

# Notice of Annual General Meeting

Notice is hereby given that the 59th Annual General Meeting of Mirpurkhas Sugar Mills Limited will be held on Friday, January 26, 2024 at 11:00 a.m. at the Registered Office of the Company at Factory premises, Jamrao, Umerkot Road, Mirpurkhas, Sindh to transact the following businesses:

## ORDINARY BUSINESS

1. To confirm the minutes of the annual general meeting held on January 21, 2023.
2. To receive and consider the Audited Accounts of the Company for the year ended September 30, 2023 with the Directors' and the Auditors' Reports thereon.
3. To appoint Auditors for the year 2023/24 and to fix their remuneration.
4. To transact any other business with the permission of the chair.

## SPECIAL BUSINESS

5. To consider and approve the following resolutions 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 40 of the Financial Statements during the year ended September 30, 2023, be and are hereby ratified and approved."***
  - b) ***"FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorized to 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, 2024."***
6. To consider dissemination of annual audited financial statements to the shareholders through QR enabled code and Weblink instead of transmitting the same in the form of CD/DVD/USB and approve the following resolution:  
  
***"RESOLVED that circulation / dissemination of annual audited financial statements together with the reports and documents required to be annexed thereto under the Companies Act, 2017, to the shareholders through QR enabled code and Weblink as notified by the Securities & Exchange Commission of Pakistan vide its S.R.O.389(I)/2023 dated March 21, 2023 be and is hereby approved while considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB be discontinued."***

The statements under section 134 of the Companies Act, 2017, pertaining to the above-mentioned Special Business, are attached with the notice.

By Order of the Board of Directors

**Hina Mir**  
Company Secretary

Karachi: December 27, 2023

## NOTES:

1. The register of members of the Company will be closed from Friday, January 19, 2024 to Friday, January 26, 2024 (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 (CDCSRSL), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on Thursday, January 18, 2024 will be treated in time.
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 by the 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 valid copy of both sides of Computerized National Identity Card (CNIC) at [cdcsr@cdcsrsl.com](mailto: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 ID	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 19 of the Companies (General Provisions and Forms) Regulations, 2018, 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 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 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/](http://www.gfg.com.pk/msm/) and send it duly signed along with a copy of CNIC to the Registrar of the Company M/s. 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.cdcaccess.com.pk>
12. The shareholders are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 Securities & Exchange Commission of Pakistan has directed all the 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.

Accordingly, the shareholders of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its AGM to be held on Friday, January 26, 2024 at 11.00 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

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/](http://www.gfg.com.pk/msm/) for the purpose of being downloaded.

#### **Procedure for E – Voting:**

13. 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 of January 18, 2024.

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 22, 2024, 09:00 a.m. and shall close on January 25, 2024 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:**
14. 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 on January 25, 2024, during working hours. The signature on the ballot paper shall match the signature on the CNIC.
  15. 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.
  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. To claim exemption from compulsory deduction of Zakat, shareholders are requested to submit Zakat Declaration (Form CZ-50) or its attested photocopy to CDC Share Registrar Services Limited, in order to avoid deduction of Zakat on all future dividends, at the earliest.

## Statements Under Section 134 of the Companies Act, 2017

### 5. Related Party Transaction

The statement sets out material facts concerning "Special Business" to be transacted at the Annual General Meeting of the Company to be held on Friday, January 26, 2024. The approval of the Members of the Company will be sought for:

During the financial year ended September 30, 2023, the Company carried out transactions with its associated companies and related parties in accordance with its policies and applicable laws and regulation. Related party transactions require shareholders' approval under sections 207 and 208 of the Companies Act, 2017. Such transactions are being placed before the shareholders for their approval through special resolution proposed to be passed in the Annual General Meeting.

The shareholders are requested to ratify the transactions which have been disclosed in Note no. 40 of the Financial Statements for the year ended September 30, 2023 and further to authorize the Board of Directors to conduct transactions with related parties or associated companies for the year ending September 30, 2024.

Party wise breakup of transactions as disclosed in Note no. 40 of the Financial Statements for the year ended September 30, 2023 is given below:

Name of Related Party	Nature of Transaction	Amount (Rs.)
Zensoft (Pvt.) Limited	Service paid	(10,236,060)
Greaves Airconditioning (Pvt.) Limited	Service paid	(2,245,445)
Greaves Pakistan (Pvt.) Limited	Service paid	(17,485,486)
Greaves Airconditioning (Pvt.) Limited	Purchase made	(6,462,656)
Greaves Pakistan (Pvt.) Limited	Purchase made	(317,255,558)
Cherat Cement Company Limited	Dividend Income	12,362,746
Cherat Packaging Limited	Purchase made	(122,926,520)
Cherat Packaging Limited	Dividend Income	5,487,273
Unicol Limited	Sales made	867,280,997
Unicol Limited	Dividend Income	275,000,000
Director	Sale of vehicle	1,546,650
P.F/ G.F	Charge for staff Provident and Gratuity Fund paid	(12,148,058)

The Directors are interested only to the extent of their shareholding and / or common directorship in such related parties.

### 6. Dissemination of information regarding Annual Audited Financial Statements to the shareholders through QR enabled code and Weblink

In order to implement the SECP notification with respect to transmission / circulation of information such as Annual Audited Financial Statements through QR enabled code and weblink instead of CD/DVD/USB. The facility will be provided through e-mail if they desire to receive the same at their e-mail addresses. However, if the shareholder, in additions, 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. For convenience of shareholders, Standard Request Form is available on the Company's website.

The Directors are not interested, directly or indirectly, in the above business except to the extent of shares that are held by them in the Company.



# Mirpurkhas Sugar Mills Limited

A Ghulam Faruque Group Company

## POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on Friday, January 26, 2024 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 the transactions carried out in the normal course of business with related parties and associated companies as disclosed in Note 40 of the Financial Statements during the year ended September 30, 2023, be and are hereby ratified and approved."***
- b) ***"FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorized to 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, 2024."***

### Resolution For Agenda Item No. 6

***"RESOLVED that circulation / dissemination of annual audited financial statements together with the reports and documents required to be annexed thereto under the Companies Act, 2017, to the shareholders through QR enabled code and Weblink as notified by the Securities & Exchange Commission of Pakistan vide its S.R.O.389(I)/2023 dated March 21, 2023 be and is hereby approved while considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB be discontinued."***

## Instructions For Poll

- Please indicate your vote by ticking (✓) the relevant box.
  - In case if both the boxes are marked as (✓), you 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;

Resolutions	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		

- Dully 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](mailto:agmmsm@gfg.com.pk)
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before Thursday January 25, 2024. Any postal ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- 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.
- Ballot Paper form has also been placed on the website of the Company at: [www.gfg.com.pk/msm/](http://www.gfg.com.pk/msm/) Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Shareholder / Proxy holder Signature/Authorized Signatory  
(In case of corporate entity, please affix company stamp)

Date