




NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of Unity Foods Limited (the "Company") will be held at Hotel Galaxy Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi on Monday, October 27, 2025 at 12:00 noon to transact the following businesses:

Ordinary Businesses:

1. To confirm the minutes of Extra Ordinary General Meeting of the Company held on March 27, 2025.
2. To receive, consider, approve, and adopt the standalone and consolidated Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Chairman's Review Report, Directors' Report, and Auditors' Reports thereon.

In accordance with section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(1)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be accessed through the following weblink and QR enabled code:

Weblink	QR Code
https://www.unityfoods.pk/investor-relations.html#financial_reports	

3. To appoint Auditors of the Company and fix their remuneration for the year ending June 30, 2026. The Board Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s. Grant Thornton Anjum Rahman, Chartered Accountants, for their re-appointment.





Special Businesses:

4. To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2025 by passing the following special resolutions with or without modification:

"RESOLVED THAT transaction carried out in normal course of business with Related Parties during the year ended June 30, 2025 as disclosed in the note no. 36 of the unconsolidated financial statements be and are hereby ratified and approved."

5. To authorize the Board of Directors of the Company to approve transactions with Related Parties for the financial year ending June 30, 2026, by passing the following special resolutions with or without modification:

"RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to approve transactions to be conducted with Related Parties on case-to-case basis for the financial year ending June 30, 2026."

"FURTHER RESOLVED THAT these transactions as approved by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the Annual General Meeting of the Company for their formal ratification/approval."

6. **RESOLVED THAT** pursuant to Section 183(3) and other applicable provisions of the Companies Act, 2017, and subject to such terms and conditions as may be determined by the Board of Directors, the consent and approval of the members of the Company be and is hereby accorded to the disposal of the Kotri Plant (comprising land, buildings, plant & machinery, and equipment), located at N-25, N-27-B, and N-37A, S.I.T.E. Area, Kotri District, Hyderabad, being a substantial part of the undertaking of the Company.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to finalize, approve and execute all necessary documents, deeds, agreements, and arrangements and to do all acts, matters, and things, including the appointment of consultants, legal advisors, and valuers, for the purpose of effecting the disposal of the Kotri Plant in a fair and transparent manner and in the best interest of the Company.

FURTHER RESOLVED THAT the Chief Executive Officer, be and is hereby authorized to act singly for and on behalf of the Company to take all necessary actions to give effect to this resolution.



7. **"RESOLVED THAT**, pursuant to the provisions of Sections 199 and 208 of the Companies Act, 2017, the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018, and any other applicable laws and regulations, and subject to the recommendation of the Board of Directors and Audit Committee of the Company, the members of Unity Foods Limited (the "Company") hereby approve and ratify the conversion of the advance payments amounting to PKR 5.00 billion, made by the Company to its wholly owned subsidiary, Sunridge Foods (Private) Limited ("SFPL"), as of June 30, 2025, into a loan in the form of a revolving line of credit, valid for a period of one (1) year from the date of this resolution, which may be renewed by the Company for up to five (5) consecutive periods of one (1) year each, on such terms and conditions as may be mutually agreed between the Company and SFPL.

FURTHER RESOLVED THAT, the loan shall carry a mark-up at a rate to be agreed in the relevant agreement, which shall not be lower than the average borrowing cost of the Company.

FURTHER RESOLVED THAT, the Chief Executive Officer, Chief Financial Officer, and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to take all necessary steps, execute all such agreements, undertakings, instruments and documents, and do all acts, deeds and things, as may be required or necessary for giving effect to the above resolution, including but not limited to the execution of the loan agreement and fulfillment of all applicable corporate and legal formalities."

8. **"RESOLVED THAT**, pursuant to the provisions of Sections 199 and 208 of the Companies Act, 2017, the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018, and other applicable laws and regulations, and subject to the recommendation of the Audit Committee and approval of the Board of Directors of Unity Foods Limited (the "Company"), hereby approve and ratify the conversion of the advance payments amounting to PKR 5.50 billion, made by the Company to its indirect wholly owned subsidiary Sunridge Confectionery Limited ("SCL"), as of June 30, 2025, into a loan in the form of a revolving line of credit, valid for a period of one (1) year from the date of this special resolution, which may be renewed by the Company for up to five (5) consecutive periods of one (1) year each, on such terms and conditions as may be mutually agreed between the Company and SCL.

