

NML-PSX-700

October 04, 2022

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

PUCARS/TCS

SUB:

NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Further to our Letter No. NML-PSX-627 dated September 20, 2022, enclosed please find a copy of the Notice of Annual General Meeting of the Members of Nishat Mills Limited to be held on October 28, 2022 (Friday) at 10:15 a.m. for circulation amongst the TRE certificate holders.

Thanking you,

Yours sincerel

KHALID MAHMOOD CHOHAN COMPANY SECRETARY

Copy to: -

The Director / HOD, Surveillance, Supervision and Enforcement Department, Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Fax No. (051) 9100440/TCS

HEAD OFFICE

:7-MAIN GULBERG LAHORE PAKISTAN. UAN: +92-42-111 33 22 00 FAX: +92-42-35716349-50 WEBSITE: www.nishatmillsltd.com E-MAIL: nishat@nishatmills.com

KARACHI OFFICE : 1ST FLOOR KARACHI CHAMBERS HASRAT MOHANI ROAD, KARACHI PAKISTAN. UAN: +92-21-III 33 22 00 FAX: +92-21-32412936

MILLS

: NISHAT MILLS LIMITED, 12-KM FAISALABAD ROAD, SHEIKHUPURA. TEL : +92-56-III 33 22 00 FAX : +92-45-3882637



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of Nishat Mills Limited ("the Company") will be held on October 28, 2022 (Friday) at 10:15 A.M. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following business:

- 1. To receive, consider and adopt the Audited Un-consolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2022 together with the Chairman's Review, Directors' and Auditors' reports thereon.
- 2. To approve Final Cash Dividend @ 40% [i.e. Rs. 4 (Rupees Four Only) per Ordinary Share as recommended by the Board of Directors.
- 3. To appoint statutory Auditors for the year 2022-23 and fix their remuneration.

4. Special Business:

To consider and if deemed fit, to pass the following resolutions as Special Resolutions under Section 199 of the Companies Act, 2017, as recommended by the Board of Directors with or without modification, addition(s) or deletion(s).

RESOLVED THAT approval of the members of Nishat Mills Limited ("the Company") be and is hereby accorded and the Company be and is hereby authorized in terms of Section 199 and other applicable provisions of the Companies Act, 2017 to make additional long-term equity investment up to Rs. 1,080,000,000 (Rupees One Billion Eighty Million Only) in Hyundai Nishat Motor (Private) Limited (HNMPL), an associated company, from time to time by way of subscribing up to 108,000,000 right shares, at par value of Rs. 10/- each as and when offered by HNMPL to the Company on its shareholding, as per terms and conditions disclosed to the members.

RESOLVED FURTHER THAT this resolution shall be valid for a period of four (4) years starting from the date of approval by members and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities including filing of documents as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.

RESOLVED FURTHER THAT the Company be and is hereby authorized to dispose of through any mode, a part or all of equity investment in HNMPL made by the Company from time to time and to dispose of and / or decline a part or all of its entitlement of right shares as and when offered by HNMPL and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary be and are hereby authorized singly to take the decision of divestment and / or declining of right shares entitlement as they may deem appropriate and necessary in the best interest of the Company and its members.

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A Statement of Material Facts as required under Section 134(3) of the Companies Act, 2017 is annexed to the notice of meeting circulated to the members of the Company.

Lahore September 20, 2022 (KHALID MAHMOOD CHOHAN) COMPANY SECRETARY

NOTES:

BOOK CLOSURE NOTICE:

The Ordinary Shares Transfer Books of the Company will remain closed from 21-10-2022 to 28-10-2022 (both days inclusive) for entitlement of 40% Final Cash Dividend [i.e. Rs.4/- (Rupees Four Only) Per Ordinary Sharel for the year ended June 30, 2022 and attending and voting at Annual General Meeting. Physical transfers / CDS Transactions IDs received in order in all respects up to 1:00 p.m. on 20-10-2022 at the office of Share Registrar, THK Associates (Private) Limited, Karachi Office, Plot No. 32-C, Jami Commercial Street No. 2, DHA, Phase VII, Karachi, Lahore Office, Office No. 309, 3rd Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, Lahore shall be considered in time for entitlement of above said 40% Final Cash Dividend and attending of AGM.

Proxies:

A member eligible to attend and vote at this meeting may appoint another member his / her proxy to attend and vote instead of him / her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the Members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution / power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting. The proxy shall produce his / her original valid CNIC or original passport at the time of meeting.

