



Say No to Corruption

Corporate Supervision Department
Company Law Division

No. EMD/233/330/2002 -466

January 12, 2021

Company Secretary
Adam Sugar Mills Limited
Haji Adam Chambers,
Altaf Hussain Road, New Challi,
Karachi

Sub: Extension in time period for holding AGM for the year ended September 30, 2020 under Section 132 of the Companies Act, 2017 and Filing of Annual Accounts under Section 223 and Quarterly Accounts under Section 237 thereof

Dear Sir,

Please refer to Adam Sugar Mills Limited (the Company)'s application dated December 29, 2020 requesting extension of 30 days in time period for holding its Annual General Meeting (the AGM), laying therein its annual audited financial statements for the year ended September 30, 2020 and filing its quarterly financial statements for the first quarter ended December 31, 2020.

2. In this regard, I am directed to inform you that the competent authority in terms of Sections 132, 223 and 237 of the Companies Act, 2017, has been please to allow extension of 30 days in time period for holding the AGM, laying therein the annual audited financial statements of the Company for the year ended September 30, 2020 and filing of the quarterly financial statements for the first quarter ended December 31, 2020. The Company is, therefore, directed to submit, within a week of the date of the AGM so held, a compliance report along with attested copy of the minutes of the said meeting to this office.

3. Please note that Section 132 of the Act provides for extension in time period for holding AGM only in exceptional circumstances. The Company is, therefore, advised by the competent authority to ensure holding its AGMs within the time period as specified in law.

Regards,

Rizwan Haroon
Deputy Director (CSD)

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
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