



## Sindh Abadgar's Sugar Mills Ltd

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Annual General Meeting of the Members of Sindh Abadgar's Sugar Mills Limited ("the Company"). will be held on January 26, 2024 at 4 P.M. at the Exchange Auditorium of Pakistan Stock Exchange Building at Pakistan Stock Exchange Road, Karachi-74400; to transact the following business:

#### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the company for the year September 30, 2023 together with the Chairman's' Review, Directors' and Auditors' reports thereon.
2. To approve final cash dividend @ 20% (i.e Rs. 2/-) per Ordinary share as recommended by the Board of Directors
3. To appoint the Auditors of the Company for the period ending on date of the next Annual General Meeting and to Authorize the Directors to fix their remuneration. The present auditors, M/s. Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, being eligible, have offered themselves for reappointment.

#### Special Business

4. To approve transmission of Annual Audited Financial Statements of the Company to the members by QR enabled code and web link and to pass with or without modification the following resolution as special resolution.

**"Resolved** that, the consent and approval of the shareholders of the company be and is hereby accorded for transmission of the Annual Audited Financial Statements alongwith the notice of Annual General Meeting through QR enabled code and weblink"

**"Further resolved** that the company secretary be and is hereby authorized to do all necessary acts, deeds and things in connection therewith and ancillary there to as may be required to give effect to the intent of the above resolution"

BY ORDER OF THE BOARD

Aziz Ahmed  
Company Secretary

Karachi: 29<sup>th</sup> December, 2023

#### NOTES:

##### BOOK CLOSURE NOTICE:

The Ordinary Share Transfer books of the Company will remain closed from January 19, 2024 to January 26, 2024 (both days inclusive) for entitlement of Cash dividend and attending and voting at Annual General Meeting, Physical transfer / CDS Transactions IDs received in order in all respect up to 1:00p.m. on January 18, 2024 at share registrar M/s JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4<sup>th</sup> Floor, Almeera Centre, Shakra-e-Iraq, Saddar, Karachi., will be considered in time for entitlement of cash dividend and attending of meeting.

#### PROXIES:

A member eligible to attend and vote at this meeting may appoint another member his/her proxy to attend and vote instead of him/her. Proxies in order to be effective must reach the company's registered office not less than 48 hours before the time of holding the meeting. Proxies of the members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the board's resolution / power of attorney with specimen signature shall be furnished alongwith proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, account number and participant account number to produce at the time of attending the meeting. The proxy shall produce his / her original valid CNIC or original passport at the time of meeting. Shareholders are requested to immediately notify the company of change in address, if any. Members who have

deposited their shares into Central Depository Company of Pakistan Ltd (CDC) will further have to follow the under mentioned guidelines as laid down by Securities and Exchange Commission of Pakistan.

**A. For Attending the Meeting**

- a. in case of individuals, the account holder and / or sub-account holder and their registration details are uploaded as per the CDC regulations, shall authenticate his / her identity by showing his / her original CNIC or original passport at the time of attending the meeting.
- b. in case of corporate entity, the Board’s Resolution and power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.

**B. For Appointing Proxies**

- a. in case of individual, the account holder and / or sub-account holder and their registration details are uploaded as per the CDC regulations, shall submit the proxy form as per above requirements.
- b. the proxy form shall be witnessed by two persons, whose names addresses and CNIC number shall be mentioned on the form.
- c. attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. the proxy shall produce his/her original CNIC or original passport at the time of meeting.
- e. in case of corporate entity, the Board resolution / power of attorney with specimen signature shall be furnished unless it has been provided earlier) alongwith proxy form to the Company.

**DEDUCTION OF WITHHOLDING, TAX ON DIVIDEND**

Pursuant to the provisions of the Finance Act, 2019 the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows;

- FILER 15%
- Non Filer 30%

All shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction.

**DEDUCTION OF WITHHOLDING TAX ON DIVIDEND IN CASE OF JOINT ACCOUNT HOLDERS**

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal shareholder and joint-holders in respect of shares held by them to our share registrar M/s JWAFS Registrar Services (Pvt) LTD, Suite# 407 & 408, 4<sup>th</sup> Floor, Alameera Centre, Shakra-e- Iraq, Saddar, Karachi. Otherwise each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio/CDS Account#	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

**Signature of Primary Shareholder** \_\_\_\_\_

**EXEMPTION OF WITHHOLDING TAX:**

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificates is made available to our shareholder office, Share Registrar M/s JWAFS Registrar Services (Pvt) LTD, Suite# 407 & 408, 4<sup>th</sup> Floor, Alameera Centre, Shakra-e- Iraq, Saddar, Karachi upto January 19, 2024.

**SUBMISSION OF COPY OF CNIC (MANDATORY)**

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the company or the company’s Share registrar. All shareholders are once again requested to send a copy of valid CNIC to our share registrar, Share Registrar office M/s JWAFS Registrar Services (Pvt) LTD, Suite# 407 & 408, 4<sup>th</sup> Floor, Alameera Centre, Shakra-e- Iraq, Saddar, Karachi. The Shareholders while sending CNIC must quote their respective folio numbers and name of the company.

