



**MEHRAN
SUGAR
MILLS
LIMITED**

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of Mehran Sugar Mills Limited ("the Company") will be held at ICAP Auditorium, Clifton Karachi on June 22, 2023 at 15:00 hours

Ordinary Business:

1. To confirm the minutes of 57th Annual General Meeting of the Company held on January 27, 2023.

Special Business:

2. To consider and if thought fit, to increase the Authorized Share Capital of the Company from Rs. 750,000,000 to Rs. 1,500,000,000 by creation of 75,000,000 ordinary share of Rs. 10/- each and to alter Clause V of the Memorandum of Association of the Company by passing the following resolution as Special Resolution, with or without modification, addition or deletion:

Resolved that:

The Authorized Capital of the Company be and is hereby increased from Rs.750, 000,000/- divided into 75,000,000 ordinary shares of Rs.10 each to Rs.1,500, 000,000 divided into 150,000,000 shares of Rs.10 each by creation of 75,000,000 additional ordinary shares of Rs.10 each of the company and for that purpose Clause V of the Memorandum of Association and Article 3 of Articles of Association of the Company be and is hereby accordingly amended to read as under:

Clause V of the Memorandum of Association:

The Authorized Capital of the Company is Rs.1,500,000,000 (Rupees one thousand five hundred million) divided into 150 million shares of Rs.10/-each. The Company shall have the power to increase, reduce or re-organize the capital of the Company and divide shares in the capital, for the time being, into several classes, in accordance with the provisions of the Companies Act, 2017.

Articles 3 of the Articles of Association

The share Capital of the Company is Rs.1,500, 000,000 (Rupees One thousand five hundred million) divided into 150 million shares of Rs.10/-each.

Further resolved that the additional shares when issued shall carry equal voting rights and rank *pari passu* with the existing ordinary shares in all respects/matters in conformity with the provisions of the Companies Act, 2017.

Executive Tower, Dolmen City,
14-B, 14th Floor, HC-3, Block-4,
Marine Drive, Clifton,
Karachi-75600

Tel
(92-21) 35297814-17

Fax
(92-21) 35297818, 35297827

msm@mehransugar.com
www.mehransugar.com



Further resolved that the Chief Executive, Chief Financial Officer and / or any Director or Company secretary of the Company be and are singly/jointly authorized to take all necessary steps and decisions to obtain all approvals required, if any and to sign, execute and deliver and file all requisite documents to the relevant authorities in this regard and to affix common seal of the Company on such document(s) / share certificates of title to the shareholders as may be deemed necessary.

The statement under Section 134 (3) of the Companies Act, 2017 in respect of above-mentioned Special Business is attached herewith.

By Order of the Board


ALI HASSAN
Company Secretary



Notes:

1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from June 16, 2023 to June 22, 2023 (both days inclusive). Transfer requests on prescribed format, received at the office of the Share Registrar of the Company, M/s. CDC Share Registrar Services Limited, CDC House, 99 -B, Block B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 on or before the close of business on June 15, 2023 will be treated 'in time' for the purpose of above entitlement(s) to the transferees and/or to attend the EOGM and vote at the meeting.

2. Virtual Participation in the EOGM Proceedings:

Shareholders interested in attending the EOGM virtually are hereby advised to get themselves registered with the Company by providing the following information through email at msm@mehransugar.com;

Name of Shareholder	CNIC No.	Folio No./CDC Account No.	No. of Shares	Contact No	Email Address
---------------------	----------	---------------------------	---------------	------------	---------------

Online meeting link and login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address by the end of business on Wednesday June 21, 2023. The login facility shall remain open from the start of the meeting till its proceedings are concluded.

3. Participation in the EOGM:

All members, entitled to attend and vote at the meeting, are entitled to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy must be a member of the Company. In case of corporate entities, power of attorney or other authority / board resolution under which it is signed or a notarially attested copy of power of attorney lodged at the Company's Registered Office address: 14th Floor,



Dolmen City Executive Tower, Marine Drive, Block 4 Clifton, Karachi at least 48 hours before the time of the meeting. The Form of Proxy is attached with this notice.

CDC account holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid CNIC or the original passport at the time of attending the meeting.

ii. Members registered on CDC are also requested to bring their particulars, I.D numbers and account numbers in CDS.

iii. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies:

i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per above requirements.

ii. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iii. The proxy shall produce original valid CNIC or original passport at the time of the meeting.

iv. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

v. Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

3. Mandatory Submission of CNIC Copies:

With reference to the notification of Securities and Exchange Commission of Pakistan (SECP), SRO 779(1)2011 dated August 18, 2011, the Members/ Shareholders who have not yet submitted photo copy of their valid CNIC to the Company are required to send the same at the earliest directly to the Company's Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99 -B, Block B, S.M.C H.S., Main Shahrah-e-Faisal, Karachi-74400. In case of non-receipt of the copy of valid CNIC and non-compliance of the above mentioned SRO of SECP, the Company may be constrained to withhold transfer of dividend in the future, if any.

