



Baba Farid Sugar Mills Ltd.

17 January 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Director / HOD
Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue,
ISLAMABAD

Dear Sirs

DISCLOSURE OF MATERIAL INFORMATION

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited, applicable provisions of the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2017 (**"the Regulations"**), BABA FARID SUGAR MILLS LIMITED (**"the Company"**) hereby conveys the following information:

Pursuant to Regulation 6 of the Regulations, the Company has received a notice of public announcement of intention from potential acquirers, Naubahar Bottling Company (Private) Limited, Mr. Muhammad Shamim Khan, Mrs. Qaiser Shamim Khan, Mr. Adnan Ahmed Khan and Mr. Nauman Ahmed Khan, whereby the potential acquirers have expressed their intention to acquire 9,282,728 ordinary shares of the Company constituting 98.23% of the issued share capital of the Company, together with management control.

A disclosure form under the Securities Act, 2015 is attached herewith.

You may please inform the members of your Exchange accordingly.

Sincerely
for BABA FARID SUGAR MILLS LIMITED

COMPANY SECRETARY

HEAD OFFICE:
T-09, 3rd Floor, Hafeez Centre,
Main Boulevard, Gulberg III,
Lahore 54660
Tel : (042) 35711061~5
Fax: 92-42-35711068, 35713256

MILLS: Okara
Tel : 0442-522878, 524279, 511878
Fax: 0442-522978



Baba Farid Sugar Mills Ltd.

DISCLOSURE FORM

Lahore, 17 January 2019

Name of Company: BABA FARID SUGAR MILLS LIMITED
Date of Report (date of earliest event reported if applicable): 17 January 2019
Exact name of the Company as specified in its Memorandum: BABA FARID SUGAR MILLS LIMITED
Registered address of the Company: Suite T-09, 3rd Floor, Hafeez Centre, 75-E/1, Main Boulevard, Gulberg III, Lahore, Pakistan
Contact Information: Company Secretary
BABA FARID SUGAR MILLS LIMITED
Ph: +92-42-35884180-5

Disclosure of inside information by the Company in terms of the Securities Act, 2015 "Pursuant to Regulation 6 of the Regulations, the Company has received a notice of public announcement of intention from potential acquirers, Naubahar Bottling Company (Private) Limited, Mr. Muhammad Shamim Khan, Mrs. Qaiser Shamim Khan, Mr. Adnan Ahmed Khan and Mr. Nauman Ahmed Khan, whereby the potential acquirers have expressed their intention to acquire 9,282,728 ordinary shares of the Company constituting 98.23% of the issued share capital of the Company, together with management control."

Muhammad Ibrahim
Company Secretary

HEAD OFFICE:

T-09, 3rd Floor, Hafeez Centre,
Main Boulevard, Gulberg III,
Lahore 54660
Tel : (042) 35711061~5
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AKD Securities Limited

TREC Holder: Pakistan Stock Exchange Limited
Registered Broker: Securities & Exchange Commission of Pakistan
SSTN-S2908363-0, NTN-2908363-0
Head Office: 602, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan. UAN: 111-253-111 Fax: (92-21) 35867992, 35868715

Commissioner

Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad, Pakistan

January 17, 2019

DGM-Company Affairs

Pakistan Stock Exchange,
I.I. Chundrigar Road,
Karachi, Pakistan

Company Secretary

Baba Farid Sugar Mills Limited
Suite T-09, 3rd Floor, Hafeez Centre, 75-E/1
Main Boulevard, Gulberg III
Lahore, Pakistan

Subject: Public Announcement of Intention to Acquire 9,282,728 Ordinary Shares (98.23%) of Baba Farid Sugar Mills Limited under Section 114 of Securities Act, 2015 ("Act") read with Regulation 6 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 ("Regulations")

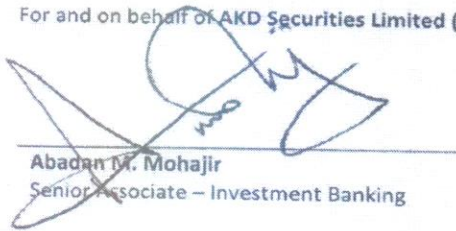
Dear Sirs,

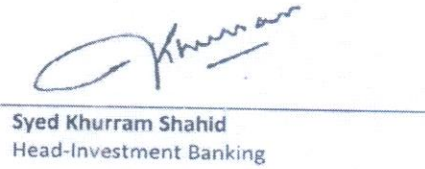
We, AKD Securities Limited have been appointed as the Manager to the Offer by Naubahar Bottling Company (Private) Limited, Mr. Muhammad Shamim Khan, Mrs. Qaiser Shamim Khan, Mr. Adnan Ahmed Khan and Mr. Nauman Ahmed Khan (the "Acquirers"), in accordance with the provisions of the Act and the Regulations.