**ZAKAT DECLARATION**

Zakat will be deducted from the dividends at source under the zakat & usher laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat declarations under Zakat and Usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rule, 1981 CZ-50 Form. In case you want to claim exemption with your broker or the central depository company of Pakistan limited (in case the shares are held in CDC-Sub Account or CDC Investor Account ) or to our Share Registrar, M/s. JWAFFS Registrar Services (Pvt) Ltd, Suite# 407 & 408, 4<sup>th</sup> Floor, Alameera Centre, Shakra-e- Iraq, Saddar, Karachi. The shareholders while sending the Zakat declarations, as the case may be, must quote company name and their respective folio numbers. Shareholders should also notify our Share Registrar, M/s JWAFFS Registrar Services (Pvt) Ltd Suite# 407 & 408, 4<sup>th</sup> Floor, Alameera Centre, Shakra-e- Iraq, Saddar, Karachi., regarding any change in their addresses.

**MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:**

The provisions of section 242 of the companies act, 2017 require the listed companies that any dividend payable in cash shall only be paid 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 herein above. In case of shares held in CDC, the same information should be provided directly to the CDC participants for updating and forwarding to the company.

Folio No. / Investor Account Number / CDC Sub Account No.																				
Title of Account																				
IBAN Number																				
Bank Name																				
Branch																				
Branch Address																				
Mobile Number																				
Email address																				

Signature of Shareholder \_\_\_\_\_

**TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS THROUGH EMAIL:**

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (S.E.C.P) vide SRO vide SRO 787(1)/2014 dated September 08, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent alongwith their valid email on a standard request form which is available at the company’s website i.e. [www.sasmltd.com](http://www.sasmltd.com) and send the form, duly signed by the shareholders, alongwith a copy of his/her CNIC to the company’s Share Registrar, M/s JWAFFS Registrar Services (Pvt) Ltd Suite# 407 & 408, 4<sup>th</sup> Floor, Alameera Centre, Shakra-e- Iraq, Saddar, Karachi.

**CIRCULATION OF ANNUAL REPORT THROUGH CD/DVD/USB**

In pursuance to SE.P ‘s SRO 470(1) 2016 dated: May 31, 2016, the shareholders of the company in AGM held on 18<sup>th</sup> January, 2019 had accorded their consent for transmission of annual report through CD/DVD/USB instead of transmitting the same in hard copy. Those shareholders who wish to receive hard copy may send request to the Company Secretary /Share Registrar and the Company will then provide the hard copy to shareholders without any cost.

## **UNCLAIMED DIVIDEND / SHARES**

Shareholders who could not collect their dividend/Physical shares are advised to contact our Share Registrar to collect & enquire about their unclaimed dividend or shares, if any.

## **VIDEO CONFERENCE FACILITY**

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video link for participating in the Annual General Meeting. The request for video-link facility shall be received by Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting in the standard form place in the annual report which is also available on the website of the company.

## **E-VOTING AND POSTAL BALLOT FACILITY.**

### **POLLING ON SPECIAL RESOLUTION**

The members are allowed to vote through Electronic voting or voting by post for the special resolution in accordance with the conditions contained in postal ballot regulations 2018 amended by notification dated 5<sup>th</sup> December, 2022 issued by SECP.

### **PROCEDURE OF E-VOTING**

Details of the E-voting will be shared through an email with those shareholders who have their valid CNIC numbers and email available with the register by the close of business on 21<sup>st</sup> January, 2024. The web address, login detail and password will be communicated by email. The security codes will be communicated to the shareholders through SMS from the web postal of the Share Registrar of the company.

E-Voting lines will start from 22<sup>nd</sup> January, 2024 at 09:00 A.M and shall close on 25<sup>th</sup> January, 2024. The Shareholders can cast their vote anytime during this period. Once the vote cast, the shareholders shall not be allowed to change its subsequently.

### **PROCEDURE FOR VOTING THROUGH POSTAL BALLOT**

The Shareholders shall send duly filled and signed ballot papers alongwith CNIC which should reach the Chairman of the meeting through post on the company's registered address: Progressive Plaza Suite# 209, 2<sup>nd</sup> Floor, Beaumont Road, Karachi-75530., one day before AGM. The ballot paper is also available on the company's website for downloading.

### **CIRCULATION OF ANNUAL AUDITED FINANCIAL STATEMENTS THROUGH QR ENABLED CODE AND WEBLINK STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017.**

The SECP vide its notification no. SRO 389(1) 2023 dated: March 21,2023 has allowed to circulate the Annual Audited Financial Statements together with related documents alongwith the notice of the meeting to its shareholders through QR enabled code and weblink . The approval of the shareholders is being sought to circulate the Annual Audited Financial Statements to the shareholders through the QR enabled code and weblink. The company however, shall send the hard copy of the same at their registered address free of cost if a request is made by the shareholders to the company.

None of the directors of the company have any direct or indirect interest in the aforesaid special resolution.

For any query / clarification / information, the shareholder may contact the company. And/or the Share Registrar at the following addresses:

#### **Company Address:**

**Sindh Abadgar's Sugar Mills Limited.**  
Suite no. 209, 2<sup>nd</sup> Floor, Progressive Plaza,  
Beaumont Road, Karachi-75530.

#### **Share Registrar Address:**

**JWAFFS Registrar Services (Pvt.) Ltd.**  
Suite # 407-408, 4<sup>th</sup> Floor, Al-Ameer,  
Centre, Shakra-e-Iraq, Sadder, Karachi.