



**FARAN SUGAR MILLS LTD.**

Ref: PSX-1320/01-20  
Date: January 6, 2020

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

**Subject: Advertisement regarding Notice of Annual General Meeting**

Dear Sir,

We are enclosing herewith newspaper clips published in daily Business Recorder and Nawa-e-Waqt, on Monday, January 6, 2020.

Thanking you,  
Yours truly,

Muhammad Ayub  
Company Secretary



PHONE: (+92-21) 111-BAWANY (22 92 69)



FAX: +92-21-34322864



WEB: WWW.FARAN.COM.PK

43-1-E (B), P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi.





# FARAN SUGAR MILLS LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the Company will be held on Tuesday, January 28, 2020 at 12:00 Noon at the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, to transact the following business:

**Ordinary Business**

- To confirm the minutes of Extra-Ordinary General Meeting held on March 29, 2019.
- To receive, consider & approve annual audited financial statements for the year ended September 30, 2019 together with the reports of the auditors' and directors' thereon.
- To appoint auditor of the company for the year September 30, 2020, and to fix their remuneration. The retiring auditors M/s Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants have given their consent and offered themselves for re-appointment of Auditors of the company for the year ending September 30, 2020.
- To consider and approve the payment of cash dividend @ 10% i.e Re. 1 per share for the year ended September 30, 2019 as recommended by the Board of Directors.

**Special Business**

- To consider and ratify related party transactions as required by Companies Act, 2017.
- To consider and approve enhancement in monthly emolument of the Chairman, Chief Executive and a working Director, w.e.f. October 2019.
- To consider and approve renewal of Investment upto un-utilized amount of Rs.630 million and Corporate Guarantee; if required, in the Uni-Energy Limited.
- To consider and approve further investments upto Rs. 165 million, including unutilized approved amount of Rs. 25 million in Uni-Food Industries Limited (UFIL).
- To transact any other business with permission of the Chair.

BY ORDER OF THE BOARD

Karachi.

Dated: January 6, 2020

Muhammad Ayub  
Company Secretary

**Notes:**

- The share transfer books of the company will remain closed from January 21, 2020 to January 28, 2020 (Both days inclusive).
- A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend and vote in his/her Behalf, proxies in order to be effective must be received by the Company at its registered office not later than 48 hours before the time of the meeting.
- The shareholders are requested to notify the Company immediately the change in their address, if any.
- Any individual Beneficial Owner of CDC, entitled to vote at the meeting, must bring original NIC with him/her to prove his/her identity, and in case of a proxy, a copy of Shareholder's attested NIC must be attached with the proxy form, Representative of corporate members should bring the usual documents required for such purpose.
- Submission of CNIC / NTN: (Mandatory)  
Under directives of SECP, it is mandatory for the shareholders to provide a copy of the Computerized National Identity Card (CNIC), in case of individuals, a National Tax Number (NTN) in case of corporate entity. Therefore, all shareholders are requested to immediately send the required information to the share registrar of the company.
- Payment of Cash Dividend through electronic mode: (Mandatory)  
In accordance with the provision of the Section 242 of the Companies Act, 2017, it is mandatory for the listed company to pay cash dividend to its shareholders only through electronic mode directly into the bank account designated by the entitled shareholder. Please note that giving bank mandate for dividend payment is mandatory and in order to comply with this requirement and to avail the facility of direct credit of dividend amount in your bank account, you are required to please provide the following information to your respective CDC Participant / CDC Investor Account Services (In case your shareholding is in Book Entry Form) or to our Share Registrar C & K Management (Pvt.) Ltd, 404, Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi. (In case your shareholding is in Physical Form).

Name of Share Holder:	
Folio / CDS Account No.:	
CNIC Number:	
Cell Number of Shareholder	
Landline Number of Shareholder, If any	
	Details of Bank Account
Title of Bank Account	
International Bank Account Number (IBAN) "Mandatory"	PK _____ (24 digits) (Kindly provide your accurate IBAN number after consulting with your respective bank branch since in case of any error or omission in given IBAN, the company will not be held responsible in any manner for any loss or delay in your cash dividend payment).
Bank's name	
Branch name and address	
It is stated that the above-mentioned information is correct and in case of any change therein, I/ we will immediately intimate Participant / Share Registrar accordingly.	
Signature of shareholder	

**7. Withholding Tax on Dividend Income**

The rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 are as follows:

- For filer of income tax returns 15%
- For non-filer of income tax returns 30%

According to clarification received from the Federal Board of Revenue (FBR), withholding tax will be determined separately on "Filer/Non-Filer" status of Principal Shareholder as well as Joint Shareholder(s) based on their shareholding proportions, in case of joint accounts.

In this regard, all shareholders who hold shares with Joint Shareholder(s) are requested to provide shareholding proportions of Principal Shareholder and Joint Shareholder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

Note: The required information must reach the Company's Share Registrar by January 20, 2020; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Shareholder(s).

To enable the Company to make tax deductions on the amount of cash dividend @ 15% instead of 30%, shareholders are requested to please check and ensure Filer status from Active Taxpayers List ("ATL") available at FBR website <http://www.fbr.gov.pk/> as well as ensure that their CNIC/Passport number has been recorded by the Participant/Investor Account Services or by Share Registrar (in case of physical shareholding). Corporate entities(non-individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in ATL at FBR website and recorded by respective Participant/Investor Account Services or in case of physical shareholding by Company's Share Registrar.

Withholding tax exemption from dividend income, shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by first day of Book Closure.

**8. Availability of Annual Audited Financial Statements on the Company's website.**

In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended September 30, 2019, are available on the Company's website (<http://www.faran.com.pk>).

**9. Unclaimed / Unpaid dividend and Shares Certificates**

Shareholders who could not collect their dividend/physical shares are advised to contact Share Registrar or our Registered Office to enquire and collect their unclaimed dividend/shares, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such unclaimed dividend and shares for a period of 3 years or more from the date it is due and payable shall be deposited to the credit of Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to Securities and Exchange Commission of Pakistan (SECP).

**10. Video Conference facility**

Members can also avail video conference facility, in this regard, please fill the following form and submit to registered address of the company ten days before holding of the annual general meeting. If the company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to meeting, the company will arrange a video conference facility.

I/We, \_\_\_\_\_ of the Faran Sugar Mills Limited, holder of \_\_\_\_\_ ordinary shares as per registered Folio #/CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

**11. Transmission of Financial Statements & Notices through E-mail**

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(I)/2014 dated September 8, 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail. Accordingly, members are requested to send their consent and e-mail addresses for receiving Audited Financial Statements and Notices through e-mail. In order to avail this facility, a standard request form is available at the Company's website

Statement under section 134 of the Companies Act, 2017

The statement sets out the material facts concerning "Special Businesses" to be transacted at the Annual General Meeting of the Company to be held on January 28, 2020. The approval of the Members of the Company will be sought for.

