



Habib Sugar Mills Limited

3RD/4TH FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMED ROAD, KARACHI-75530 (PAKISTAN)

Ref: HSM/SD/2020/914

January 28, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000.

Subject: **Certified True Copy of the Resolutions passed in the Fifty Eighth Annual General Meeting**

Dear Sir,

Pursuant to clause 5.6.4 (b) of the Pakistan Stock Exchange Regulations, we are pleased to submit the certified true copy of the resolutions passed in the Fifty Eighth Annual General Meeting of the Company held on Monday, January 27, 2020.

Yours Sincerely

Amir Bashir Ahmed
Chief Financial Officer

Khursheed Anwer Jamal
Company Secretary



Habib Sugar Mills Limited

3RD/4TH FLOOR, IMPERIAL COURT, DR. ZIAUDDIN AHMED ROAD, KARACHI-75530 (PAKISTAN)

CERTIFIED TRUE COPY OF RESOLUTIONS PASSED IN THE FIFTY EIGHTH ANNUAL GENERAL MEETING HELD ON JANUARY 27, 2020

1. Approval of Audited Financial Statements

“RESOLVED that the audited unconsolidated and consolidated financial statements of the Company for the year ended September 30, 2019 alongwith Chairman’s report, Directors’ report and the Auditors’ report thereon be approved and adopted.”

2. Approval of cash dividend

“RESOLVED that the payment of final cash dividend @ 55% i.e. Rs.2.75 per ordinary share of Rs.5/= each for the year ended September 30, 2019 be approved.”

3. Approval of appointment of Statutory Auditors

“RESOLVED that M/s. EY Ford Rhodes, Chartered Accountants be appointed as statutory auditors of the Company for the year ending September 30, 2020 at existing remuneration.”

4. Election of Director

“RESOLVED that Messrs. Asghar D. Habib, Ali Raza D. Habib, Adnan Afridi, Murtaza Habib, Shams Mohammad Haji, Farouq Habib Rahimtoola and Mrs. Tyaba Muslim Habib be elected as Directors of the Company for a period of three years commencing from January 27, 2020”.

5. Remuneration of Working Director

“RESOLVED that the members hereby approve the payment of the following remuneration to the working Director of the Company with effect from January 27, 2017, subject to an increment not exceeding 20% per annum:

	Remuneration per month Rs.
Mr. Murtaza Habib	750,000

RESOLVED FURTHER that in addition, he will be provided with two company maintained cars, reimbursement of utilities and entertainment at actuals and other benefits as per policy of the Company, which in aggregate is estimated to be approximately 40% of his remuneration as stated above.”

Certified True Copy

Khursheed Anwer Jamal
Company Secretary



Karachi: January 28, 2020