



HUSEIN SUGAR MILLS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 55th Annual General Meeting of the Husein Sugar Mills Limited will Insha Allah be held on Friday, the January 28, 2022 at 10:00 a.m. at 180 Abu Bakar Block, New Garden Town, Canal Road, Lahore to transact the following business:

ORDINARY BUSINESS

1. To confirm minutes of the Extra Ordinary General Meeting of the company held on August 27, 2021.
2. To receive, consider and adopt the annual audited Financial Statements of the company for the year ended September 30, 2021 together with the Directors' and Auditors' Reports thereon.
3. To appoint Auditors for the financial year ending September 30, 2022 and to fix their remuneration.

SPECIAL BUSINESS

4. INCREASE IN AUTHORIZED CAPITAL OF THE COMPANY

To consider and, if thought fit approve an increase in the Authorised Capital of the company and for the purpose to pass the following resolution as a Special Resolution with or without any modification, and to make consequent amendments in the Memorandum and Articles of Association of the company:-

“RESOLVED THAT pursuant to the provisions of section 85 and other applicable provisions of the Companies Act, 2017, the Authorized Capital of the Company be and is hereby increased from Rs. 680,000,000/- to Rs.1,600,000,000 divided into 125,000,000 ordinary shares of Rs 10 each and 35,000,000 preference shares of Rs 10 each with such preferential, qualified or special rights, privileges, conditions or restrictions attaching thereto as the Company may from time to time determine by Special Resolution, with the power insofar as is permitted by law.

RESOLVED FURTHER THAT consequent upon the proposed increase in the Authorized Capital of the Company, the existing Clause V of the Memorandum of Association and Article (clause II Capital) of the Articles of Association of the Company be and are hereby altered and shall be substituted with the following:-

CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:

“V”. The authorized share capital of the Company is Rs.1,600,000,000 (Rupees 1.6 billion only) divided into 125,000,000 (One hundred twenty five million) ordinary shares of Rs.10 (Rupees ten) each, and 35,000,000 (thirty five million) preference shares of Rs.10 (Rupees ten) each, being with such preferential, qualified or special rights, privileges, conditions or restrictions attaching thereto as provided under the Companies Act, 2017. The company shall have the power to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by law.

ARTICLE “6.A” OF THE ARTICLES OF ASSOCIATION.

‘6A’ The authorized share capital of the Company is Rs.1,600,000,000 (Rupees 1.6 billion only) divided into 125,000,000 (One hundred twenty five million) ordinary shares of Rs.10 (Rupees ten) each, and 35,000,000 (thirty five million) preference shares of Rs.10 (Rupees ten) each, being with such preferential, qualified or special rights, privileges, conditions or restrictions attaching thereto as provided under the Companies Act, 2017. The company shall have the power to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by law.

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

By Order of the Board



KHALID MAHMOOD
Company Secretary

Lahore
Dated: January 07, 2022

Notes:

1. The Share Transfer Books of the Company will remain closed from 21 January 2022 to 28 January 2022 (both days inclusive) to determine the names of members entitled to attend the Annual General Meeting. Transfers received in order at the office of the company's Share Registrar M/s Corptec Associates (Pvt) Limited, 503-E, Johar Town, Lahore by the close of business on 20 January 2022, will be treated in time for determination of entitlement of the members to attend and vote at the meeting.
2. A member entitled to attend and vote at this meeting may appoint any other member as proxy to attend, speak and vote on behalf of him/her. A proxy must be a member of the Company. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of holding the meeting. Proxies in order to be effective, must be duly stamped, signed and witnessed.
3. Any individual beneficial owners of CDC, entitled to attend and vote at the meeting must bring his/her original CNIC or passport to prove his/her identity. In case of corporate members, the Boards' resolution or power of attorney with specimen signatures of the nominee shall require to be produced at the time of meeting.
4. For the convenience of Members, a Standard Request Form with appropriate details has been uploaded on the Company's website www.husein.pk. Those Members who opt to receive the hard copies of the annual audited financial statements instead of sending the same through CD/DVD at their registered addresses may apply to the Company's Secretary at his postal address at 28-C, Block E-1, Gulberg-III, Lahore.
5. Members are requested to promptly notify any change in their address.
6. Pursuant to Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General 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 fill the following form and submit to the registered address of the Company within seven (07) days before holding of annual general meeting.

'I / We, _____ of _____' being a member of Husein Sugar Mills Limited, holder of _____ Ordinary Shares as per Register Folio No. / CDCA/C No... _____ hereby opt for Video Conference facility at _____ .

Signature of member

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

This statement sets out the material facts concerning the special business to be transacted at the annual general meeting of the Company to be held on 28 January 2022.

1. ITEM NO.4 OF THE NOTICE

INCREASE IN AUTHORIZED SHARES CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENTS IN THE MEMORANDUM AND ARTICLES OF ASSOCIATION:

In order to cater for the future increase in paid up share capital, the Authorized Capital of the Company needs to be enhanced. In light of the same and for future potential issuance of shares, the company seeks to increase its Authorised Capital from Rs. 680,000,000/- to Rs. 1,600,000,000 divided into 125,000,000 ordinary shares of Rs. 10 each and 35,000,000 preference shares of Rs. 10 each with such preferential, qualified or special rights, privileges, conditions or restrictions attaching thereto as the Company may from time to time determine by Special Resolution, with the power insofar as is permitted by law.

The proposed increase in the Authorized Share Capital of the Company will also necessitate amendments in clause V of the Memorandum of Association and clause II of the Articles of Association of the Company. The Board of Directors have also recommended alteration in the Memorandum and Articles of Association of the Company to reflect increase in Authorized Share Capital of the company.

None of the directors of the company has any direct or indirect interest in the aforementioned special businesses except to the extent of his shareholding as has been detailed in the pattern of shareholding annexed to the Financial Statements.