Shareholders are requested to immediately notify the Company of change in address, if any.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") 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 and / or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his / her identity by showing his / her original CNIC or, original Passport at the time of attending the meeting.
- b. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

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B. For Appointing Proxies

- a. In case of individuals, the account holder and / or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the meeting.
- e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

Deduction of Withholding Tax on Dividend:

Pursuant to the provisions of the Finance Act, 2017 the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 have been revised as follows:

> Filler 15% Non-Filler 30%

All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction.

Deduction of Withholding Tax on Dividend in case of Joint Account Holders:

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar THK Associates (Private) Limited latest by October 20, 2022, otherwise each joint holder shall be assumed to have an equal number of shares.

Name of the Cor	npany	Nishat Mills Limited
Folio No. / CDS	A/C No.	
No. of Shares H	eld	
Principal	Name & CNIC	
Shareholder	Shareholding Proportion (No. of Shares)	

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Name & CNIC	
Shareholding Proportion (No. of Shares)	

EXEMPTION OF WITHOLDING TAX:

Signature of Primary Shareholder

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar Office, THK Associates (Pvt) Limited up to October 20, 2022.

SUBMISSION OF COPY OF CNIC (MANDATORY):

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar, if not provided already. All shareholders who have not so far submitted copy of their valid CNIC are once again requested to send a copy of their valid CNIC to our Share Registrar THK Associates (Private) Limited. The Shareholders while sending CNIC must quote their respective folio numbers.

In case of non-receipt of the copy of a valid CNIC, the Company would be unable to comply with SRO 831(1)/2012 dated July 05, 2012 issued by SECP and would be constrained under SECP's Order dated June 08, 2016 under Section 251(2) of the Companies Ordinance, 1984 to withhold the payment of dividend warrants to such shareholders which will be released on submission of valid copy of CNIC.

ZAKAT DECLRATION (CZ-50):

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Any shareholder who want to claim exemption shall submit his / her Zakat declarations under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 on prescribed Form CZ-50, to our Share Registrar, M/s. THK Associates (Private) Limited otherwise no exemption will be granted. The Shareholders while sending the Zakat Declarations, as the case may be, must quote company name and their respective Folio Numbers / CDC Account Numbers.

MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the following information to the Company's Share Registrar at the address given herein above. In the case of shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

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Folio No. / Investor Account Number / CDC Sub Account No.							1	111111111111111111111111111111111111111	***************************************								
Title of Account										-							
IBAN Number													0				
Bank Name						0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0											
Branch						1											
Branch Address									1								
Mobile Number								1							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	 	
Name of Network (if ported)		 	i	İ	.i	L					t	L	J	L		 i	
Email Address																	

Signature of Shareholder

Transmission of Annual Financial Statements through Email:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787 (I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. www.nishatmillsltd.com and send the form, duly signed by the shareholder, along with copy of his / her CNIC to the Company's Share Registrar M/s THK Associates (Private) Limited.

Circulation of Annual Reports through Digital Storage:

Pursuant to the SECP's notification SRO 470(I) / 2016 dated 31st May, 2016 the Members of Nishat Mills Limited in EOGM held on 31st March 2017 had accorded their consent for transmission of annual reports including audited annual financial statements and other information contained therein of the Company through CD/DVD/USB instead of transmitting the same in hard copies. The shareholders who wish to receive hard copies of the aforesaid documents may send to the Company Secretary / Share registrar, the standard request form available on the Company's website and the Company will provide the aforesaid documents to the shareholders on demand, free of cost, within one week of such demand.

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Unclaimed Dividend / Shares:

Shareholders who could not collect their dividend / physical shares are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend or shares, if any.

Video Conference Facility:

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the annual general meeting. The request for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form available on the website of the Company.

Video Link Facility for Meeting:

In light of COVID-19 situation, the Securities and Exchange Commission of Pakistan ("SECP") has advised vide Circular No. 4 of 2021 dated 15 February, 2021 to provide participation of the members through electronic means. The members can attend the AGM via video link using smart phones / tablets. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides) / passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at kchohan@nishatmills.com or smahmood@dgcement.com by October 23, 2022.

Name	of	CNIC No.	Folio No. / CDC	Cell No.	Email ID
Member/Proxyh	older		Account No.	Whatsapp No.	

Conversion of Physical Shares into Book Entry Form:

As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act, 2017.

The Securities & Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form, to convert their shares into book-entry form.