A. J. A. Qureshi




FURTHER RESOLVED THAT, the revolving line of credit shall carry a mark-up at a rate to be agreed in the relevant agreement, which shall not be lower than the average borrowing cost of the Company.

FURTHER RESOLVED THAT, the Chief Executive Officer, Chief Financial Officer, and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized to negotiate, finalize, execute, and deliver all necessary agreements, deeds, declarations, undertakings, and any other relevant documents, and to take all necessary actions, perform all acts, deeds, and things required to give full effect to this resolution, including the fulfillment of all corporate and legal formalities."

Any other Businesses:

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

"Statement under Section 134(3) of the Companies Act, 2017, concerning the Special Resolution is attached along with the Notice circulated to the members of the Company, and is deemed to be an integral part thereof."

By Order of the Board

A handwritten signature in blue ink, appearing to read "A. H. Advani", is written over the typed name.

Altaf Hussain Advani
Company Secretary



Karachi: October 06, 2025

Notes:

- 1. Closure of Shares Transfer Book**

The shares transfer book of the Company shall remain closed with effect from October 21, 2025, to October 27, 2025 (both days inclusive). Transfers received in order at the office of Share



Registrar M/s. Digital Custodian Company Limited, 4th floor, Pardesi House, Old Queens Road, Karachi, (the Share Registrar) at the close of business on October 20, 2025, will be considered in time to attend and vote at the meeting.

2. Participation in Annual General Meeting

A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her, and a proxy so appointed shall have all such rights as are available to a member. Proxy, to be effective, must reach the Company Share Registrar Office not less than 48 hours before the time of the meeting during working hours.

An individual beneficial owner of shares must bring his/her original CNIC or Passport, Account and Participant I.D. numbers to prove his/her identity. A representative of corporate members must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated: January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

Pursuant to the instructions of the Securities and Exchange Commission of Pakistan (SECP) facility to attend the General Meeting online is also available for ease of valued shareholders. To attend the General Meeting through video link, members and proxies are requested to register their particulars such as Name, CNIC Number, Folio/CDC Account Number, Cell Number and email address by sending an e-mail at company.secretary@unityfoods.pk at earliest but not later than 48 hours before the meeting time with legible copy of valid CNIC/Passport. The video link and login credentials will be shared with shareholders whose e-mails, containing all the requested particulars, are received in time as mentioned above.

3. Submission of the CNIC (Mandatory)

As per SECP directives, the dividend of shareholders, who's valid CNICs are not available with the Share Registrar, may be withheld. All shareholders having a physical shareholding are therefore advised to submit a photocopy of their valid CNICs immediately, if not provided, to the Share Registrar, without any further delay.

A. H. Adnan



4. Withholding Tax on Dividend

Pursuant to the provisions of section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001, prescribes rates for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- a. Rate of tax deduction for filer of income tax return 15%
- b. Rate of tax deduction for non-filer of income tax return 30%

- I) All the shareholders whose names are not entered into the Active Tax-Payers List (ATL) provided on the website of FBR, even though they are filers, are advised to make sure that their names are entered into ATL before the start of book closure date, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
- II) A valid Tax Exemption Certificate under Section 159 of the Income Tax Ordinance, 2001 is mandatory to claim exemption of withholding tax under Clause 47-B of Part-IV of Second Schedule to the Income Tax Ordinance, 2001. Those who wish to seek an exemption must provide a copy of their valid tax exemption certificate to the Share Registrar prior to the date of commencement of Book Closure otherwise tax will be deducted according to the applicable Law.
- III) According to clarification received from FBR, withholding tax in case of joint accounts will be determined separately on 'Filer/Non-Filer' status of Principal Shareholder as well as Joint holder(s) based on their shareholding proportions. In this regard, all Members/Shareholders of the Company either holding shares in physical form or in CDC, who hold shares jointly are requested to provide shareholding proportions of Principal Shareholder and joint holder(s) in respect of shares held by them (only if not already provided) to our Share Registrar, in writing and in the following manner:

Folio/CDC Account No	Total Shares	Principal Shareholder		Joint Shareholder(s)	
		Name & CNIC No.	Shareholding Proportion (No. of Shares)	Name & CNIC No.	Shareholding Proportion (No. of Shares)





The required information must reach the Company's Share Registrar within 10 days of this notice, otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

5. Payment of Cash Dividend Electronically (Mandatory Requirement)

The provisions of section 242 of the Companies Act, 2017, and Companies (Distribution of Dividends), Regulation 2017, a listed company, is required to pay cash dividend to the Shareholders ONLY 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 above. In the case of shares held in CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company.

