



MIRPURKHAS SUGAR MILLS LIMITED

Head Office : Modern Motors House, Beaumont Road,
P.O. Box 5379, Karachi-75530, Pakistan.
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Ghulam Faruque
Group

December 30, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Off: I.I. Chundrigar Road
Karachi

Dear Sir,

NOTICE OF ANNUAL GENERAL MEETING

Enclosed please find copies of the notice of our Annual General Meeting to be held on January 21, 2026 which will be published in daily Business Recorder (English) and Nawa-e-Waqt (Urdu) newspapers dated December 31, 2025, for circulation amongst the TRE Certificate Holders of the Exchange.

Sincerely,
For Mirpurkhas Sugar Mills Limited

Asim H. Akhund
Company Secretary

Encl: As stated above

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 61st Annual General Meeting of the Company will be held on Wednesday, January 21, 2026 at 11:00 a.m. at the Registered Office of the Company at Factory premises, Jamrao, Umerkot, Road, Mirpurkhas, Sindh as well as through video link conferencing facility to transact the following businesses:

ORDINARY BUSINESS

1.

To receive, consider and adopt the Audited Accounts of the Company for the year ended September 30, 2025 with the Directors' and the Auditors' Reports thereon.
2.

To elect seven (7) Directors of the Company as fixed by the Board of Directors u/s 159(1) of the Companies Act, 2017. The names of retiring Directors are (1) Mr. Arif Dino Faruque (2) Mr. Aslam Faruque (3) Mr. Amer Faruque (4) Ms. Farzana Faruque (5) Mr. Hasan Reza Ur Rahim (6) Mr. Abdul Shakoore Shaikh and (7) Mr. Wasif Khalid.
3.

To appoint Auditors Kreston Hyder Bhimji & Co. Chartered Accountants for the year 2025/26 and to fix their remuneration.
4.

To transact any other business with the permission of the chair.

SPECIAL BUSINESS

5.

To consider and if thought appropriate, pass with or without modification, the following ordinary resolutions in terms of Section 183 of the Companies Act, 2017, to authorize and approve the disposal of equity shares of the Company in its associated entities, Cherat Cement Company Limited and Cherat Packaging Limited.
- a)

“RESOLVED that pursuant to Section 183 and other applicable provisions of the Companies Act, 2017 and subject to the grant of all approvals and consents, as required under the applicable law, Mirpurkhas Sugar Mills Limited (the “Company”) is hereby authorized to dispose of equity shares held in its associated entities Cherat Cement Company Limited and Cherat Packaging Limited in the open market.
- b)

“FURTHER RESOLVED that any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary be and are hereby jointly authorized to do all acts, deeds and things and undertake all such steps for the purposes of implementing this resolution as the aforesaid officer of the Company may deem fit.”
6.

To consider and approve the following resolution as Special Resolution:
- a)

“RESOLVED that the transactions carried out in the normal course of business with related parties and associated companies as disclosed in Note 39 of the Financial Statements during the year ended September 30, 2025, be and are hereby ratified and approved.”
- b)

“FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorized to enter and approve all transactions to be carried out in the normal course of business with related parties and associated companies during the ensuing year ending September 30, 2026.”
- The statements under section 134 of the Companies Act, 2017, pertaining to the above-mentioned Special Business, are being sent to the members with the notice.

By Order of the Board of Directors

Asim H. Akhund

Company Secretary

Karachi: December 31, 2025

The Annual Audited Financial Statements of the Company together with the reports and documents required under Companies Act, 2017 have been uploaded on the website of the Company which can be downloaded from the following link and/or QR enabled code:

Weblink: <http://gfg.com.pk/msm/financial-information/>



QR Code

NOTES:

1.

The register of members of the Company will be closed from Wednesday, January 14, 2026 to Wednesday, January 21, 2026 (both days inclusive) and no transfers will be registered during that time. Shares received in order at the Office of the Share Registrar of the Company, M/s. CDC Share Registrar Services Limited (CDCSR), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Tuesday, January 13, 2026 will be treated in time for attending the meeting.
2.

A member of the Company eligible to attend, speak and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote in his/her stead. Proxies to be effective must be in writing and must be received at Company's Head Office 48 hours before the Meeting.
3.

The AGM proceedings will also be held via video through ZOOM application (a video link conferencing facility). Shareholders interested to participate in the meeting are requested to email required information with subject "Registration for Mirpurkhas Sugar Mills Limited AGM" along with a valid copy of both sides of Computerized National Identity Card (CNIC) at cdcsr@cdcsrsl.com. Shareholders are advised to mention their full details in the following manner:

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	Email Address	Mobile Phone No.
	Mirpurkhas Sugar Mills Ltd.				

4.

Video link details and login credentials will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.
5.

Members will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders. Video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received at least 48 hours before the time of AGM.
6.

