



Ansari Sugar Mills Ltd.

June 29, 2018.

Mr. Muhammad Ghufan
Deputy General Manager- Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Subject: Receipt of Complete of Right Issue and Request for NOC:

Dear Mr. Ghufan

Please refer to your letter No PSX/C-688-2141 dated April 30, 2018 in respect of issuance of 130% Right Shares by Ansari Sugar Mills Limited (ANSM or the "Company").

As per the requirements of Procedure to be complied with for issuance of Right Shares in aforementioned letter, please note that the complete amount of Right Issue has been received against the issuance of 31,729,357 Right Shares of ANSM at a price of PKR 20 per share.

In this regard, please find enclosed a copy of the Auditors' Certificate issued by our external auditors, Crowe Howarth, Chartered Accountants, confirming receipt of the entire amount of PKR 634,613,140 in the Accounts maintained with Company's Bankers.

Moreover, kindly note that as mentioned in our earlier BOD dated June 19, 2018 the unsubscribed portion of the Right Issue was 15,705,692 Right Shares amounting to PKR 314,113,840/-. A copy of the board Resolution for allotment of shares is enclosed herewith.

You are requested to kindly issue NOC address to United Bank Limited, Habib Bank Limited and Summit Bank Limited.

In case you may require any further details, please feel free to contact the undersigned.

Yours Sincerely,


Zafar Ali
Company Secretary



The Board of Directors
Ansari Sugar Mills Limited (the Company)
Karachi

June 28, 2018

Dear Sirs

CERTIFICATE ON RECEIPT OF SUBSCRIPTION MONEY AGAINST PROPOSED ISSUE OF RIGHT SHARES

We have been requested to provide a certificate on receipt of subscription against proposed right shares of the Company as required under clause 8 (Annexure-II) of the Pakistan Stock Exchange Limited (PSX) vide its letter Ref No. PSX/C-688-2141 dated April 30, 2018.

Scope of Certificate

As per the requirements of aforementioned regulation, we provide this certificate to confirm the receipt of consideration against propose issue of right shares.

Management Responsibility

It is the responsibility of the management to ensure that the aggregate subscription money received is properly received and recorded in the books of the company and to comply with the requirements of the relevant rules and regulation.

Auditors' Responsibility

Our responsibility is to certify the compliance of the requirement in accordance with the 'Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures mentioned below;

- a) Obtaining the list of members who have subscribed for the shares;
- b) Trace the payment received from the subscriber against the right shares;
- c) Obtained and checked the letter of offer issued under Section 83 of the Companies Act 2017.

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Certificates

Based on the above mentioned procedures, we certify that Rs. 634,613,140 have been received against the subscription of right shares by the company, the details of which are as under:

Subscribed by	Shares (Number)	Amount (Rupees)
Sponsors	12,691,743	253,834,860
General Public and other	3,336,221	66,724,420
Allotment of Unsubscribed Shares	15,702,693	314,053,860
TOTAL	31,730,657	634,613,140

Restriction on use and distribution

This certificate is being issued for onward submission to the Pakistan Stock Exchange and not for confirmation of legal compliance/any other purpose and should not be used for any other purpose without our prior consent.

Yours sincerely



Horwath Hussain Chaudhury & Co.
Chartered Accountants



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

CERTIFIED TRUE COPY
For & on behalf of
ANSARI SUGAR MILLS LIMITED

Company Secretary