



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-3065

NOTICE

May 03, 2018

Reproduced hereunder letter dated April 27, 2018 received from **Ansari Sugar Mills Limited**, along with the relevant details pertaining to issuance of Right letters by the Company and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk)



Ansari Sugar Mills Ltd.

April 27, 2018

Mr. Muhammad Ghufraan
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi. 74000

Subject: 130% Right Issuance at Premum of Rs. 10 (i.e Rs. 20) per share:

Dear Sir,

With reference to our application for issuance of Right Share, we hereby further confirm as under.

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book entry) within the time frame as stipulated under the CDC procedures letter No OPS/Rs/2016-64 dated 19-01-2016 as well as PSX regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque of demand draft or pay order made out to the credit of "Ansari Sugar Mills Limited – Right Subscription" account through all branches of UBL, Habib Bank and Summit Bank in Pakistan as per tentative schedule submitted to you.

The shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce his/her letter of Right (LOR) by routing through his/her own CDC IAS Account/Sub Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Shares will be allowed in book entry form against subscription of physical Letter of Right (LOR).

We shall request you to please approve the letter of intimation, Letter of Right to physical Shareholders, circular under section 86 and the tentative schedule of right issue and Right Subscription Request which are earlier provided to you.

Should you need any other documents/information, please contact the under signed.

Thanking you

For Ansari Sugar Mills Limited

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Zafar Ali



Ansari Sugar Mills Ltd.

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ANSARI SUGAR MILLS LIMITED
Schedule for Issuance of Letter of Rights
Book Closure: From 25-Apr-2018 to 02-May-2018 (both days inclusive)

S.No	Procedure	Day	Date
1	Date of credit to unpaid Rights into CDC in Book Entry Form	Thursday	03-May-2018
2	Dispatch of letter of Right (LOR) to physical shareholders	Monday	07-May-2018
3	Intimation to the Stock Exchanges (s) for dispatch of physical letter of Rights	Monday	07-May-2018
4	Commencement of trading of un-paid Rights on the Pakistan Stock Exchange Limited	Tuesday	08-May-2018
5	Last date for Splitting and Deposit of request into CDC	Monday	21-May-2018
6	Last date of trading of Rights Letter	Wednesday	30-May-2018
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Wednesday	06-June-2018
8	Allotment of shares and credit of book entry of shares into CDC	Thursday	28-June-2018
9	Date of dispatch of physical shares certificates.	Friday	06-July-2018

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ANSARI SUGAR MILLS LIMITED

Registered Office : Deh Jagsiyani, Taluka Tando Ghulam Hayder, District Tando Mohammad Khan, Hyderabad, Sindh,
Telephone No : 021-111-666-447
Registrar: BMF Consultants Pakistan, 310,311,3rd Floor Annum Estate Building,49 Darul Aman Society, Shahrah-e-Faisal, Karachi

OFFER LETTER REGARDING RIGHT ENTITLEMENTS

IMPORTANT NOTICE AND INSTRUCTIONS ARE GIVEN ON PAGE-2 WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

Issue of 31,729,357 Ordinary Right Shares of Rs. 10/- each to be issued at Rs. 20/- payable in full on acceptance on or before **June 06, 2018**.

NAME AND ADDRESS OF SHARE HOLDER(S)

[Empty box for Name and Address of Shareholder(s)]

JOINT HOLDER(S)

[Empty box for Joint Holder(s)]

Dear Shareholder,

In accordance with the provisions of Section 83(2) of the Companies Act, 2017 and the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors, we are pleased to inform you that your RIGHT SHARES in the ratio of 130 Ordinary Shares for every 100 (Hundred) Ordinary Shares registered in your name as on **24-Apr-2018**, have been credited into your CDS Account. Thus, physical letter of Right is not required to be issued to you.

CDS Account #	No. of securities	Right Offer credited*

***This right offer is now available for trading & settlements in book entry form as per scheduled dates of trading i.e from 08-May-2018 to 30-May-2018.**

The Right Offer at subscription price of Rupees 20/= per share, must be accepted and paid for in full to the extent of such subscription on or before **June 06, 2018**. For the purpose of exercising the Right Offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

The Right Shares are being issued at PKR 20 per share including premium of PKR 10 per share. The premium has been determined considering the intrinsic value of the stock as per the books. Furthermore the stock has been traded above par for last six months along with the dividend of 5% for the year 2017. Keeping in mind the future plans and enhancement of production facilities supplemented with electricity generation will result in better growth in bottom-line. The historic performance of the company, sustainability of business performance and strong focus towards efficiencies are ample justification for the premium charged.”

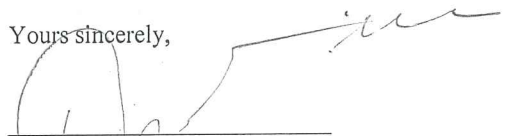
If any right offer is not taken up by the CDS account holder on or before **June 06, 2018**, then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up by the under writers i.e AKD Securities Limited, Peal Securities Limited & Dawood Equities Limited in exercise of their underwriting commitments.