Members of the Company whose shares are registered in their account/sub-account with Central Depository System (CDS) are requested to bring original Computerized National Identity Card along with their account number in CDS and participant's ID number for verification.
7.

Members of physical shares are requested to notify any change in their addresses to the Company's Share Registrar. Whereas, shareholders of CDC Accounts are requested to immediately notify any change in their addresses to their respective CDC Participant / Broker / CDC Investor Account Services.
8.

According to Section 119 of the Companies Act, 2017, and Regulation 47 of the Companies Regulations, 2024, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile / telephone numbers, occupation, etc. to CDC Share Registrar Services Limited immediately to avoid any non-compliance of law or any inconvenience in future.
9.

Members of physical shares who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) are requested to send the same to the Share Registrar of the Company.
10.

As per Section 72 of the Companies Act, 2017, every 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 SECP. The shareholders having physical shareholding are accordingly required to open their account with investors account services of CDC or sub account with any of the brokers and convert their physical shares in book entry form. This will facilitate the shareholder in many ways, including safe 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 Limited.
11.

Shareholders are hereby reminded that Section 242 of the Companies Act, 2017, provides that in case of a listed company, any cash dividend declared by the company must be paid electronically directly into the bank accounts of the shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in E-Dividend Mandate Form available on the Company's website i.e. www.gfg.com.pk/msm/ and send it duly signed along with a copy of CNIC to the Registrar of the Company CDC Share Registrar Services Limited in case of physical shares. In case shares are held in CDC, then E-Dividend Mandate Form must be submitted directly to shareholder's broker/participant/CDC investor account services. In case of non-submission of IBAN, the Company will withhold the payment of dividends under the Companies (Distribution of Dividends) Regulations, 2017. Further, the information regarding gross dividend, tax/zakat deduction and net amount of dividend will be provided through the Centralized Cash Dividend Register (CCDR), therefore, shareholders should register themselves to CDC's eServices Portal at <https://eservices.cdaccess.com.pk>.
12.

In compliance of Section 244 of the Companies Act, 2017 once the Company has completed stipulated formalities, any unclaimed dividend and /or shares that have remained outstanding for a period of three years from the date of becoming due and payable or more shall be credited to the Federal Government (in case of dividend) or delivered to the SECP (in case of physical shares). Shareholders who by any reason could not collect their remaining unclaimed dividend/shares are advised to contact the Share Registrar of the Company to collect/inquire about their unclaimed dividend or shares, if any.
13.

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018, the SECP has directed all listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under section 159 of the Companies Act, 2017.

Accordingly, the members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post, subject the requirements of section 143 and 144 of the Companies Act, 2017, for the special business and election of directors, (if required) in the AGM to be held on Wednesday, January 21, 2026 at 11.00 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

Procedure for E – Voting:

14.

Details of the e-voting facility will be shared through an e-mail with those shareholders of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on January 13, 2026.
- The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the shareholders intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from January 16, 2026, and shall close on January 20 2026 at 5:00 p.m. Shareholders can cast their votes any time during this period. Once the vote on a resolution is casted, he / she shall not be allowed to change it, subsequently.

Procedure for Voting Through Postal Ballot:

The shareholders shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman through post on the Company's address, 2nd Floor Modern Motors House, Beaumont Road, Karachi or email at agmmsm@gfg.com.pk one day before the AGM i.e. on January 20, 2026, during working hours. The signature on the ballot paper shall match the signature on the CNIC.

For the convenience of the shareholders, ballot paper is annexed to this notice and the same is also available on the Company's website at www.gfg.com.pk/msm/ for the purpose of being downloaded.

15.

In pursuance of directive issued by the Securities & Exchange Commission of Pakistan, no gifts will be distributed at the meeting.
16.

Shareholders have option to receive Annual Audited Financial Statements and Notice of General Meeting through email. Shareholders of the Company are requested to give their consent to our Share Registrar to update the record if they wish to receive Annual Audited Financial Statements and Notice of General Meeting through email. However, if shareholders, in addition, request for hard copy of Audited Financial Statements, the same shall be provided free of cost within seven (7) days of receipt of such written request.
17.

Any member who intends to contest the election for the office of the Directors shall file with the Company at its Head Office not later than fourteen (14) days before the date of the Annual General Meeting following documents:
- a)

Notice of his/her intention to offer himself/herself for election of Director as an Independent Directors, Female Directors and Other Directors in terms of Section 159(3) of the Companies Act, 2017; b) Consent to act as director on signed appendix to Form 9, duly completed and signed by the candidate along with copy of valid CNIC; c) Detailed profile (including other directorship, if any) along with official address for placement on the Company's website seven (7) days prior to the date of the AGM; d) Declaration/undertaking in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, and the eligibility criteria as set out in the Companies Act, 2017. e) Declaration/undertaking by an Independent Director under the Listed Companies (Code of Corporate Governance) Regulations, 2019, and the Companies (Manner and Selection of Independent Directors) Regulations, 2018, on non-judicial stamp paper, confirming that he/she meets the requirements under Section 166 of the Companies Act, 2017; and f) The candidates are required to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017, and the Listed Companies (Code of Corporate Governance Regulations), 2019, and ensure compliance with the same in letter and spirit.
18.

