

Reproduced hereunder letter dated November 22, 2024 received from Faran Sugar Mills Limited along with the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned.



**FARAN SUGAR MILLS LTD.**

Mr. Akbar Ali  
Trading & TREC Affairs Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

November 22, 2024

**Faran Sugar Mills Limited - 58 % Rights Issue at PKR 35/- Per share Ordinary Shares**

Dear Sir,

With reference to our application for issuance of Right Shares, we hereby further confirm as under:  
We shall abide by the CDC and PSX procedure relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.  
Online Payment Option for IAS Account Holders/Sub-Account Holders:

CDC has introduced an Online Payment facility through ILink for Rights Subscription. The Investor Account Holders can now make online payment for their respective rights subscribed against I Bill Payment ID printed on top right of the Right Subscription Request (generated by CDS) through all the available online banking channels of ILink's member banks (such as internet banking, Automated Teller Machine (ATM) and Mobile banking).


The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Faran Sugar Mills Limited - Right Shares Subscription Account" through all branches of following Bank in Pakistan as per tentative schedule submitted to you.

• Meezan Bank Limited

The shareholders holding ordinary shares of Faran Sugar Mills Limited ("Company") in physical form should please note that under CDC applicable Rights Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub-account to a person who is investor or sub-account holder with CDC. Further, physical shareholders can renounce his/her Letter of Rights and Renounces(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS investor sub-account details. Shareholders holding shares of the Company in physical form can also get credit for the right shares in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub-account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, information as per Schedule I to the Companies (Further Issues of Shares) Regulations, 2020 and tentative schedule of right issue and Right subscription Request which Regulations, 2020 and tentative schedule of right issue and Right subscription Request which were earlier provided to you.

Yours faithfully  
For Faran Sugar Mills Limited

  
Mohammad Ayub  
Company Secretary



## FARAN SUGAR MILLS LTD.

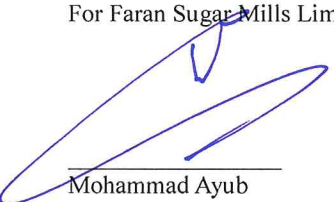
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

November 22, 2024

### RIGHT ISSUE TIMELINE

<b>Faran Sugar Mills Limited</b>			
<b>Schedule for Issuance of Letter of Rights</b>			
<b>Book Closure: From 22.11.2024 to 29.11.2024 (both days inclusive)</b>			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	02.12.2024
2	Dispatch of Letter of Right (LOR) to physical shareholders	Wednesday	04.12.2024
3	Intimation to PSX Dispatch/Credit of Letter of Right (LOR) to physical shareholders	Wednesday	04.12.2024
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Thursday	05.12.2024
5	Last date for splitting and deposit of Requests into CDS	Tuesday	17.12.2024
6	Last date of trading of Rights Letter	Friday	27.12.2024
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	03.01.2025
8	Allotment of shares and credit of book entry of Shares into CDC	Thursday	23.01.2025
9	Date of dispatch of physical shares certificates	Friday	31.01.2025

Yours Sincerely,  
For Faran Sugar Mills Limited

  
Muhammad Ayub  
Company Secretary



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WEB: WWW.FARAN.COM.PK

43-1-E (B), P.E.C.H.S, Block-6, Off Razi Road, Shahrah-e-Faisal, Karachi-75400.