(i) Shareholder's details:	
Name of the Shareholder	
CDC Participant ID & Sub-Account No. /CDC IAS	
CNIC/NICOP/Passport/NTN No. (please attach copy)	
Contact Number (Landline & Cell Nos.)	
Shareholder's Address	
(ii) Shareholder's Bank account details:	
Title of Bank Account	
IBAN	
Bank's Name	
Branch Name & Code No.	
Bank's Address	

6. Transmission of Annual Report through Email

Pursuant to the SRO No. 787(I)/2014 dated: September 08, 2014, issued by the Securities and Exchange Commission of Pakistan, permitted the Company to circulate its Annual Balance Sheet, Profit and Loss Account, Auditor's Report and Directors' Report etc., ("Annual Report") along with the notice of Annual General Meeting ("Notice"), to its shareholders by email. Shareholders of the Company, who wish to receive the Company's Annual Report and Notice by email, are requested to provide complete Electronic Communication details to the Share Registrar of the Company. However, the Company may provide a hard copy of the Annual





Report and Notice to such members on their request, free of cost, within seven days of receipt of such request.

7. Unclaimed / Unpaid Entitlements

Shareholders who for any reason could not collect their dividends/bonus shares/other entitlements are advised to contact our Share Registrar to collect/enquire about their unclaimed dividends/bonus shares/other entitlements, if any.

8. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017 every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Securities & Exchange Commission of Pakistan. The shareholders having physical shares are encouraged to open CDC sub-account with any of the broker or investor account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways, including save custody and sale of shares any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange. The shareholders of the Company may contact the Share Registrar of the Company for the conversion of physical shares into book-entry form.

9. Electronic Voting / Postal Ballot

In accordance with the Companies (Postal Ballot) Regulations, 2018, (the "Regulations") and in terms of SRO 451(1)2025 dated March 13, 2025, voting by members on agenda items termed as special business shall be allowed through postal ballot or electronic means. The members who couldn't send postal ballot or participated through E-Voting mechanism and now desirous to vote on special business during the meeting, will be allowed to cast their vote through Ballot Paper only instead of show of hands.

Procedure for e-Voting

i) Detail of E-Voting facility will be shared through e-mail with those members of the Company who have valid CNIC, e-mail addresses and cell number available in the Register of Member of the Company by the end of business on October 20, 2025.

ii) The web address, login details and password, will be communicated to members via email and the Security Codes will be shared through SMS from web portal of Digital Custodian Company Limited being e-voting service provider.





iii) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

Members shall cast vote online from October 23, 2025 9:00 am till October 26, 2025 at 5:00 pm. Once the vote on the resolution has been casted by a member, he/she shall not be allowed to change it subsequently.

Procedure for voting through Postal Ballot

Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is available on Company's website. The members must ensure that the duly filled and signed ballot paper, alongwith a copy of their CNIC should reach the Chairman of the Board through post at the Company's registered address, Unity Tower, 8-C, P.E.C.H.S., Block-6, Karachi or by email at company.secretary@unityfoods.pk on or before October 25, 2025 during working hours. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

10. Appointment of Scrutinizer

With reference to the Regulations 4(4) and 11 of the Companies (Postal Ballot) Regulations, 2018, below is the information regarding the Scrutinizer.

Name of Scrutinizer	M/s. Moore Shekha Mufti, Chartered Accountants
Qualification and Experience	The firm is a leading multi-disciplinary organization offering auditing taxation, business advisory, information technology, human resources and corporate services to public and private sector organizations in the country. The firm holds a satisfactory Quality Control Review (QCR) status from the Institute of Chartered Accountants of Pakistan (ICAP) which demonstrates the quality standards maintained by the firm. It is registered on the Panel of State Bank of Pakistan (SBP).
Purpose of appointment	The Company is required to appoint a scrutinizer for the purpose of voting in the AGM to transact business that pertains to investment in associated companies as mentioned in Section 199 of the Companies Act, 2017.

11. Access and Transmission of Annual Report

In accordance with the provision of section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(1)/2023 dated March 21, 2023, the Company has circulated the notice of AGM along





with QR enabled code and weblink to view and download the audited financial statements of the Company for the year ended June 30, 2025.