We hereby request all members who are holding shares in physical form to convert their shares into bookentry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member / stock broker of the Pakistan Stock Exchange to open an account in the Central Depository System and to facilitate conversion of physical shares into book-entry form. Members are informed that holding shares in book-entry form has several benefits including but not limited to secure and convenient custody of shares, conveniently tradeable and transferable, no risk of the loss, damage or theft, no stamp duty on transfer of shares in book-entry form and hassle-free credit of bonus or right shares.

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We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at earliest.

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

This statement sets out the material facts pertaining to the special business to be transacted at the Annual General Meeting of the Company to be held on October 28, 2022.

Additional Equity Investment in Hyundai Nishat Motor (Private) Limited

Hyundai Nishat Motor (Private) Limited (HNMPL) is a joint venture company which has set up a green field project for assembly and sale of Hyundai brand vehicles in Pakistan (the "Project"). The paid-up share capital of HNMPL is held by:

Nishat Mills Limited (12%) DG Khan Cement Company Limited (10%) Adamjee Insurance Company Limited (10%) Security General Insurance Company Limited (12.14%) Millat Tractors Limited (15.86%) Sojitz Corporation (40%)

HNMPL intends to issue right shares amounting to Rs. 9 billion to meet working capital requirements and HNMPL will offer right shares for subscription at par value of Rs. 10 each. The Board of Directors has already approved the additional investment by way of subscription of right shares.

The already approved amount by members of equity investment of Rs. 1,267,680,000 (Rupees One Billion Two Hundred Sixty-Seven Million Six Hundred Eighty Thousand Only) in HNMPL shall increase to Rs. 2,347,680,000/- (Rupees Two Billion Three Hundred Forty-Seven Million Six Hundred Eighty Thousand Only).

The directors of the Company certify / undertake that the investment is being made after due diligence. The duly signed recommendation of the due diligence report and directors undertaking / certificate shall be made available to the members for inspection at the meeting.

HNMPL is not a member of the Company. Its sponsors / directors are directors / members of the Company. They have no interest except their directorship and to the extent of their shareholding in the Company which is as follows:

% of Shareholding in Company
8.41
12.60
12.62

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Information required under regulation 3 of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

	osure for all types of investmen Disclosure regarding associated									
(A) L	disclosure regarding associated	company								
(i)	Name of Associated Company or Associated Undertaking	Hyundai Nishat Motor (Private) Limited ("HNMPL")								
(ii)	Basis of Relationship	Common D	irect	torship						
(iii)	Earnings / (Loss) per Share			Year		EPS R	5.			
` '	for the last three years			2021 – Audited 2020 – Audited	1	1.44 (2.96)				
		7777 0 00		2019 - Audited		(1.18)				
(iv)	Break-up value per Share, based on last audited financial statements	PKR 8.22 – 2021 - Audited								
(v)	Financial position, including main items of statement of	Statement o	of Fi	nancial Position	as or	31 Dece	ember 2021:			
	financial position and profit and loss account on the basis	Equity & Liabilities		Rs.	Ass	ets	Rs.			
	of its latest financial statements	Equity		7,800,970,467	Nor Cur Ass	rent	17,960,411,178			
		Non- Current Liabilities		11,574,830,100	1	rent	21,054,025,629			
		Current Liabilities		19,638,636,240	Ass	ets				
			í	39,014,436,807			39,014,436,807			
		Profit and l	oss a	account for the y	ear e	nded 31	December 2021:			
							Rs.			
		Revenue Expenses Other Incor Profit / (Lo Profit after	ss) t	34,298,694,455 33,578,819,871 752,317,911 1,472,192,495 1,351,574,072						

