



FARAN SUGAR MILLS LTD.

Date: January 13, 2025

Ref: CR-2215/01-25

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

Subject: Emergent Board Meeting Other than Financial Results

Sir,

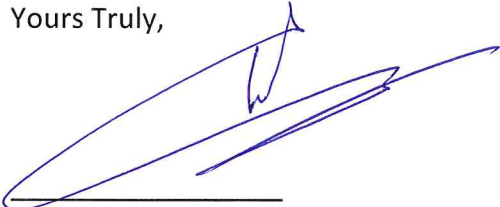
This is with reference to the Board of Director meeting of Faran Sugar Mills Limited held on January 13, 2025 to consider the allocation of unsubscribed right issue and approve their allotment.

In this regard, please find attached a copy of the resolutions passed by the Board of Directors of the Company.

You may please inform the TRE Certificate Holders of the Exchange accordingly

Thanks,

Yours Truly,


Muhammad Ayub
Company Secretary

Encl: As Above.



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FARAN SUGAR MILLS LTD.

EXTRACT OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON MONDAY, JANUARY 13, 2025 AT THE HEAD OFFICE OF THE COMPANY

Pursuant to the resolutions passed by the Board of Directors of Faran Sugar Mills Limited (the "Company") in their meeting held on August 26, 2024, a right issue of ordinary shares of the Company in the aggregate amount of PKR 507,641,190/- i.e. 14,504,034 shares at a price of PKR 35/- per share (i.e. Inclusive of a premium of PKR 25/- per share) was carried out (the "Rights Issue").

In accordance with the subscription results received as on the last date, January 3, 2025, of payment for the subscription amount, 9,254,091 ordinary shares of the Company were subscribed during the Right Issue process and amount of PKR 323,893,185/- has been received by the Company.

Consequently, the 5,249,010 right shares remained unsubscribed, after consolidation of 933 fractional shares in the name of Company secretary, amounting to PKR 183,715,350/-.

In accordance with the Companies (Further Issue of Shares) Regulations, 2020, the Board of Directors of the Company have the right to offer and allot the Unsubscribed Shares or any portion thereof to any person in such manner as they deem fit.

In view of the above, the following resolutions were passed by the Board of Directors:

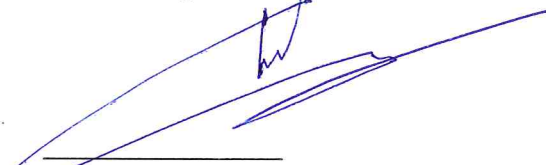
"RESOLVED THAT the 5,249,943 Unsubscribed Right Shares, amounting to PKR 183,748,005/-, be and are hereby offered at a price of PKR 35/- per share, as follows in accordance with section 83(1)(a)(iv) of the Companies Act, 2017:

Designation	No. of shares to be Offered / Allocated	Amount (PKR)
Chairman & Chief Executive	4,950,227	173,257,945
Individuals	298,783	10,457,405
Total	5,249,010	183,715,350

"FURTHER RESOLVED that upon the subscription of the entire right shares (including the Unsubscribed Shares) the allotment of the entire 14,504,034 right shares be and is hereby approved in favour of the respective members"

"FURTHER RESOLVED that Mr. Ahmed Ali Bawany, the Chief Executive Officer of the Company and Mr. Muhammad Ayub, the Company Secretary, be and are hereby authorized to take all necessary steps, and do all other acts, deeds and things including any ancillary or incidental actions to give effect to the above resolutions including, but not limited to, offering the Unsubscribed Shares in the manner as approved by the Board of Directors, completing the Right Issue and making necessary disclosures and filings."

For Faran Sugar Mills Limited


Muhammad Ayub
Company Secretary