12. Request for Video Conference Facility

In accordance with section 134 of the Companies Act, 2017, if the Company receives consent from members holding in aggregate of 10% or more shareholding residing in a geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city, subject to the availability of such facility in that city. To avail this facility, shareholders are requested to fill in the request form reproduced below and submit it to the registered address of the Company.

13. Prohibition of Gifts

In compliance with Section 185 of the Companies Act, read with Circular No. 2 of 2018 dated February 9, 2018, and SRO 452(I)/2025 dated March 17, 2025, the SECP has strictly prohibited companies from offering gifts or any form of incentives, including tokens, coupons, meals, takeaways, or packages, to shareholders at or in connection with General Meetings.

REQUEST FOR VIDEO CONFERENCE FACILITY

I/We/Messrs. _____ of _____, being Member(s) of Unity Foods Limited, holder of _____ ordinary share(s) as per Folio # _____ and/or CDC Participant ID & Sub-Account No. _____, hereby opt for video conference facility at _____ city.

Signature of Member(s)

(Please affix Company stamp in case of corporate entity)





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

This statement is annexed as an integral part of the Notice of the Annual General Meeting of Unity Foods Limited to be held on Monday, October 27, 2025, at 12:00 noon at Hotel Galaxy Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi, Pakistan, and set out the material facts concerning the Special Businesses to be transacted at the Meeting.

1. Item number 4 of the notice – Ratification and approval of the related party transactions carried out during the year ended June 30, 2025.

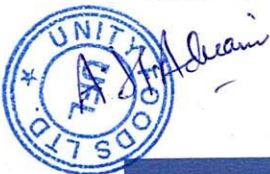
The Company carries out transactions with its related parties during the year ended June 30, 2025, on an arm's length basis as per the approved policy in the normal course of business. All transactions entered with related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on a quarterly basis pursuant to Clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019.

Many of the Company's Directors were interested in certain transactions with related parties due to their common directorships in associated/subsidiary companies. During the 34th Annual General Meeting of the Company, shareholders authorized the Board of Directors to approve the transactions with related parties from time to time on case-to-case basis for the year ended June 30, 2025 and such transactions were deemed to be placed before the shareholders in upcoming Annual General Meeting for their formal approval/ratification.

In view of the above, transactions conducted with related parties as shown in note no.36 of the unconsolidated financial statements for the year ended June 30, 2025, are being placed before the shareholders for their consideration and approval/ratification.

2. Item number 5 of the notice – Authorization for the Board of Directors to approve the related party transactions during the year ending June 30, 2026.

The Company shall be conducting transactions with its related parties during the year ending June 30, 2026, on an arm's length basis as per the approved policy in the normal course of business. Many of the Company's Directors will be interested in these transactions due to their common directorship in the subsidiary/associated companies. To promote transparent business practices, shareholders desire to authorize the Board of Directors to approve transactions with related parties from time to time on case-to-case basis for the year ending June 30, 2026, which





shall be deemed to be approved by the Shareholders. These transactions shall be placed before the shareholders in the next Annual General Meeting of the Company for their formal ratification/approval.

3. **Item number 6 of the notice - To consider and approve the disposal of Kotri Plant (comprising land, building, plant & machinery, and equipment) as a substantial undertaking of the Company.**

The shareholders are hereby informed that, in line with the Company's strategy to optimize asset utilization and divest from non-core or underperforming assets, the Board of Directors has approved, in principle, the disposal of the Kotri Plant. The Kotri Plant comprises a Solvent Extraction Plant, Chemical Refinery, and Palletising Mills, situated at Plots N-25, N-27-B, and N-37A, S.I.T.E. Area, Kotri, District Hyderabad. The assets to be disposed of include land, buildings, plant and machinery, and other related facilities (collectively referred to as the "Kotri Plant").

This proposed disposal is aligned with the Company's long-term strategic objectives to enhance operational efficiency, reduce maintenance and holding costs, and reallocate capital to higher-return initiatives. In compliance with applicable regulatory requirements, the Board engaged M/s. MYK Associates (Private) Limited, an independent valuer, to conduct a valuation of the Kotri Plant. The assessed value of the property and associated assets is PKR 4,415,184,000/-.

The Board has authorized the Chief Executive Officer to initiate the disposal process, which includes identifying and evaluating potential buyers, appointing legal and financial advisors, and ensuring a fair and transparent transaction process. A comprehensive proposal will be submitted to the Board for final consideration and approval following receipt of credible offers and completion of all necessary due diligence.