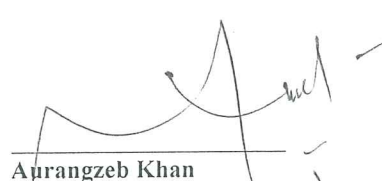
The fractional right entitlements will be consolidated and disposed of on the Pakistan Stock Exchange and proceeds of such sale will be distributed in due course by the company in the manner prescribed under the provisions of the applicable laws and its Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further. Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under SRO 223(i)/2015 and trading and payment details are enclosed.

Yours sincerely,


Nihal Anwer
Director


Aprangzeb Khan
Director

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ANSARI SUGAR MILLS LIMITED

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Registered Office : DehJagsiyani, TalukaTando Ghulam Hayder, District Tando Mohammad Khan, Hyderabad, Sindh,
Telephone No : 021-111-666-447

Registrar : BMF Consultants Pakistan, 310,311,3rd Floor Annum Estate Building,49 DarulAman Society, Shahrah-e-Faisal,
Karachi

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PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account holders:

Activities	Date
Subscription of right offer start date	08-May-2018
Date of commencement of trading of unpaid right at Stock Exchange(s)	08-May-2018
Last date of trading of unpaid right	30-May-2018
Last date of subscription of right offer	06-June-2018
Date of credit of right securities into CDS	28-June-2018

PAYMENT PROCEDURES:**1) BANKER(S) TO THE RIGHT ISSUE: (ALL BRANCHES IN PAKISTAN)**

Bank	Branches for Payment	Account No.	Branch Name & Code where the Account is Maintained
Habib Bank Ltd	All Branches	1220-7907200-03	HasratMohani Road Branch
United Bank Ltd	All Branches	248682556	Avari Tower Branch
Summit Bank Ltd	All Branches	01-02-01-20311-714-176721	M.T. Khan Road Brach

2) EXERCISING THE RIGHT OFFER IN CDS:

- a) For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker(s) to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENT:

- a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Ansari Sugar Mills Limited - Right Subscription**" for voting shares through above mentioned branches of bank(s) to the issue on or before **06-June-2018** along with **Right Subscription Request** duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Ansari Sugar Mills Limited at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on **06-June-2018**, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYEMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before **06-June-2018** shall be treated as acceptance of the Right Offer.
- b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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ANSARI SUGAR MILLS LIMITED

Registered Office : Deh Jagsiyani, Taluka Tando Ghulam Hayder, District Tando Mohammad Khan, Hyderabad, Sindh
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RIGHT ISSUE #

1

RIGHT SUBSCRIPTION REQUEST

Issue of 31,729,357 ordinary shares of Rs. 10 each to be issued at Rs. 20 per share payable in full on acceptance on or before 06/June/2018.

NAME, FATHER's / HUSBAND's NAME & CNIC NO. OF SHAREHOLDER		ADDRESS OF SHAREHOLDER	
CDC Participant / CDC Investor Accounts Services ID.	Sub-A/c. / House A/c. No. / CDC Investor A/c. No.	Right Subscription Request No.	Right securities to be subscribed
			Number Amount – (Rupees)
Participant Name			

The Directors,
Ansari Sugar Mills Limited
Hyderabad

Dear Sir(s),

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my / our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the Right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*.....

**SIGNATURE(S) of CDS Account Holder(s)

NOTE: CDS Account Holder(s) must provide attested copy of his /her CNIC / NICOP. Please note that the signature of the CDS Account Holder(s) / Sub-account holder(s) / IAS Account holder(s) on this form must tally with the signature on his/her CNIC / NICOP. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature(s) shall be submitted.

*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.

**In case of joint accountholders, signature of authorized signatory (ies) should sign this request.

INSTRUCTION:

1. BANKER(S) TO THE RIGHT ISSUE:

- (a) United Bank Limited, (all branches in Pakistan)
- (b) Habib Bank Limited, (all Branches in Pakistan)
- (c) Summit Bank Limited (all branches in Pakistan)

2. PAYMENT:

- a) Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Ansari Sugar Mills Limited - Right Subscription" through any of the authorized branches of above mentioned bank(s) on or before 06/June/2018 along with this Right Subscription Request duly filled in and signed by the Subscriber(s). In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Ansari Sugar Mills Limited at the registered office of the company along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
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4. CREDIT OF RIGHT SECURITIES INTO CDS ACCOUNTS :

- a) After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 14 business days from the last payment date, through which Right Subscription Request was initiated. Paid Right Subscription Request will not be traded or transferred.

Banker's to the Issue confirmation to the Company on receipt of Subscription Amount

We confirm having received the subscription amount of Rs. _____ for _____ share(s)/ certificates from the CDS A/c Holder(s)/ Sub A/c holder(s)/ IAS A/c holder(s).

Bank:: _____ Branch: _____ Date:- _____ Authorized Signature & Stamp of Receiving Bank

<ISSUER'S COPY>

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