



BABA FARID SUGAR MILLS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

https://bfsml.com/wp-content/uploads/2025/01/Annual_Report_BFSML_2024.pdf



Notice is hereby given that 46th Annual General Meeting of the Shareholders of the **Baba Farid Sugar Mills Limited** will be held on **Tuesday, January 28, 2025 at 15:00 Hours** at Registered Office, 2-D-1, Gulberg III, Lahore and via video link/Zoom application, to transact following businesses:

ORDINARY BUSINESS:

- To Confirm minutes of the 45th Annual General Meeting of the Baba Farid Sugar Mills Limited held on 27-01-2024 as submitted to PSX.
- To receive, consider and adopt Annual Audited Financial Statements of the Company for the year ended 30th September 2024 together with Auditor's and Board of Directors' reports thereon.
- To appoint Auditors of the Company for the next financial year 30th September, 2024-25 and to fix their remuneration. Present Auditors M/s. BDO Ebrahim & Co. Chartered Accountants, retired and being eligible, offer themselves for reappointment as Auditors of the Company.
- To elect nine (09) Directors as fixed by the Board of Directors in accordance with the provisions of section 159 of the Companies Act 2017 for the next term of three years commencing on January 28, 2025. Names of the retiring Directors are: (1) Mr. Muhammad Shamim Khan, (2) Mr. Adnan Ahmed Khan, (3) Mrs. Qaiser Shamim Khan, (4) Mr. Nauman Ahmed Khan, (5) Mrs. Sarah Hajra Khan, (6) Mr. Farid ud Din Ahmed, (7) Mr. Manzoor Hussain Hamayoon. All the retiring directors are eligible for re-election.

SPECIAL BUSINESS:

- To consider and approve the transactions carried out with related parties in normal course of business and if appropriate to pass the following resolutions as special resolutions with or without modification.
 - "RESOLVED** that transactions carried out by the Company in the normal course of business with related parties for the period ended September 30, 2024 be and are hereby ratified, approved and confirmed"

Names(s)	Nature of Transactions	Amount (PKR)
Naubahar Bottling Company (Pvt.) Limited	Sale of Sugar	841,905,596
	Paid/received/adjustment (net)	841,905,596
The Thal Industries Corporation Limited	Purchases- store items	15,004,742
	Purchase- other items	330,000
	Paid/ received/adjustment (net)	14,674,742
Almoiz Industries Limited	Sale of scrap	28,145,252
	Sale of store items	2,860,025
	Paid/received/adjustment (net)	22,220,873
	Purchase steel items	8,784,404

- "FURTHER RESOLVED** that the Chief Executive Officer of the Company or his nominee be and is hereby authorized to approve all the transactions to be carried out in the normal course of business with related parties till the next Annual General Meeting of the Company and in this connection the Chief Executive Officer of the Company or his nominee be and is hereby authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regards on behalf of the Company"

- To transact any other business with the permission of the Chair.

Lahore

Date: 06-01-2025

**BY ORDER OF THE BOARD
(MUHAMMAD IMRAN)
COMPANY SECRETARY**

NOTES:

1. Closure of Shares Transfer Books:

Share Transfer Books of the Company will remain closed from 21-01-2025 to 28-01-2025 (both days inclusive). No transfer of shares will be accepted for registration during the closed period. However, transfer received at the office of the Company's Share Registrar Office at M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, Telephone No. 042-35916719, Email address: corplink786@gmail.com by the close of business hours (05:00 PM) on 20th January, 2025 will be considered in time to be eligible for the purpose of attending and voting at 46th AGM of the Company.

2. Appointment of Proxy:

A member entitled to attend and vote at the AGM is entitled to appoint another member as proxy to attend and vote instead of him/her. The instrument appointing a proxy must be received at the Registered Office of the Company not less than 48 hours before the time fixed for AGM.

3. Online Arrangements for AGM

Online Arrangements for AGM: The Company has made both physical and online arrangements while also ensuring compliance with quorum and other legal / regulatory requirements of general meetings. Shareholders of the Company are encouraged to participate in AGM electronically through video link / Zoom Application and further encouraged to consolidate their attendance through proxies

(a) Online Participation in AGM via Zoom application:

The shareholders may login and participate in the proceedings of AGM through their own smart phones/computers from their own convenient locations after completing all formalities as required for verification and identification of shareholders to attend the AGM electronically, the Login facility will be opened about half hour before start of AGM

- The shareholders of BFSML, who wish to attend the AGM electronically through video link, are requested to register their following particulars by sending an e-mail at info@bfsml.com by or before the close of business hours (05:00 p.m) on **26-01-2025**.

