

Ref No. AASML/PSX/25/16

January 04, 2025

The General Manager,
M/s. Pakistan Stock Exchange Limited;
Stock Exchange Building,
Stock Exchange Road,
Karachi.

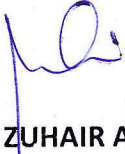
Dear Sir,

We are enclosing herewith Copies of our advertisements published in daily "The Nation", and daily "Dunya", January 04, 2025 regarding that Notice of Annual General Meeting of the Company.

This is for your information and record.

Thanking you,

Yours truly,



ZUHAIR ABBAS
Company Secretary

Encl: as stated above

The Nation

Rajab 03, 1446
SATURDAY,
January 04, 2025

AL-ABBAS SUGAR MILLS LIMITED NOTICE OF 34th ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of Al-Abbas Sugar Mills Limited will be held at Movenpick Hotel, Karachi on Tuesday, January 28, 2025 at 11:30 AM as well as through online meeting to transact the following business:

- Ordinary Business:**
- To confirm the minutes of the 33rd Annual General Meeting of the shareholders of the Company held on January 25, 2024.
 - To receive, consider and adopt Annual Audited Financial Statements for the year ended September 30, 2024, together with the reports of the Auditors and Directors thereon.
 - To declare and approve the cash dividend for the year ended September 30, 2024 on the ordinary shares of the Company. The Directors have recommended a final cash dividend at Rs.25.00 per share. This is in addition to the interim dividend 250% i.e. Rs. 25.00 per share already paid. The total dividend for 2023-24 will thus amount to Rs. 50.00 per share (Rs. 25.00 per share + Rs. 25.00 per share).
 - To appoint auditors for the ensuing year, and to fix their remuneration. The retiring auditors M/s. BDO Ebrahim & Co. Chartered Accountants, being eligible have offered themselves for re-appointment for the year 2024-2025.
 - To elect eight directors as fixed by the Board of Directors in accordance with the provision of Section 159 of the Companies Act, 2017 for a term of three years commencing from January 29, 2025. The names of retiring directors are as follows:

I. Mr. Zakaria Usman	II. Mr. Asma Ayes Cochran	III. Ms. Durkashan Zohab	IV. Mr. Haroon Aslam
V. Mr. Muhammad Salman Hussain Chawala	VI. Mr. Shahid Hussain Jatoi	VII. Mr. Muhammad Siddiq Khokher	VIII. Mr. Sulaiman Latif
 - To transact any other business with the permission of the Chair.
- A statement of material facts under Section 166 (3) of the Companies Act, 2017 is annexed to this notice.

By Order of the Board
Zulhif Abbas
Company Secretary

Karachi, 04 January, 2025

NOTES:

- Classes of Share Transfer Batches:**
The Share Transfer Books of the Company will remain closed from January 29, 2025 to January 28, 2025 (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend. Transfer requests on prescribed forms, received at the office of the Share Registrar of the Company, M/s. CDC Share Registrar Services (Pvt) Limited, CDC House, 99-B, Block B, S.M.C.H.R. Main Bypass, Faisal, Karachi-74400 on or before the date of closure on January 27, 2025 will be treated in time for the purpose of above mentioned(s) to the business until to attend the AGM and vote at the meeting.
- Election of Directors:**
Pursuant to section 159(1) of the Companies Act, 2017 the Board of Directors have fixed the number of Directors (8) to be elected in the Annual General Meeting of the Company for a period of three (03) years including one (01) seat for "retiring directors" and three (03) seats for "independent directors" and four (04) seats for "other executive / non-executive" category. A person can contest elections in any one category.
Any member who intends to contest the election of directors shall file the following documents with the Company in registered office not later than fifteen (15) days before the date of AGM namely:
i. Notice of his/her intention to offer himself/herself for election as a Director under Section 159(1) of the Companies Act, 2017 (noting any cost category stated below to which he/she intends to contest), in accordance with the amendments made by the SECP in Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "CGG Regulations") through S.R.O. 0658/2023 dated July 07, 2023;
ii. Independent Director:
a. Fidelity Declaration;
b. Other Director:
i. Consent to act as Director on Appendix to Form- 8 of the Companies Regulations 2024, duly completed and signed by the candidate, as required under Section 167 (1) of the Companies Act, 2017.
ii. A firm declaration in respect of being:
a. He /She is Compliant with all the applicable laws and regulations including without limiting the requirements of the CGG Regulations and eligibility criteria as set out in Section 153 of the Companies Act, 2017 and not a director of the listed company.
b. That he/she is not disqualified to become Director of a listed company under Section 163 A & 177 of the Companies Act, 2017 or any other applicable law.
c. That he/she is not serving as director, including as an alternate director, in more than seven (7) listed companies simultaneously.
d. That he/she is aware of the duties of the directors under the Act, the Memorandums and Articles of Association of the Company, Rule Book of the Pakistan Stock Exchange Limited, Listed Companies Code of Corporate Governance Regulations, 2019 and other relevant laws & regulations.
iii. A detailed profile along with official address and other Directorship (if placed on the Company's website) as required under SECP's SRO 1186 (P) 2018 dated October 03, 2018, together with copy of valid CNIC/passport size photo.
iii. Independent Director(s) shall have to meet the criteria laid down in Section 166 of the Companies Act, 2017 and the Companies (Minor and Selection of Independent Directors) Regulations, 2018. Accordingly, the following additional documents are to be submitted by the candidate intending to give consent for the election of Directors as an Independent Director:
i. Declaration by Independent Director(s) under clause 8(c) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
ii. Undertaking on non-judicial stamp paper that he/she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Minor and Selection of Independent Directors) Regulations, 2018.
3. **Virtual Participation in the AGM Proceedings:**
i. Through Electronic Means (Via Video Conferencing)
In the light of the relevant guidelines issued by the SECP from time to time, the shareholders are encouraged to participate in the General Meeting through electronic facility arranged by the Company. In order to attend the General Meeting through electronic facility, the shareholders are requested to get themselves registered with the company before the time of General Meeting at agm34abss.com, please provide your details as follows:

