



Habib Sugar Mills Limited

3rd/4th FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMAD ROAD, KARACHI – 75530. (PAKISTAN)

Ref : HSM/SD/2016/

January 5, 2016

The Managing Director
Karachi Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Notice of 54th Annual General Meeting

Dear Sirs,

In accordance with the clause 18(2) of the listing Regulations, we are pleased to enclose copy of the Notice of 54th Annual General Meeting to be published in newspapers and dispatched to the members of the company.

Yours faithfully

Amir Bashir Ahmed
Company Secretary

Encl: as above



Notice of Annual General Meeting

Notice is hereby given that the 54th Annual General Meeting of Habib Sugar Mills Limited will be held on Wednesday, January 27, 2016 at 11:00 a.m. at Moosa D. Desai Auditorium, the Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountants Avenue, Clifton, Karachi to transact the following business:

Ordinary Business

1. To receive and consider the audited financial statements, the Directors' report and the Auditors' report for the year ended September 30, 2015.
2. To approve payment of cash dividend @ 50 % i.e. Rs. 2.50 per share of Rs. 5 each for the year ended September 30, 2015 as recommended by the Board of Directors.
3. To appoint auditors of the company for the year ending September 30, 2016 and fix their remuneration.

By order of the Board

Amir Bashir Ahmed
Company Secretary

Karachi: December 30, 2015

Notes:

1. The Share Transfer Books of the Company will remain closed from Monday, January 18, 2016 to Wednesday, January 27, 2016 both days inclusive.
2. A member entitled to attend and vote at this meeting is entitled to appoint another member of the Company as a proxy to attend and vote on his / her behalf. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed at least 48 hours before the time of meeting.
3. For identification, Owners of the physical shares and CDC account holder should present Computerized National Identity Card (CNIC) along with participants ID number and CDC account Number. In case of appointment of proxy by such account holders, the guidelines as contained in the SECP's circular of 26th January, 2000 are to be followed.
4. Members are requested to notify any change in their addresses and their contact numbers immediately to our Share Registrar, THK Associates (Pvt.) Limited, Karachi.
5. Pursuant to the directives of the Securities and Exchange Commission of Pakistan, CNIC number is mandatorily required to be mentioned on dividend warrants, shareholders holding physical share certificate are therefore requested to submit a copy of your valid CNIC, if not already provided to THK Associates (Pvt.) Limited, 2nd Floor, State Life Building-3, Dr. Ziauddin Ahmed Road, Karachi (the Share Registrar). In case of non-receipt of the copy of valid CNIC, Habib Sugar Mills Limited would be unable to comply with SRO 831(1)/2012 dated 5 July 2012 of SECP and therefore will be constrained under Section 251(2)(a) of the Companies, Ordinance, 1984 to withhold dispatch of dividend warrant of such shareholders.



6. The Government of Pakistan through Finance Act, 2015 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- | | | |
|-----|--------------------------------------|-------|
| (a) | For filers of income tax returns | 12.5% |
| (b) | For non-filers of income tax returns | 17.5% |

To enable the company to make tax deduction on the amount of cash dividend @ 12.5 % instead of 17.5 %, all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the book closure of the Company, otherwise tax on their cash dividend will be deducted @ 17.5 % instead of 12.5 %.

For shareholder holding their shares jointly, as per the clarification issue by the Federal Board of Revenue, withholding tax will be determined separately on 'Filer / Non-Filer' status of Principle shareholder as well as joint-holder(s) based on their shareholding proportions. Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of Principle shareholder and Joint-holder(s) in respect of shares held by them to our share registrar, in writing as follows:

Company Name	Folio/CDC Account No.	Total shares	Principal Shareholder		Joint Shareholder	
			Name of CNIC #	Shareholding Proportion (No. of Shares)	Name of CNIC #	Shareholding Proportion (No. of Shares)

The Corporate shareholders having CDC account are required to have their National Tax number (NTN) updated with their respective participants, whereas physical shareholders should send a copy of their NTN certificate to the company or Company's Share Registrar M/s THK Associates (Pvt.) Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective Folio numbers.

For any query / clarification / information, the shareholder may contact the company, and / or the Share Registrar at the following addresses:

Company Address:

Habib Sugar Mills Limited

3rd Floor, Imperial Court
Dr. Ziauddin Ahmed Road, Karachi-75530
Phones : (+92-21) 35680036-5 Lines
Fax : (+92-21) 35684086
e-mail : companysecretary@habibsugar.com

Share Registrar Address:

THK Associates (Pvt.) Limited

Second Floor, State Life Building-3
Dr. Ziauddin Ahmed Road, Karachi. 75530
UAN : (021) 111-000-322, Fax : (021) 35655595
e-mail : secretariat@thk.com.pk