As the Kotri Plant constitutes a substantial undertaking under Section 183(3) of the Companies Act, 2017, the disposal shall be subject to the approval of shareholders through a special resolution.

4. **Item number 7 of the notice - To consider and approve the Conversion of Advance (Revolving Line of Credit) into Loan to M/s Sunridge Foods (Private) Limited (Wholly Owned Subsidiary)**





The Company, in the ordinary course of business, had made advance payments to M/s Sunridge Foods (Private) limited (SFPL), a wholly owned subsidiary of the Company. These advances were made to enable SFPL to procure and supply products and inventory as part of intra-group business arrangements. As of June 30, 2025, the aggregate advance payments made by the Company to SFPL stood at PKR 5 billion. The Board of Directors of the Company, upon the recommendation of the Audit Committee, has approved the conversion of these advances into a formal loan in the form of a revolving line of credit, subject to shareholder approval by way of special resolution.

The key terms of the proposed arrangement are as follows:

- **Amount:** PKR 5.00 billion (being the aggregate advance as of June 30, 2025)
- **Structure:** Conversion into a revolving line of credit
- **Duration:** Initial term of one (1) year from the date of the special resolution, renewable for up to five (5) consecutive periods of one (1) year each
- **Mark-up:** Payable by SFPL at a rate not lower than the average borrowing cost of the Company that is 16.91% for the year ended June 30, 2025, to be specified in the formal loan agreement
- **Purpose:** To formalize the financial arrangement for improved financial discipline and compliance with applicable laws

Since SFPL is a wholly owned subsidiary of the Company, the proposed arrangement constitutes a related party transaction under Section 208 of the Companies Act, 2017. The transaction has been reviewed and recommended by the Audit Committee of the Company, and subsequently approved by the Board of Directors, in accordance with the provisions of Sections 199 and 208 of the Companies Act, 2017 and the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018.

The Board believes that the formalization of this loan structure will strengthen financial governance within the Group and ensure compliance with regulatory requirements.

None of the Directors, Chief Executive Officer, Chief Financial Officer, or Company Secretary of the Company, except in their capacity as officers of the Company or its subsidiaries, are in any way, directly or indirectly, concerned or interested in the proposed resolution.

5. Item number 8 of the notice - To consider and approve the Conversion of Advance into Loan (Revolving Line of Credit) to M/s Sunridge Confectionery Limited (Wholly Owned Indirect Subsidiary)





The Company, in the ordinary course of business, had made advance payments to M/s Sunridge Confectionery Limited ("SCL"), a wholly owned subsidiary of Sunridge Foods (Private) Limited, which is itself a wholly owned subsidiary of the Company. These advances were made to enable SCL to procure and supply products and inventory as part of intra-group business arrangements. As of June 30, 2025, the aggregate advance payments made by the Company to SCL stood at PKR 5.50 billion. The Board of Directors of the Company, upon the recommendation of the Audit Committee, has approved the conversion of these advances into a formal loan in the form of a revolving line of credit, subject to shareholder approval by way of a special resolution.

Key Terms of the Proposed Loan Arrangement:

- **Borrower:** M/s. Sunridge Confectionery Limited (SCL)
- **Amount:** PKR 5.50 billion (being the outstanding advance as of June 30, 2025)
- **Structure:** Conversion into a revolving line of credit
- **Tenure:** Valid for one (1) year from the date of the special resolution, renewable by the Company for up to five (5) consecutive periods of one (1) year each
- **Mark-up:** Payable by SCL at a rate not lower than the average borrowing cost of the Company that is 16.91% for the year ended June 30, 2025, to be mutually agreed under a formal agreement
- **Purpose:** To formalize the financial arrangement and ensure regulatory and financial compliance within the group structure

Since SCL is an indirect wholly owned subsidiary, the transaction constitutes a related party transaction as defined under Sections 199 and 208 of the Companies Act, 2017. The proposal has been reviewed and recommended by the Audit Committee of the Company, and subsequently approved by the Board, in accordance with the applicable provisions of the Act and the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018.

The Board believes that formalizing this transaction as a loan through a revolving credit facility will ensure transparency, better internal governance, and regulatory compliance.

None of the Directors, Chief Executive Officer, Chief Financial Officer, or Company Secretary of the Company has any personal interest in the proposed transaction, except to the extent of their positions as officers of the Company or its subsidiaries.