In accordance with the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2017 ("Regulations") read with Securities Act, 2015 ("Act"), we are pleased to submit a Public Announcement of Intention on behalf of Naubahar Bottling Company (Private) Limited, Mr. Muhammad Shamim Khan, Mrs. Qaiser Shamim Khan, Mr. Adnan Ahmed Khan and Mr. Nauman Ahmed Khan to acquire 9,282,728 ordinary shares of Baba Farid Sugar Mills Limited (the "Target Company") constituting 98.23% of the issued share capital of the Target Company, together with management control.

This Public Announcement of Intention is intended to be published in one English and one Urdu newspaper on January 18, 2019 in accordance with the Regulations and the Act.

For and on behalf of AKD Securities Limited (Manager to the Offer)


Abadan M. Mohajir
Senior Associate – Investment Banking


Syed Khurram Shahid
Head-Investment Banking

Enc: Copy of Public Announcement of Intention

Stock Exchange Office: 529, 533-534, Pakistan Stock Exchange Building, I.I. Chundrigar Road, Karachi-74000, Pakistan. Tel: (92-21) 32446611-20, 32426652 Fax: 32426429	Islamabad Office: 302, 303 ISE Tower, Jinnah Avenue, Blue Area, Islamabad. UAN: (051) 111-253-111 Fax: (92-51) 2894323	Lahore Office: Room # 512-513, 5th Floor, Stock Exchange Building, Lahore. UAN: (042) 111-253-111 Fax: (92-42) 36280745	Faisalabad Office: Room # 03, 1st Floor, Mezan Executive Tower, Liaquat Road, Pakistan. Landline: 92-41 2620361-67 Fax: 92-41 2620368	Abbottabad: Room # 1 & 2, 2nd Floor, Al-Zaman Plaza, Near to Ayub Teaching Hospital, Main Manshra Road, Abbottabad, Pakistan. PABX: 0992-381431-33 Fax: 0992-408218
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www.akdsecurities.net

Public Announcement of Intention to Acquire up to 98.23% shares (9,282,728 ordinary shares) and control of Baba Farid Sugar Mills Limited by Naubahar Bottling Company (Private) Limited, Mr. Muhammad Shamim Khan, Mrs. Qaiser Shamim Khan, Mr. Adnan Ahmed Khan and Mr. Nauman Ahmed Khan under the Securities Act, 2015

Part A

Brief Description of the intended acquisition:

Intended Acquisition through	Number of shares	Percentage
Agreement(s)	9,115,456	96.46%
Public Offer	167,272	1.77%
Total	9,282,728	98.23%

Part B

1. Information about the Acquirers

a) Name(s) and address(es) of acquirers along with persons acting in concert, if any.

- (1) Name: Naubahar Bottling Company (Private) Limited
Address: 38/40-A, Small Industries Estate, Gujranwala
- (2) Name: Mr. Muhammad Shamim Khan
Address: 31-D-I, Gulberg III, Lahore
- (3) Name: Mrs. Qaiser Shamim Khan
Address: 31-D-I, Gulberg III, Lahore
- (4) Name: Mr. Adnan Ahmed Khan
Address: 31-D-I, Gulberg III, Lahore
- (5) Name: Mr. Nauman Ahmed Khan
Address: 59/1, Block C-1, Gulberg III, Lahore

b) Name(s) of the ultimate acquirer or the ultimate controlling shareholder

Ultimate controlling shareholders of Naubahar Bottling Company (Private) Limited

1 Mr. Inayat Ullah Khan	2 Mr. Najamul Hassan Khan	3 Mrs. Qaiser Shamim Khan
4 Mr. Muhammad Shamim Khan	5 Mr. Ahmed Hassan Khan	6 Mr. Adnan Ahmed Khan
7 Mr. Nauman Ahmed Khan	8 Ms. Rubina Yasmin	9 Mr. Aman Ullah Khan
10 Ms. Farrah Khan	11 Mr. Mohammad Ashraf Khan Durani	12 Ms. Sarah Hajra Khan
13 Ms. Maria Khan	14 Ms. Atiya Mehmood	15 Ms. Samia Khan
16 Ms. Shaista Akhter	17 Ms. Nousheen Akhtar	18 Mst. Lubna Ahmed Durani
19 Mr. Hamid Khan Durani		

c) Name(s) and address(s) of manager to the offer of the acquirers

Name: AKD Securities Limited
Address: AKD Securities Limited, Suite # 602, 6th Floor, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan. UAN: (+9221) 111 253 111

d) Principal areas of business of the acquirers and relevant experience:

Naubahar Bottling Company (Private) Limited is engaged in beverage business. Mr. Muhammad Shamim Khan, Mrs. Qaiser Shamim Khan, Mr. Adnan Ahmed Khan and Mr. Nauman Ahmed Khan are the substantial shareholders of Naubahar Bottling Company (Private) Limited and also have rich relevant experience.



e) In case the acquirer is a fund/company(s):

(i) Names of the chief executive and directors of the company(s):

Directors: (1) Mr. Adnan Ahmed Khan (2) Mrs. Qaiser Shamim Khan (3) Mr. Muhammad Shamim Khan

Chief Executive Officer: Mr. Muhammad Shamim Khan

(ii) Names of substantial shareholders of the company.

