



Ansari Sugar Mills Ltd.

CERTIFIED TRUE COPY OF THE EXTRACT OF THE RESOLUTION OF THE BOARD OF DIRECTOR PASSED ON 19TH JUNE 2018 BY THE BOARD OF DIRECTORS OF ANSARI SUGAR MILLS LIMITED (THE "COMPANY")

RESOLVED THAT in accordance with the section 83 (1) (a) (iv) of the Companies Act, 2017, as there was no other subscribers available to subscribe the unsubscribed right shares after the last date of payment, the directors of the company has approved the allotment of unsubscribed right shares to the underwriters in accordance with the underwriting agreement.

RESOLVED THAT the unsubscribed right shares amounting to Rs. 314,113,840 shall be allotted to the underwriters as per the table below & in accordance with the underwriting agreement.

| Underwriters Name | % of sharing | PKR Amount | No of Shares |
|--------------------------|--------------|--------------------|-------------------|
| AKD Securities Limited | 79% | 248,115,267 | 12,405,763 |
| Dawood Equities Limited | 8% | 24,749,465 | 1,237,473 |
| Pearl Securities Limited | 13% | 41,249,108 | 2,062,455 |
| Total | 100% | 314,113,840 | 15,705,692 |

FURTHER RESOLVED THAT the certified copy of this resolution be provided to all regulatory authorities including but not limited to the Securities and Exchange Commission of Pakistan, PSX and CDC.

Certified by

Zafar Ali
Company Secretary