Folio /CDC account No	No. of Shares held	Name of Shareholder	Father's/Husband's Name	CNIC No.	Cell Phone No. with WhatsApp	Active email address

The video link and/or login credentials will be shared with the shareholders whose e-mail, containing all the requested particulars, are received at the given e-mail address by or before the date/time specified above. For any query regarding procedure/requirements of online participation in AGM, the members may please contact on the above cited e-mail address or at +92 42 35771066-71 during business hours.

(c) Online Submission of Comments / Suggestions:

The shareholders are also encouraged to send their comments / suggestions in writing, related to the proposed agenda items of the AGM by sending an email at info@bfsml.com by the close of business hours (5:00 p.m.) on 27-01-2025.

4. Verification and Identification of Participants at AGM:

Each online participant shall authenticate his/her identity at AGM by enabling clear camera of his/her computer device / mobile etc. for verification and identification purposes.

- For Attending the Meeting (i) In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by submitting online scan/photo of his/her original CNIC/Passport along with Participant ID & Account number at the time of login to the video link/Zoom application for attending online AGM. (ii) In case of corporate entity, scan/photo of the Board's resolution / power of attorney with specimen signature of the nominee shall be submitted online (unless it has been provided earlier) at the time of login to the video link/Zoom application for attending online AGM.
- For Appointing Proxies (i) In case of individuals, the account holder and/or sub-account holder, whose registration details are uploaded as per the CDC Regulations, shall submit scan/photo of the proxy form as per above requirements. (ii) The proxy form shall be (i) duly stamped with adhesive revenue tickets of PKR 50/- and (ii) witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the proxy form. (iii) Attested copies of CNIC or the Passport of beneficial owners and of the proxy shall be furnished with the proxy form. (iv) The proxy shall submit scan/photo of his original CNIC or Passport at the time of login to the video link/Zoom application for attending online AGM. (v) In case of corporate entity, scan/photo of the Board's resolution / power of attorney with specimen signature thereon shall be submitted online (unless it has been provided earlier) along with proxy form to the Company at the time of login to the video link/Zoom application for attending online AGM.

5. Correspondence by Shareholders:

The shareholders must identify themselves by quoting their respective Folio/ CDS Account numbers in all correspondence with the Company and/or with Share Registrar of the Company for any purpose including but not limited to the Online Participation in AGM, Comments & Suggestions on proposed agenda items in AGM / Transfers & Transmissions of shares, and Changes/Updates in CNIC/NICOP/Passport # IBAN/ Correspondence Address / Email Address / Mobile Phone # etc.

6. Video Conferencing Facility:

If the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least 7 days prior to the date of AGM, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

In this regard, please fill the following and submit to registered address of the company at least 7 days prior to the date of AGM.

"I/We, _____ of _____, being a member of the Baba Farid Sugar Mills Limited, holder of _____ ordinary share(s) as per Registered Folio/CDC Account/Sub Account No. _____ hereby opt for video conference facility at _____"

7. Placement of Notice & Proxy Forms and Financial Statements on the Company's Website:

The Company has placed the Notice of AGM along with Form of Proxy in English & Urdu languages and the Audited Financial Statements for last completed financial year ended September 30 along with Auditor's and Directors' Reports thereon on the Company's website: www.bfsml.com and at PUCARS website of PSX.

8. Transmission of Audited Financial Statements & Notices of General Meetings:

Audited financial statements of the Company are being sent to shareholders through printing of QR Enabled Code and Weblink on the printed notice of AGM which is being sent/dispached to all shareholders through post/courier. Soft copies of any or all the documents and information of the Company including audited financial statements and notices of general meeting are also being sent electronically through emails to shareholders whose email addresses are available with the Company, however, the Company shall provide hard copies of Audited Financial Statements and notices of general meetings to its shareholders, on their written request, free of cost, within seven days of receipt of such request.

9. For Election of Directors:

Any member who seeks to contest election of Directors shall file with the Company at its registered office at 2-D-1, Gulberg III, Lahore not later than fourteen days before the AGM the Notice of his/her intention to contest election of directors along with other documents and information as detailed in the Statement of Material Facts U/S 166(3) of the Companies Act, 2017 annexed to the printed version of this notice;

11. Voting on Election of Director and the Special Businesses:

Entitled shareholders of the Company are being allowed to exercise their right to Vote through Electronic Voting and Voting by Post on Election of Directors and the Special Businesses of the notice of AGM, in the manner and subject to the conditions contained in the Companies (Postal Ballot) Regulations, 2018;

(a) Procedure for Electronic Voting:

M/s. Corplink (Pvt) Limited/Share Registrar of the Company/E-Voting Service Provider for the Company) has been appointed as e-voting Service Provider of the Company for Special Businesses to be conducted in AGM; (i) Details of electronic voting (including website address, Login and Password) shall be provided to entitled shareholders of the Company through their email addresses as available with the Company, whereas security codes will be communicated to the shareholders through SMS on their mobile phone numbers as available with the Company from the web portal of Corplink; (ii) Identities of shareholders shall be authenticated through electronic signatures/authentication for login; (iii) E-voting lines will open at 9:00 hours on January 24, 2025 and close at 17:00 hours on January 27, 2025. No subsequent change will be allowed once the vote is cast during this period.