(1) Mr. Muhammad Shamim Khan (2) Mrs. Qaiser Shamim Khan (3) Mr. Adnan Ahmed Khan (4) Mr. Nauman Ahmed Khan

(iii) Date of incorporation:

13 August 1971

(iv) Jurisdiction of incorporation:

Pakistan

(v) Authorized and paid up capital:

Authorized: Rupees 1,000,000,000

Paid up: Rupees 495,948,450

f) Detail of companies, where the intended acquirer(s) hold more than thirty percent voting shares:

Following are the details of the companies where Mr. Muhammad Shamim Khan holds more the thirty percent voting shares:

Name of Company	Registration Number	Nature (listed/unlisted/Private)	Nature of Business	Jurisdiction of Incorporation	Description held control/more than thirty % shares or both
The Thal Industries Corporation Limited	0000619	Listed	Sugar & Power Generation	Pakistan	Both
Moiz Textile Mills Limited	0044225	Unlisted	Spinning	Pakistan	Both
Almoiz Industries Limited	0050279	Unlisted	Sugar, Steel & Power Generation	Pakistan	Both
Moiz Energy Limited	0047972	Unlisted	Solar Power Generation	Pakistan	Both
Alnasr International (Private) Limited	0039241	Private	Trading & Consultancy Services	Pakistan	Both

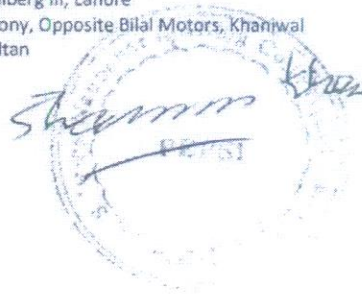
g) Information about ultimate beneficial owner of the intended acquirer(s):-

Ultimate beneficial owner of Naubahar Bottling Company (Private) Limited:

In case of individuals

i. Name, CNIC, nationality and address of each person

Sr. No	Name	CNIC	Nationality	Address
1	Mr. Inayat Ullah Khan	35200-1557770-3	Pakistani	29-Gilani Colony, Jail Road, Multan
2	Mr. Najamul Hassan Khan	35200-4078095-7	Pakistani	35-C, Askari Housing Society Walton Airport, Lahore
3	Mrs. Qaiser Shamim Khan	35200-9113278-6	Pakistani	31-D-I, Gulberg III, Lahore
4	Mr. Muhammad Shamim Khan	35200-7730013-9	Pakistani	31-D-I, Gulberg III, Lahore
5	Mr. Ahmed Hassan Khan	35201-3970971-7	Pakistani	Sector XX-123, Phase 3, Street 10, DHA, Lahore
6	Mr. Adnan Ahmed Khan	35200-8987890-9	Pakistani	31-D-I, Gulberg III, Lahore
7	Mr. Nauman Ahmed Khan	35200-2923780-9	Pakistani	59/1, Block C-1, Gulberg III, Lahore
8	Ms. Rubina Yasmin	35201-3374152-8	Pakistani	100-M Defence Housing Authority, Lahore
9	Mr. Aman Ullah Khan	36202-2586692-5	Pakistani	House No. 2526, Near High Court, Lahore
10	Ms. Farrah Khan	35200-5319356-2	Pakistani	31-D-I, Gulberg III, Lahore
11	Mr. Mohammad Ashraf Khan Durani	36302-0372252-9	Pakistani	Ali Zai Colony, Opposite Bilal Motors, Khanjwal Road, Multan



Sr. No	Name	CNIC	Nationality	Address
12	Ms. Sarah Hajra Khan	35200-1764430-2	Pakistani	59-C-1, Gulberg III, Lahore
13	Ms. Maria Khan	35202-4598097-4	Pakistani	59-C-1, Gulberg III, Lahore
14	Ms. Atiya Mehmood	61101-1702668-6	Pakistani	H#3, Hafsa Garden, Rana Street, Quaid e Azam Road, Gulgasht Colony, Multan
15	Ms. Samia Khan	61101-1887077-6	Pakistani	
16	Ms. Shaista Akhtar	42301-0901286-2	Pakistani	
17	Ms. Nousheen Akhtar	61101-1702039-2	Pakistani	
18	Mst. Lubna Ahmed Durani	35200-1490957-6	Pakistani	
19	Mr. Hamid Khan Durani	Not provided by shareholder	Pakistani	29-Gilani Colony, Jail Road, Multan Khudaka House, Abdali Road, Chowk Fowara, Multan

In case of Fund/Company etc.