If the number of members who offer themselves is not more than the number of Directors to be elected, such members will be elected unopposed without the voting process.
19.

The final list of contesting Directors will be published in newspaper not later than seven (7) days before the date of the AGM, in terms of section 159 (4) of the Companies Act, 2017. Further, the website of the Company will also be updated with the required information.
20.

In case of election of directors, if required, then schedule and procedure of postal ballot/electronic voting along with Postal Ballot for election of directors shall be published in newspaper and also placed on the Company's website i.e. www.gfg.com.pk/msm/ seven (7) days before the meeting.


Scrutinizer

21.

In accordance with the Regulation 11 of the Companies (Post Ballot) Regulations, 2018, the Company has appointed UHY Hassan Naeem & Co, Chartered Accountants, having rating Quality Control Review Program (QCR) of Institute of Chartered Accountants of Pakistan as audit firm, to act as the Scrutinizer of the Company for the election of Directors and the business as mentioned in section 183(3) of the Companies Act, 2017, to be held in the general meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

Statement Under Section 166 of the Companies Act, 2017 - Regarding Independent Directors

Independent Directors shall be selected in accordance with the applicable criteria set out for independence under section 166 of the Companies Act, 2017 and the Companies (Manners and Selection of Independent Directors) Regulations, 2018. Further, the Regulations issued there under and their names should be listed on the databank of independent directors maintained by Pakistan Institute of Corporate Governance. However, the candidate shall be elected in the same manner as other directors are elected in terms of Section 159 of the Companies Act, 2017. No directors have direct or indirect interest in the above said business other than as shareholders of the company, and they can contest the election of directors subject to the eligibility criteria.

<div><div></div><div><div>Mirpurkhas Sugar Mills Limited</div><div>A Ghulam Faruque Group Company</div></div></div>		
POSTAL BALLOT PAPER		
for voting through post for the Special Business at the Annual General Meeting to be held on Wednesday, January 21, 2026, at 11:00 a.m. at the Registered Office of the Company at Factory premises, Jamrao, Umerkot Road, Mirpurkhas, Sindh UAN: +92 21 111-354-111 Website: www.gfg.com.pk/msm/		
Folio / CDS Account Number		
Name of Shareholder / Proxy Holder		
Registered Address		
Number of Shares Held		
CNIC/Passport No. (in case of foreigner) (copy to be attached)		
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)		
Name of Authorized Signatory		
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)		
Resolution for Agenda Item No. 5		
a) “RESOLVED that pursuant to Section 183 and other applicable provisions of the Companies Act, 2017 and subject to the grant of all approvals and consents, as required under the applicable law, Mirpurkhas Sugar Mills Limited (the “Company”) is hereby authorized to dispose of equity shares held in its associated entities Cherat Cement Company Limited and Cherat Packaging Limited in the open market.		
b) “FURTHER RESOLVED that any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary be and are hereby jointly authorized to do all acts, deeds and things and undertake all such steps for the purposes of implementing this resolution as the aforesaid officer of the Company may deem fit.”		
Resolution for Agenda Item No. 6		
a) “RESOLVED that the transactions carried out in the normal course of business with related parties and associated companies as disclosed in Note 39 of the Financial Statements during the year ended September 30, 2025, be and are hereby ratified and approved.”		
b) “FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorized to enter and approve all transactions to be carried out in the normal course of business with related parties and associated companies during the ensuing year ending September 30, 2026.”		
INSTRUCTIONS FOR POLL		
1. Please indicate your vote by ticking (✓) the relevant box. 2. In case if both the boxes are marked as (✓), your poll shall be treated as “Rejected”. I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;		
Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 5		
Resolution For Agenda Item No. 6		
NOTES:		
1. Duly filled ballot paper should be sent to the Chairman at 2nd Floor, Modern Motors House, Beaumont Road, Karachi or email at agmmsm@gfg.com.pk 2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form. 3. Ballot paper should reach the Chairman within working hours by or before Tuesday, January 20, 2026. Any postal ballot received after this date, will not be considered for voting. 4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner). 5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected. 6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable. 7. Ballot Paper form has also been placed on the website of the Company at: www.gfg.com.pk/msm/ Members may download the ballot paper from the website.		
Shareholder / Proxy holder Signature/Authorized Signatory (In case of corporate entity, please affix company stamp)		Date_____