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(vi)	relati assoc assoc has opera	case of investment in on to a project of ciated company or ciated undertaking that not commenced ations, following further mation, namely	
	I	Description of the project and its history since conceptualization	HNMPL is a joint venture company of Nishat Mills Limited ("Nishat"), DG Khan Cement Company Limited ("DGKCC"), Adamjee Insurance Company Limited ("AICL"), Security General Insurance Company Limited ("SGICL"), Millat Tractors Limited ("MTL") and Sojitz Corporation, Tokyo, Japan ("Sojitz") to establish a green field project for the assembly and sales of Hyundai brand vehicles in Pakistan. Nishat executed a shareholders' agreement on 04th April, 2018 whereby the following shareholdings were decided amongst HNMPL shareholders as follows: Nishat (12%), DGKCC (10%), AICL (10%), SGICL (10%), MTL (18%) and Sojitz (40%) and HNMPL for the share subscription of HNMPL. Subsequently, the shareholding percentage of SGICL increased to 12.14% and MTL decreased to 15.86% while the shareholding percentage of other investors remained same. At present the subscribed equity stands at PKR 10,562.300 million. HNMPL has been awarded with "Category-A Greenfield Investment Status" under the Automotive Development Policy 2016-21 by Ministry of Industries and Production, Government of Pakistan vide its Notification No. 2(55)2017-LED-II dated 21 June 2017. The ground-breaking ceremony of the project was held on 20 December 2017 and it became operational in January 2020.
	II	Starting date and expected date of completion of work	The construction commenced in the 2nd Quarter of 2018. The Project became operational in January 2020.
	III	Time by which such project shall become commercially operational	The project became operational in January 2020.
	IV	Expected time by which the project shall start paying return on investment	By Financial Year 2025
	V	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking	NML and other parties of Shareholders Agreement have to date invested a combined PKR 10,562,300,000 in cash as per below detail:

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	distinguishing between cash and non-cash	Shareholder	Issued Share Capital (PKR)			
	amounts	Nishat Mills Limited	1,267,476,000			
		DG Khan Cement Company Limited	1,056,230,000			
		Adamjee Insurance Company Limited	1,056,230,000			
		Security and General Insurance Company Limited	1,282,020,990			
		Millat Tractors Limited	1,675,423,010			
		Sojitz Corporation Japan	4,224,920,000			
		Total Equity Injected till 31 August 2022	10,562,300,000			
(B) (General Disclosures:					
(i)	Maximum amount of investment to be made	PKR 1,080,000,000/				
(ii)	Purpose, benefits likely to accrue to the investing	Dividend income and / or prospective capital gains.				
	company and its members from such investment and period of investment					
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:		n funds.			
	(I) Justification for investment through borrowings					
	(II) Detail of Collateral, guarantees provided and assets pledged for obtaining such funds	NA				
	(III) Cost benefit analysis	NA				
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed	shareholding which is based on share subscript Nishat, DGKCC, AICL, SGICL, MTL, Sojitz a Shareholding is as follows:	ion agreement with			
	investment	Nishat 12%, DGKCC 10%, AICL 10%, SC 15.86% and Sojitz 40%	GICL 12.14%, MTL			

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(v)	Direct or indirect interest of Directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Two of the Directors of Nishat Mills Limited, Mian Umer Mansha and Mian Hassan Mansha and their brother Mian Raza Mansha each hold 1 share of HNMPL. Mian Hassan Mansha also holds the office of Chief Executive Officer at HNMPL. They being Directors and Shareholders of the investing company are interested to the extent of their shareholding in Nishat. Name **Of Shareholding**
		Mian Raza Mansha 8.41 Mian Umer Mansha 12.60 Mian Hassan Mansha 12.62
		Associated Companies: The Associated Companies holding shares of Nishat are interested in HNMPL to the extent of their shareholding as under:
		D. G. Khan Cement Co. Ltd. 10% Adamjee Insurance Co. Ltd. 10% Security General Insurance Co. Ltd. 12.14%
		The Associated Companies holding shares of HNMPL are interested in Nishat to the extent of their shareholding as under:
		D. G. Khan Cement Co. Ltd. 8.61% Adamjee Insurance Co. Ltd. 0.00%
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs	No indication of impairment or write off exists relating to equity investment already made.
(vii)		None
	necessary for the members to understand the transaction	
Add	itional disclosure regarding Eq	uity Investment
(i)	Maximum price at which	Shares will be purchased at par value of Rs. 10/- per share which is
	securities will be acquired	less than fair value.
(ii)	In case the purchase price is higher than market value in	Not applicable as shares are being acquired at face value of Rs. 10 each.
	money with market value in	Page 11 of 15

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	case of listed securities and fair value in case of unlisted securities, justification thereof						
(iii)	Maximum number of securities to be acquired	108,000,000 shares					
(iv)	Number of securities and percentage thereof held before and after the proposed investment Current and preceding twelve weeks' weighted average						
	market price where investment is proposed to be made in listed securities						
(vi)	Fair value determined in terms of sub-regulation (1) regulation 5 for investments in unlisted securities	ordinary share as at June 30, 2022 through a valuation technique					



Statement Under Rule 4(2) of the Companies (Investment in Associated Companies or Associated