4. Consent for video conference facility:

Pursuant to Section 132(2) & section 134(b) of the Companies Act, 2017, if the Company receives consent form from Shareholders holding aggregate 10% or more shareholding residing at geographical location to



participate in the meeting through video conference at least 7 days prior to the date of 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 provide following information and submit to registered office of the Company:

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

Signature of Member

5. Procedure for E-Voting

- i. Details of the e-voting facility will be shared through an e-mail with those members 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 June 15, 2023.
- ii. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the 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.
- iv. E-Voting lines will start from June 17, 2023, 09:15 a.m. and shall close on June 21, 2023 at 6:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

6. Procedure for Voting Through Postal Ballot

- a. Members may alternatively opt for voting through postal ballot. For the convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.mehransugar.com
- b. The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered Office address, 14th Floor, Dolmen City Executive Tower, Marine Drive, Block 4 Clifton, one day before the EOGM, i.e., on June 21, 2023 before 6:00p.m. 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.

Statement under Section 134(3) of the Companies Act, 2017

This statement sets out material facts concerning the special businesses, proposed to be transacted the extraordinary general meeting of the Company to be held on June 22, 2023.

Signature



Item No. 2 of the agenda – Increase in Authorized Share Capital of the Company and Consequent Amendment in the Memorandum of Association

In order to cater future increase in paid up share capital as and when deemed necessary in accordance with growth plans and in the best interest of the company and its stakeholders, the Board of Directors in their meeting held on May 26, 2023 have decided that the authorized share capital of the company needs to be enhances. Accordingly, the Board of Directors recommended to increase the Authorized Capital of the Company from Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10 each to Rs.1,500,000,000 divided into 150,000,000 shares of Rs.10 each by creation of 75,000,000 additional ordinary shares of Rs.10 each of the company.

The new ordinary shares when issued shall carry same voting rights and rank Pari Passau with the existing ordinary shares in all respect /matters in conformity with the provisions of the Companies Act 2017.

The Proposed increase in the Authorized Share Capital of the Company will also necessitate amendments in Clause V of the Memorandum of Association and Article 3 of the Articles of Association. Therefore, the Board of Directors have also recommended alteration in Memorandum of Association and Articles of Association of the Company to reflect increase in Authorized Share Capital of the Company.

The Director/CEO of the Company or their relatives have no interest, direct or indirect in the special business except to the extent of their shareholdings in the Company and in their capacity as Directors/CEO of the Company.

Reasons for increase in Authorized Share Capital

It is being proposed to enhance the existing Authorized Capital in order to allow further issue of shares in future. Additional Authorized Capital of Rs 750 Million ie creation of additional share 75 million of Rs 10/ each is being proposed.

BALLOT PAPER FOR VOTING THROUGH POST

Name of shareholder / joint shareholders	
Registered Address	
Folio Number / CDC Account No.	
Number of shares held	
CNIC No./Passport No -in case of foreigner (copy to be attached)	
Additional Information and enclosures (In case of representative of any 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.



Agenda No.	Nature and Description of resolutions	No of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	/We assent to the Resolutions (AGAINST)
	Special Business			
	<p>To consider and if thought fit, to increase the Authorized Share Capital of the Company from Rs. 750,000,000 to Rs 1,500,000,000 by creation of 75,000,000 ordinary share of Rs. 10/- each and to alter Clause V of the Memorandum of association of the Company by passing the following resolution as Special Resolution, with or without modification, addition or deletion:</p> <p>Resolved that the Authorized Capital of the Company be and is hereby increased from Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10 each to Rs.1500,000,000 divided into 150,000,000 shares of Rs.10 each by creation of 75,000,000 additional ordinary shares of Rs.10 each of the company Such new shares, whenever issued, shall rank pari passu with the existing shares.</p> <p>ii. That consequent upon said increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company be and are hereby altered to read as follow:</p> <p>Clause V of the Memorandum of Association:</p> <p>The Authorized Capital of the Company is Rs.1,500,000,000 (Rupees One thousand five hundred million) divided into 150 million shares of Rs.10/-each. The Company shall have the power to increase, reduce or re-organize the capital of the Company and divide shares in the capital, for the time being, into several classes, in accordance with the provisions of the Companies Act, 2017.</p> <p>Articles 3 of the Articles of Association</p>			



The share Capital of the Company is Rs.1,500,000,000 (Rupees One thousand and five hundred million) divided into 150 million shares of Rs.10/-each.

Signature of shareholder(s) Place:
Karachi,

NOTES/PROCEDURE FOR SUBMISSION OF BALLOT PAPER:

1. Dully filled postal ballot should be sent to the Chairman Mr. Mohammed Kasim Hasham , at the Company's registered Office address, 14th Floor, Dolmen City Executive Tower, Marine Drive, Block 4 Clifton or e-mail: msm@mehransugar.com
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before June 21, 2023 during working hours. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.