Sr. No.	Name of Shareholder	CNIC No.	Folio No./PAN No.	No. of Shares	Contact No.	Email
Detailed instructions regarding registration, login and voting are available on the website agm34abss.com . The required particulars, as mentioned at the given email address by the end of business at 02:00 p.m. on Monday, January 27, 2025. The login facility shall remain open from 11:00 a.m. till the end of the Meeting on January 28, 2025.						
- Participation in the AGM:
All members, entitled to attend and vote at the meeting, are entitled to appoint another person in writing as their proxy to attend and vote at their behalf. A proxy must be a member of the Company. In case of corporate entities, power of attorney or other authority / board resolution under which it is signed or a notary attested copy of power of attorney lodged at the Company's Registered Office address: Parcel House, Bayview No. 2/A, P.V.I.B, Old Citizens' Society, Karachi at least 48 hours before the time of the meeting.
CGD account holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:
A. For Attending the Meeting:
i. In case of individual, the account holder or sub-account holder whose registration details are updated as per the Regulations that authorize their original valid CNIC or the original passport at the time of attending the meeting.
ii. Members registered on CGD are also requested to bring their particulars, ID, numbers and account numbers in CGD.
iii. In case of corporate entity, the Board of Directors' 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.
B. For Appointing Proxy:
i. In case of individual, the account holder or sub-account holder whose registration details are updated as per the CGD Regulations shall attend the proxy form as above mentioned.
ii. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
iii. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
iv. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
v. Proxy form will be witnessed by two witnesses whose names, addresses and valid CNIC numbers shall be mentioned on the form.
C. Postal Ballot (E-voting):
In accordance with the Companies (Postal Ballot) Regulations, 2018, Section 143 and 144 of the Companies Act, 2017 and under Postal Ballot Regulation, 2018, latest amendments notified through SRO dated December 05, 2022, SECP has directed to listed companies to begin for postal ballot and voting for the purpose of polling on Special Resolutions and election of directors in the absence of persons who offer themselves to be elected in more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017. Accordingly, shareholders will be allowed to exercise their right to vote through postal ballot (i.e. by post or e-voting), in the manner and subject to the conditions contained in the aforesaid regulations. Details will be circulated in due course.
D. Circulation of Annual Report through QR Codes and Through Website:
In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 3503/2023 dated 21 March, 2023 of the Securities & Exchange Commission, the Company has obtained the members' consent under Section 133 of the Companies Act, 2017. Accordingly, the Annual Report of the Company is available through QR Codes and Website. The Annual Report is available through following QR Codes and Website:
<https://www.aeml.com/investor-information/>