Name of Investee	MCB Bank Limited	Hyundai Nishat Lim		Nishat Sutas D	airy Limited
Company					
Total Investment Approved:	Equity investment up to Rupees 2.144 billion for the period of three (3) years was approved by members in EOGM held on March 31, 2020.	Equity investment up to Rupees 960 million was approved by members in EOGM held on March 28, 2018 which was subsequently enhanced up to Rs. 1,267.680 million for a period of four (4) years by members in AGM held on October 28, 2019.	Guarantee / continuing Stand by Letter(s) of Credit (SBLC) for an amount of up to Rupees 1,200 million was approved by members in EOGM held on March 28, 2018 which was subsequently enhanced up to Rupees 1,532.544 million for a tenure of 7.5 years by members in AGM held on October 28, 2019.	Equity investment up to Rupees 950 million was approved by members in AGM held on October 28, 2019 which was subsequently enhanced up to Rs. 1,950 million for a period of four (4) years by members in EOGM held on 03 March 2022.	Corporate guarantee for ar amount of up to Rupees 2,250 million was approved by members in EOGM held on December 15, 2020 for a tenure of 11 years.
Amount of Investment Made to date:	Nil	Investment of Rupees 1,267.476 million has been made against this approval to date.	Guarantees/ Stand by Letter(s) of Credit (SBLC) of up to Rs. 1,500.429 million have been issued against this	Investment of Rupees 1,442.549 million has been made against this approval to date.	Corporate guarantees of up to Rs. 1,750 million have been issued against this approval to date.
Reasons for deviations from the	No investment has been made in investee company	Partial investment has been made in	approval to date. Eight guarantees/ Stand by	Partial investment has been made in	Two corporate guarantees from different banks

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timeline of investment, where investment decision was to be implemented in specified time:	Investment will be made depending on market conditions at appropriate time.	company. Further investment will be made depending on the financial need of investee company.	Credit (SBLC) from different banks have been extended after the approval. Further guarantees/SBLC will be arranged on requirement of investee company.	company. More investment will be made as soon as investee company issues further right shares.	extended after the approval. Further guarantees will be arranged on requirement of investee company.
Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company:	At the time of Approval, as per latest available audited financial statements for the year ended December 31, 2019 the basic earnings per share was Rs. 20.23 and breakup value per share was Rs. 142.54. As per latest available audited financial statements for the year ended December 31, 2021 the basic earnings per share was Rs. 26.00 and breakup value per share was Rs. 147.17. As per latest	At the time of Approval, as per latest available audited financial statements for the year ended December 31, 2018 the basic loss per share was Rs. 1.44 and breakup value per share was Rs. 9.03. As per latest available audited financial statements for the year ended December 31, 2021 the basic earnings per share was Rs. 1.44 and breakup value per share was Rs. 1.	At the time of Approval, as per latest available audited financial statements for the year ended December 31, 2018 the basic loss per share was Rs. 1.44 and breakup value per share was Rs. 9.03. As per latest available audited financial statements for the year ended December 31, 2021 the basic earnings per	At the time of approval, as per latest available audited financial statements for the year ended December 31, 2021 the basic loss per share was Rs. 3.58 and breakup value per share was Rs. 8.09. As per latest available un-audited half yearly financial statements for the half year ended June 30, 2022 the basic loss per share is Rs. 1.24 and breakup value per share is Rs. 7.58.	At the time of approval, as per latest audited financial statements for the year ended December 31, 2019 the basic loss per share was Rs. 2.29 and breakup value per share was Rs. 7.71. As per latest available audited financial statements for the year ended December 31, 2021 the basic loss per share is Rs. 3.58 and breakup value per share is Rs.
	available un-audited half yearly financial statements for the half year ended June 30, 2022 the basic earnings per share is Rs. 9.39 and breakup	Rs. 8.22. As per latest available un-audited half yearly financial statements for the half year ended June 30, 2022 the basic	share was Rs. 1.44 and breakup value per share was Rs. 8.22 As per latest available un-audited half yearly financial		8.09. As per latest available un-audited half yearly financial statements for the half year ended June 30, 2022 the basic

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value per share is Rs. 138.81.	earnings per share is Re. 0.83 and breakup value per share is Rs. 9.05.	statements for the half year ended June 30, 2022 the basic earnings per share is Re. 0.83 and breakup value per share is Rs.	loss per share is Rs. 1.24 and breakup value per share is Rs. 7.58.
		9.05.	