, the shareholders are requested to register at the below link 48 hours before the time of EOGM.

<https://forms.gle/QqYaDCamsA31Ciq49>

2. Share Transfer Books will be closed from March 19, 2022 to March 24, 2022 (both days inclusive).
3. All Members are entitled to attend and vote at the meeting. A Member may appoint a proxy.
4. Any change of address of Members should be notified immediately to the Company's Share Registrar office.
5. A Member entitled to attend and vote at the meeting may appoint another person as his proxy to attend, vote and speak at the meeting instead of him/her. A proxy need not be a member of the Company. The instrument appointing a proxy and the power of attorney or other authority / board resolution under which it is signed or a notarially attested copy of power of attorney lodged at the Company's Registered Office or Share Registrar Office at least 48 hours before the time of the meeting. The Form of Proxy is attached with this notice.
6. Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company a notice of his/her intention to offer himself/herself for election as a director in terms of Section 159 (3) of the Companies Act, 2017 not later than fourteen (14) days before the date of the Meeting along with the following documents:
  - a. Consent to act as director on Form 28 under section 167 of the Companies Act, 2017.
  - b. A detailed profile along with his/her office address as required under SRO 634(1)/2014 dated 10 July 2014 issued by the Securities and Exchange Commission of Pakistan ("SECP") for placement on the Company's website.
  - c. Declarations confirming that:
    - He/she is aware of the duties of the directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company and Listing Regulations of the Pakistan Stock Exchange.
    - He/she is compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2017 and the eligibility criteria as set out in the Companies Act, 2017.
    - He/she is not serving as Director in more than seven (7) listed companies simultaneously, provided that this limit shall not include directorship in the listed subsidiaries of a listed holding company.

CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

### A. For Attending the Meeting:

- a. In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the regulations shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- b. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

### B. For Appointing Proxies:

1. In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the regulations shall submit the proxy form as per the requirement by the Company.
2. The proxy form shall be witnessed by two persons whose names, address and CNIC numbers shall be mentioned on the form.
3. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
4. The proxy shall produce his original CNIC or original passport at the time of the meeting.
5. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted along with proxy form to the Company.



PHONE: (+92-21) 111-BAWANY (22 92 69)



FAX: +92-21-34322864



WEB: WWW.FARAN.COM.PK

43-1-E (B), P.E.C.H.S, Block-6, Off Razi Road, Shahr-e-Faisal, Karachi.



ISO 9001:2015 Certified





**FARAN SUGAR MILLS LTD.**

**C. Postal Ballot / E-Voting**

Further to the Companies (postal Ballot) Regulations, 2018 for the purpose of election of Directors and for any other agenda item subject to the requirements of the Section 143 and 144 of the Companies Act, 2017, shareholders holding in aggregate 10% or more shareholding as per law, will be allowed to exercise their right of vote through postal ballot i.e. e-voting in the manner and subject to conditions contained in the said Regulations.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 REGARDING INDEPENDENT DIRECTORS**  
Section 166 of the Companies Act, 2017 provides that a statement of material facts annexed to the notice of Extra Ordinary General Meeting called for the purpose of election of Directors' which shall indicate the justification for choosing the appointee for appointment as an Independent Director, The Company is required to have at least 1/3 of the Independent Directors' on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. The person to be elected as Independent Director shall meet the criteria set out for the Independence under section 166 of the Companies Act, 2017 and are listed on the data bank of Independent Directors maintained by the Pakistan Institution of Corporate Governance duly authorized by SECP. Further, their selection shall be made due to their respective core competencies, diversity, requisite skill, knowledge and experience and will be elected through the process of election of Directors' in terms of Section 159 of the Companies Act, 2017.

No Director have direct or indirect interest in the above said business except that they may consent for election of Directors' accordingly.



PHONE: (+92-21) 111-BAWANY (22 92 69)



FAX: +92-21-34322864



WEB: WWW.FARAN.COM.PK

43-1-E (B), P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi.

