

AGL/CA/208-2023

March 3, 2023



✓ **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

✓ **Executive Director/HOD**
Offsite – II, Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with section 96 of the Securities Act, 2015 and clause 5.6.1 of PSX Regulations, we hereby convey the following information:

In accordance with Sanctioned Scheme of Arrangement approved by the Honorable Lahore High Court Lahore, Company Registration Office of the SECP, Lahore have accepted and recorded company's Form 7 and Form 26 whereby the Authorized Share Capital of the Company have increased from PKR 15 billion to PKR 35 billion. Accordingly, clause V of Memorandum of Association and Article 5 of the Articles of Association of the Company have been altered/amended. An attested copy of the same is **attached** for the information of all concerned.

The increase in Authorized Share Capital of the Company is to discharge its financial obligations towards its creditors by issuance of Preference Shares in consonance with Sanctioned Scheme of Arrangement.

You may please inform the TRE Certificates Holders of the exchange accordingly.

Yours sincerely,

For and on behalf of
Agritech Limited

Asma Irfan
Company Secretary

C.c Head of Operations & CSS, CDC Karachi
M/s Corplink Private Limited, Lahore



Disclosure Form
In terms of Section 96 the Securities Act 2015

Name of the Company: **Agritech Limited**
Date of Reporting: **March 3, 2023**
Contact Information: **Agritech Limited**
2nd Floor, Asia Centre, 8-Babar Block, New Garden Town
Lahore

[✓] Disclosure of Material Information:

In accordance with section 96 of the Securities Act, 2015 read with rule 5.6.1 of PSX Rule Book, we write to disclose that in accordance with Sanctioned Scheme of Arrangement approved by the Honorable Lahore High Court Lahore, Company Registration Office of the SECP, Lahore have accepted and recorded company's Form 7 and Form 26 whereby the Authorized Share Capital of the Company have increased from PKR 15 billion to PKR 35 billion. Accordingly, clause V of Memorandum of Association and Article 5 of the Articles of Association of the Company have been altered/amended. An attested copy of the same is **attached** for the information of all concerned.

The increase in Authorized Share Capital of the Company is to discharge its financial obligations towards its creditors by issuance of Preference Shares in consonance with Sanctioned Scheme of Arrangement.

SIGNATURE

The company has duly caused this form/ statement to be signed on behalf of Agritech Limited by the undersigned being an authorized signatory.

Asma Irfan
Company Secretary



44. The objects set forth in any paragraph of this clause shall not, except when the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraphs or by the name of the Company. None of such paragraphs or the objects therein specified or auxiliary merely to the objects mentioned in the first paragraph of this clause and the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed, do not fall within the objects of first paragraph of this clause.

IV. The liability of the members is limited.

V.¹[The Authorized Share Capital of the Company is PKR 35,000,000,000 (Rupees Thirty Five Billion) comprising of two kinds of shares; Ordinary Share Capital of PKR 10,000,000,000 (Rupees Ten Billion) and Preference Share Capital of PKR 25,000,000,000 (Rupees Twenty Five Billion) divided into 1,000,000,000 (One Billion) Ordinary Shares of PKR 10.00 each and 2,500,000,000 (Two Billion Five Hundred Million) Preference Shares of PKR 10.00 each respectively. The Ordinary Share Capital of PKR 10,000,000,000 (Rupees Ten Billion) is classified into three classes of shares; (a) Class-A PKR 6,000,000,000 (Rupees Six Billion) divided into 600,000,000 (Six Hundred Million) Ordinary Shares of PKR 10.00 each; (b) Class-B PKR 2,000,000,000 (Rupees Two Billion) divided into 200,000,000 (Two Hundred Million) Restricted Rights Ordinary Shares of PKR 10.00 each; and (c) Class-C PKR 2,000,000,000 Billion (Rupees Two Billion) divided into 200,000,000 (Two Hundred Million) Non-Voting Ordinary Shares of PKR 10.00 each. Preference Shares are classified into two classes of shares. (a) Non-voting Convertible and redeemable Preference Shares Class 'A' of PKR 5,000,000,000 (Rupees Five Billion) divided into 500,000,000 (Five Hundred Million) Preference Shares of PKR 10 each. (b) Cumulative, redeemable, Class A preference Shares with limited voting rights of PKR 20,000,000,000 (Rupees Twenty Billion) divided into 2,000,000,000 (Two Billion) Preference share of PKR 10 each. The shares of the Company shall have attached thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and the provisions of the Ordinance, and with the right of the Company to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided in the Articles of Association of the Company in accordance with the law and to increase or reduce the Share Capital and to divide the Share Capital further into various classes in accordance with the provisions of the Ordinance, and any rules made there-under and to consolidate or subdivide the share capital and to issue shares of higher or lower face value or denomination from time to time.”]¹