N/A

h) Details of any existing holding of voting rights in the target company

- i. Which the acquirers own or over which it has control or direction;
None
- ii. Which is owned or controlled or directed by any person acting in concert with the acquirers;
None
- iii. In respect of which the acquirers or any person acting in concert with them have received an irrevocable commitment to accept the takeover offer; and in respect of which the acquirers or any person acting in concert with them hold an option to purchase or warrants or other convertible securities.
None
- i) All conditions (including normal conditions relating to acceptance, listing and increase or capital) to which the public offer or the posting of it is subject.
N/A

Part C

2. Information about the Target Company

a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid up capital.

Name of the Target Company: Baba Farid Sugar Mills Limited

Name of Directors (as per audited accounts for the year ended 30 September 2018):

1. Mr. Muhammad Sarwar, Chief Executive
2. Mrs. Naheed Roohi, Chairperson
3. Mrs. Rafia Aslam
4. Mr. Muhammad Shah Anjum
5. Mr. Muhammad Ashraf
6. Mr. Shahid Mahmood Qureshi
7. Sayed Qaissar Abbas Naqvi

Major Shareholders of the Target Company:

Sr. No.	Name of shareholders	Shareholding	
		Number of Shares	%
1	Pattoki Sugar Mills Limited	7,696,072	81.4399
2	Mr. Muhammad Sarwar	47,593	0.5036
3	Mrs. Naheed Roohi	2,500	0.0265
4	Mrs. Rafia Aslam	2,500	0.0265
5	Mr. Muhammad Shah Anjum	2,500	0.0265
6	Mr. Muhammad Ashraf	2,500	0.0265
7	Mr. Shahid Mahmood Qureshi	2,500	0.0265
8	Sayed Qaissar Abbas Naqvi	4,090	0.0433
9	Mr. Muhammad Aslam	916,000	9.6931

Note: Shareholding pattern has been taken from annual audited accounts for the year ended 30 September 2018.



- b) **Total number of issued shares of the company.**
Based on the annual audited accounts for the year ended 30 September 2018, the total number of issued shares are 9,450,000 ordinary shares of Rupees 10 each.
- c) **Date of listing and offer price at the time of initial public offering**
Year of listing: 1984
Offer price at the time of IPO: Not available.
- d) **Opening price at securities exchange at time of listing**
Not available.
- e) **Share price quoted on the securities exchange one day before the public announcement of intention**
Not available. As per the data available on the PSX website, the last trading day of the Company was 18 September 2018, with the closing price being Rupees 38 per share.
- f) **The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention.**
Not applicable. As per the data available on the PSX website, the last trading day of the Company was 18 September 2018, with the closing price being Rupees 38 per share.
- g) **Financial position/performance of the company for the last five years, including profit/loss after tax, earning per share, payouts.**

Figures in Rupees (for the year ended September 30 th)	2014	2015	2016	2017	2018
Total Assets	3,000,757,459	2,634,735,008	3,284,923,768	3,484,126,885	2,968,029,708
Total Liabilities	2,574,562,360	2,399,125,945	2,628,609,016	2,790,548,282	2,638,273,796
Total Equity (excluding surplus on revaluation of Property, Plant & Equipment)	(1,007,236,762)	(1,171,587,217)	(1,123,459,120)	(1,052,427,052)	(1,386,145,743)
Surplus on revaluation of Property, Plant & Equipment	1,433,431,861	1,407,196,280	1,779,773,872	1,746,005,655	1,715,902,655
Sales	1,754,597,141	1,638,078,692	1,264,121,314	1,932,149,283	1,311,229,139
Profit / (Loss) before taxation	2,844,558	(204,862,324)	3,237,466	23,957,034	(378,292,616)
Profit / (Loss) after taxation	8,716,880	(198,714,171)	12,485,081	29,538,423	(374,066,191)
EPS (basic)	0.92	(21.03)	1.32	3.13	(39.58)
EPS (diluted)	0.92	(21.03)	1.32	3.13	(39.58)
Dividends	-	-	-	-	-

Source: Annual audited accounts for years ended September 30, 2018-14.

Any questions in regard to the announcement can be directed to:

Manager to the offer

Faiz Mehmood

Associate - Investment Banking

AKD Securities Limited

Email: faiz.mehmood@akdsecurities.net | Tel: +9221 111 253 111 ext. 694

For and behalf of the Acquirers

Authorized Signatory



Muhammad Shamim Khan