(b) Procedure for Voting by Post:

Shareholders may complete and sign the Ballot Paper and send the same along with the copy of valid and legible copy of Computerized National Identity Card (CNIC) either through scan & email or via courier/post to the address as mentioned on the Ballot Paper till January 27, 2025. The signature on the ballot paper must match with signature on CNIC.

12. Conversion of Physical Share Certificates 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 (SECP) through its circular No. CSD/ED/Misc.72016-639-640 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 requested all such members of BFSML who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository Company of Pakistan Limited or any active member/stockbroker of the Pakistan Stock Exchange to open an account in the CDC to facilitate the conversion of physical shares into book-entry form.

Shareholders may contact Share Registrar of the Company (M/s. Corplink (Pvt.) Limited) to understand the process of conversion of physical shares into the book entry form and benefits of holding book entry shares.

13. MANDATORY INFORMATION (EMAIL, CNIC, IBAN AND ZAKAT DECLARATION)

In compliance with Section 119 of the Companies Act, 2017 and Regulation 19 Companies (General Provisions and Forms) 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 (Distribution of Dividends) Regulations, 2017.

Member are requested to submit a declaration (CZ-50) as per Zakat & Ushr Ordinance 1980 for zakat exemption shall be submitted to Broker/CDC (in case of CDS shareholder) and to the Company's Share Registrar (in case of physical shareholder), then his/her zakat status in the dividend entitlement register may be found as Muslim Zakat Payable, and the Company will be constrained to make compulsory deductions of Zakat @ 2.5% of face value of each share from the gross amounts of his/her cash dividends.

Note: The Statement of Material Facts u/s 134(3) of the Companies Act 2017 pertaining to the Special Business and the Statement of Material Facts u/s 166(3) of the Companies Act 2017 pertaining to the Election of Directors of Notice concerning information as required to be disclosed under applicable provisions of relevant law and regulations is being sent to shareholders alongwith Notice of AGM and also available on company Website

BALLOT PAPER

Ballot paper for voting through post for poll to be held at Annual General Meeting on 15:00 hours January 28, 2025 at Registered office 2-D-1, Gulberg III, Lahore.



BABA FARID SUGAR MILLS LIMITED

Registered office, 2-D-1, Gulberg III, Lahore. (www.bfsm.com)

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: qaiser.shamim@nbcpepsi.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, Corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate):

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)																									
1.	Special Resolution under Agenda No.5 of Notice of AGM "RESOLVED that transactions carried out by the Company in the normal course of business with related parties for the period ended September 30, 2024 be and are hereby ratified, approved and confirmed" <table border="1"><thead><tr><th>Names(s)</th><th>Nature of Transactions</th><th>Amount (PKR)</th></tr></thead><tbody><tr><td rowspan="2">Naubahar Bottling Company (Pvt.) Limited</td><td>Sale of Sugar</td><td>841,905,596</td></tr><tr><td>Paid/received/adjustment (net)</td><td>841,905,596</td></tr><tr><td rowspan="3">The Thal Industries Corporation Limited</td><td>Purchases- store items</td><td>15,004,742</td></tr><tr><td>Purchase- other items</td><td>330,000</td></tr><tr><td>Paid/ received/adjustment (net)</td><td>14,674,742</td></tr><tr><td rowspan="3">Almoiz Industries Limited</td><td>Sale of scrap</td><td>28,145,252</td></tr><tr><td>Sale of store items</td><td>2,860,025</td></tr><tr><td>Paid/received/adjustment (net)</td><td>22,220,873</td></tr><tr><td></td><td>Purchase steel items</td><td>8,784,404</td></tr></tbody></table>	Names(s)	Nature of Transactions	Amount (PKR)	Naubahar Bottling Company (Pvt.) Limited	Sale of Sugar	841,905,596	Paid/received/adjustment (net)	841,905,596	The Thal Industries Corporation Limited	Purchases- store items	15,004,742	Purchase- other items	330,000	Paid/ received/adjustment (net)	14,674,742	Almoiz Industries Limited	Sale of scrap	28,145,252	Sale of store items	2,860,025	Paid/received/adjustment (net)	22,220,873		Purchase steel items	8,784,404			
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Signature of shareholder(s) _____ Place: _____ Date: _____

NOTES:

- Duly filled postal ballot should be sent to chairperson of BFSML Mrs. Qaiser Shamim Khan, 2-D-1, Gulberg III, Lahore, Pakistan. (email: qaiser.shamim@nbcpepsi.com)
- Copy of CNIC should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting on or before January 27, 2025. Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