1. Substituted by the Order of the Lahore High Court, Lahore Dated July 1, 2022 in the matter of CO No. 21 of 2016 and in terms of Clause 10.5 of the Scheme of Arrangement.

CAPITAL AND SHARES

CAPITAL:

5. ¹[The Authorized Share Capital of the Company is PKR 35,000,000,000 (Rupees Thirty Five Billion) comprising of two kinds of shares; Ordinary Share Capital of PKR 10,000,000,000 (Rupees Ten Billion) and Preference Share Capital of PKR 25,000,000,000 (Rupees Twenty Five Billion) divided into 1,000,000,000 (One Billion) Ordinary Shares of PKR 10.00 each and 2,500,000,000 (Two Billion Five Hundred Million) Preference Shares of PKR 10.00 each respectively. The Ordinary Share Capital of PKR 10,000,000,000 (Rupees Ten Billion) is classified into three classes of shares; (a) Class-A PKR 6,000,000,000 (Rupees Six Billion) divided into 600,000,000 (Six Hundred Million) Ordinary Shares of PKR 10.00 each; (b) Class-B PKR 2,000,000,000 (Rupees Two Billion) divided into 200,000,000 (Two Hundred Million) Restricted Rights Ordinary Shares of PKR 10.00 each; and (c) Class-C PKR 2,000,000,000 (Rupees Two Billion) divided into 200,000,000 (Two Hundred Million) Non-Voting Ordinary Shares of PKR 10.00 each. Preference Shares are classified into two classes of shares. (a) Non-voting Convertible and redeemable Preference Shares Class 'A' of PKR 5,000,000,000 (Rupees Five Billion) divided into 500,000,000 (Five Hundred Million) Preference Shares of PKR 10 each. (b) Cumulative, redeemable, Class A preference Shares with limited voting rights of PKR 20,000,000,000 (Rupees Twenty Billion) divided into 2,000,000,000 (Two Billion) Preference share of PKR 10 each. The shares of the Company shall have attached thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and the provisions of the Ordinance, and with the right of the Company to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided in the Articles of Association of the Company in accordance with the law and to increase or reduce the Share Capital and to divide the Share Capital further into various classes in accordance with the provisions of the Ordinance, and any rules made there-under and to consolidate or subdivide the share capital and to issue shares of higher or lower face value or denomination from time to time.”]¹

5A. Subject to Section 90 of the Ordinance and the rules framed there-under, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with different rights, restrictions and privileges, including but not limited to the following, as may be approved by the Company by Special Resolution:

- (i) different voting rights; voting rights disproportionate to the paid-up value of shares held; voting rights for specific purposes only; or no voting rights at all;
- (ii) different rights for entitlement of dividend, rights shares or bonus shares or entitlement to receive the notices and to attend the general meetings;
- (iii) rights and privileges for indefinite period, for a limited specified period or for such periods as may from time to time be determined by the Company; and

1. Substituted by the Order of the Lahore High Court, Lahore Dated July 1, 2022 in the matter of CO No. 21 of 2016 and in terms of Clause 10.5 of the Scheme of Arrangement.