- Placement of Financial Statements on Website:**
The Financial Statements of the Company for the year ended September 30, 2024 along with reports have been placed on the website of the Company: <https://www.aeml.com>
- Mandatory Information - (Email, CNIC, IBAN and Zakat Deduction):**
In compliance with Section 119 of the Companies Act, 2017 and Regulation 15 Companies (Annual Financial Statements and Form) Regulations, 2018 members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of Regulation 6 of the Companies (Dividend of Dividends) Regulations, 2017:
• For physical shares to M/s CDC Share Services Limited
• For shares in CGD to CGD Investors A/c Number or respective participant
Members are requested to submit a declaration (CG-50) as per Zakat & Ushr Ordinance 1880 for zakat exemption and advise a change in address if any.
- E-Dividend Bank Mandate:**
As per Section 212 of the Companies Act, 2017, in the case of a Public listed company, any dividend payable in cash shall only be remitted through electronic mode directly into the bank account designated by the entitled shareholders.
Therefore, through this notice, all shareholders are requested to update their bank account No. (IBAN) and details in the Central Depository System through respective participants. In case of physical shares, to provide bank account details to our Share Registrar, M/s. CDC Share Services Limited. Please return an early update of your particulars to avoid any inconvenience. The e-Dividend mandate form is also available on Company's website <https://www.aeml.com>
- Deduction of Income Tax from Dividend under Section 159 of the Income Tax Ordinance, 2001 ("Income Tax Ordinance"):**
The mode of deduction of withholding tax for Filer and Non-Filer as prescribed under Section 159 of the Income Tax Ordinance 2001, are as under:

S.No.	Name of Shareholder	Date of Deduction
1	Filer - Filer of Income tax return	15%
2	Non-Filer - Filer of Income tax return	30%

To enable the Company to make tax deductions on the annual cash dividend at 15% instead of 30%, shareholders are requested to please check and access the share from Active Investors List (AIL) available at the FDI website <https://www.fdi.gov.pk> as well as ensure that their CNIC/Passport number has been verified by the participant/investor Account Services by Share Registrar in case of physical shareholders. Concomitant entities (non-individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in AIL at FDI website and updated by respective Participant/Investor Account Services or in case of physical shareholders by Company's Share Registrar.
Withholding tax on Dividend in case of Joint Account Holders
Members who have joint shareholdings held by Filer and Non-Filer shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or Non-Filer and tax will be deducted according to their shareholding.

Valid Tax Exemption Certificate for Exemption from Withholding Tax

A valid tax exemption certificate is necessary for exemption from the deduction of withholding tax under Section 159 of the Income Tax Ordinance, 2001. Members who qualify under Clause 47B of Part M of the Second Schedule to the Income Tax Ordinance, 2001 and wish to claim an exemption must provide a copy of their valid tax exemption certificate in the Share Registrar prior to the date of commencement of Book closure after which tax will be deducted according to the applicable law.

Folio / CGD A/c No.	Name of Shareholder	CNIC	Shareholding	Total Shares	Principal / Joint Shareholder
Valid Tax Exemption Certificate for Exemption from Withholding Tax					

- Unclaimed Dividend / Shares under Section 244 of the Companies Act, 2017:**
An updated list for unclaimed dividend / shares of the Company is available on the Company's website <https://www.aeml.com>. There are unclaimed dividend / shares, which have remained unclaimed or unpaid for a period of three (3) years from the date these have become due and payable.
Shareholders are requested to declare their claim for unclaimed dividend and share are lodged promptly. Shareholders, who for any reason, could not claim their dividend, if any, are advised to contact our Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.R. Main Bypass, Faisal, Karachi-74400 and collect / acquire their claim for unclaimed dividend, if any, before no claim is lodged. The Company shall proceed to deposit the unclaimed dividend and shares with the Federal Government pursuant to the provision of Section 244 (f) of Companies Act, 2017.
- Content for video conference facility:**
Pursuant to Section 132(2) & section 134(b) of the Companies Act, 2017, if the Company receives consent from Shareholders holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 7 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to registered office of the Company:
I/We, _____ of _____, being a member of Al-Abbas Sugar Mills Limited, holder of _____ hereby opt for video conference facility at _____
Signature of Member
- Deposit of Physical Shares into CGD Accounts**
As per Section 77 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 # CGD/IS/Sec. 2016-03R 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 such members of Al-Abbas Sugar Mills Limited who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also requested to contact the Central Depository Company of Pakistan Limited or any active member/stockholder of the Pakistan Stock Exchange to open an account in the Central Depository System to facilitate the 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 loss, damage or theft
• No stamp duty on transfer of shares in book-entry form
• Instant credit of bonus or right shares
We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at the earliest.
- Statement of Material Facts Under Section 166(3) of the Companies Act, 2017:**
This statement sets out the material facts relating to the justification for choosing a person for appointment as a