**FARAN SUGAR MILLS LIMITED**  
Head Office: 43/1/E (B) RAZI ROAD, BLOCK-6, 43rd St, Block-6 Block 6 PECHS, Karachi, Karachi.  
Tel: +92(21) 111-229-269, Email: info@faran.com.pk

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Share Registrar Name: M/s. C&K Management Associates (Pvt.) Ltd.  
Address: M-13, Progressive Plaza, Plot No. 5 - CL - 10, Civil Lines Quarter, Beaumont Road, Karachi  
Tel: (92-21) 35685930/35687839, Email: info@cnk.com.pk

**INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION**  
IMPORTANT: NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE 2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 14,504,034 ORDINARY SHARES OF RS. 10/ EACH TO BE ISSUED AT RS. 35 PER SHARE (INCLUDING A PREMIUM OF PKR 25 PER SHARE) PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE JANUARY 3, 2025

November 22, 2024

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINTHOLDER(S)

Dear Shareholders,

In accordance with the provision of Section 83 of the Companies Act, 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors of the Company in their meeting held on August 26, 2024, we are pleased to inform you that your entitlement with respect to Right Shares in the ratio of 58 Ordinary Shares for every 100 Ordinary Shares registered in your name as of the close of business on November 21, 2024, have been credited into your CDS Account. Thus, a physical letter of right is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares Held	Right Offer Credited*

\*This Right Offer is now available for trading and settlements in book entry form as per scheduled dates of trading i.e. from December 05, 2024 to December 27, 2024.

The Right Offer (at the subscription price of Rs. 35/- per share) must be accepted and paid for in full to the extent of such subscription on or before January 3, 2025. 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 Requests printouts to you to make the payment with authorized Bankers to the Right Issue for shares as mentioned in the Right Subscription Request printout. If any right offer is not taken up by the CDS account holder on or before January 3, 2025, then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up by as decided by the Board of Directors of the Company as per Section 83 of the Companies Act, 2017.

All fractional entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited by the Company and the proceeds from such disposition will be distributed to the entitled shareholders of the Company in accordance with their respective entitlements in the manner provided under the applicable laws.

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.

Information required under Schedule 1 to the Companies (Further Issue of Shares) Regulations, 2020 is attached to this letter.

Yours Sincerely,  
For Faran Sugar Mills Limited

Ahmed Ali Bawany  
Chief Executive Officer



Bilal Omar Bawany  
Executive Director

## OFFER LETTER REGARDING RIGHT ENTLEMENTS

## 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	December 05, 2024
Date of commencement of trading of unpaid Right at Stock Exchange	December 05, 2024
Last date of trading of unpaid Right	December 27, 2024
Last date of subscription of Right offer	January 03, 2025
Date of credit of Shares into CDS	January 23, 2025

## PAYMENT PROCEDURES:

## 1) BANKERS TO THE RIGHT ISSUE

Banker to the Issue	Branches for Payment	Account Title	Account No./IBAN	Branch Name where the account is maintained
Meezan Bank Limited	All Branches	Faran Sugar Mills Limited-Right Shares Subscription	PK02MEZN0099510110758685	Razi Road Branch

## 2) EXERCISING THE RIGHT OFFER IN CDS

- 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 Bankers to the Right Issue. Right Subscription Request can be initiated for full or partial Right Offer.

## 3) PAYMENTS

- 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 "Faran Sugar Mills Limited-Right Shares Subscription" through the above-mentioned branches of the Bankers on or before January 03, 2025 along with 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, Faran Sugar Mills Limited at the registered office of (he 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 on or before January 03, 2025.

- 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.

## ONLINE PAYMENT OPTION FOR ACCOUNT HOLDER / SUB-ACCOUNT HOLDER / IAS ACCOUNT HOLDERS:

- CDC has introduced Online Payment facility through I Link for Rights Subscription. The Investor Account Holder can now make payment for their respective rights subscribed against 1 Bill Payment ID printed on the top right-hand side of the Right Subscription Request (generated by CDS) through all the available banking channels of I Link's member banks (such as Internet Banking, Automated Teller Machines (ATM) and Mobile Banking. The Bankers will not accept Right Subscription Requests delivered by post which may reach after the closure of business on January 03, 2025 unless evidence is available that these have been posted before the last date of payment.

## ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue or through online banking channels of 1 Link's member banks on or before January 03, 2025 shall be treated as acceptance of the Right offer.

Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Bankers 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.