



# Husein Sugar Mills Limited

HEAD OFFICE: 30-A/E-1, Old FCC, Gulberg III, Lahore. UAN: 0092-42-111-111-476  
Fax: 0092-42-35712680 Website: www.husein.pk E-mail: info@hsm.com.pk

HSM/AGM/PSX/NOTICES  
January 04, 2018

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

Dear Sir,

**NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED SEPTEMBER 30, 2017**

Dear Sir,

Enclosed please find a copy of the notice of the Annual General Meeting of the Company to be held on **Saturday, January 27, 2018 at 10:00 A.M.** at Registered Office of the Company **30-A/E-1 Old F.C.C. Gulberg-III, Lahore** for circulation amongst members.

Thanking you.

Yours faithfully,  
For Husein Sugar Mills Limited

**KHALID MAHMOOD**  
COMPANY SECRETARY



# Notice of Annual General Meeting

Notice is hereby given that 51st Annual General Meeting of the company will be held on Saturday the 27th January, 2018 at 10:00 A.M at its Registered Office – 30-A E/1, Old F.C.C., Gulberg III, Lahore to transact the following business:

## Ordinary Business

1. To confirm the minutes of the last Extra Ordinary General Meeting held on March 31, 2017.
2. To receive, consider and adopt the annual audited Financial Statements for the year ended 30th September, 2017 together with Directors and Auditors Reports thereon.
3. To appoint Auditors for the year ending 30th September, 2017 and to fix their remuneration. The Board on the recommendation of Audit Committee has proposed the appointment of M/s Kirsten Hyder Bhimji & Company, Chartered Accountants, Lahore. The retiring Auditors being eligible have offered themselves for re-appointment.

## Special Business

4. **Increase in authorized capital of the Company**  
To consider and, if deemed fit, pass the following resolution as a Special Resolution with or without modification, additions or deletions to increase in authorized capital of the Company and to make consequent amendments in the Memorandum and Articles of Association:-

**RESOLVED THAT** pursuant to the provisions of section 85 and other applicable provisions of the Companies Act, 2017 the Authorized Capital of the Company be and is hereby increased from Rs. 500,000,000/- divided into 50,000,000 ordinary shares of Rs 10 each to Rs. 1,500,000,000 divided into 100,000,000 ordinary shares of Rs. 10 each and creation of additional 5,000,000 preference shares of Rs. 100 each. with such preferential, qualified or special rights, privileges, conditions or restrictions or postponement of rights as the Company may from time to time determine by Special Resolution, with the power insofar as is permitted by law.

**FURTHER RESOLVED THAT** the new ordinary shares shall rank pari passu with the existing shares in all respects/rights in line with the provisions of section 85 of the Companies Act, 2017.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to take all necessary actions for giving effect to the above resolutions and file relevant forms with the concerned Registrar of Companies as required under the provisions of the Companies Act, 2017.

**RESOLVED FURTHER THAT** in consequent of the abovesaid increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company be and is hereby amended to read as follows:

### Clause V of the Memorandum of Association:

“V. The authorized share capital of the Company is Rs.1,500,000,000 (Rupees 1.5 billion only) divided into 100,000,000 (one hundred million) ordinary shares of Rs.10 (Rupees ten) each, and 5,000,000 (five million) preference shares of Rs.100 (Rupees hundred) each, with such preferential, qualified or special rights, privileges, conditions or restrictions or postponement of rights as the Company may from time to time determine by Special Resolution, with the power insofar as is permitted by law.”

- a) The Chief Executive Officer or Company Secretary be and are hereby singly authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities and to file all requisite documents with the Registrar to effectuate and implement this resolution.”

By Order Of The Board

Lahore:  
**05 January 2018**

**Khalid Mahmood**  
Company Secretary

**Notes:****1. Book Closure:**

The Share Transfer Books of the Company will remain closed from 21 January 2018 to 27 January 2018 (both days inclusive). Transfers received in order at the office of our Share Registrar, Corp Tec Associates (Pvt) Limited, 503-E, Johar Town, Lahore by the close of business on 20 January 2018, will be treated in time for the purpose of attending, speaking and voting at the meeting.

2. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her. A Proxy must be a member of the Company.
3. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting.
4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

**A. For Attending the Meeting**

- a. In case of Individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

**B. For Appointing Proxies**

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.

- e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

**5. Payment of Cash Dividend through Electronic Mode**

SECP has previously initiated e-dividend mechanism through Notice No.8(4)SM/CDC/2008 dated 05 April 2013 in order to make process of payment of cash dividend more efficient. The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Subsequently, vide Circular No. 18 of 2017 dated 01 August, 2017, SECP has allowed one time relaxation till 31 October, 2017 to pay cash dividend by dividend warrants. Accordingly, the shareholders holding physical shares are requested to provide the Company's Share Registrar at the address given herein above, electronic dividend mandate on E-Dividend Form provided in the annual report and also available on web site of the Company. In the case of shares held in CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company.

**6. Circulations of Annual Reports through CD/ DVD/USB**

Pursuant to the Securities and Exchange Commission of Pakistan's Notification S.R.O 470(I)/2016 dated 31 May, 2016, the Commission had accorded their consent for transmission of annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company through CD or DVD or USB instead of transmitting the same in hard copies. The shareholders who wish to receive hard copy of the aforesaid documents may send to the Company Secretary/Share Registrar, the Standard Request Form provided in the annual report and also available on the website of the Company and the Company will supply hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand. The shareholders who intends to receive the annual report including the notice of meeting through e-mail are requested to provide their written consent on the Standard Request Form provided in the annual report and also available on the Company's website: [www.husein.pk](http://www.husein.pk)

# Notice of Annual General Meeting

## 7. Unclaimed Dividend and Bonus Shares

Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, if any, are advised to contact our Share Registrar M/s Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore, to collect/enquire about their unclaimed dividend or pending shares, if any.

In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend and shares outstanding for a period of 3 years or more from the date 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 the SECP.

## 8. Video Conference Facility

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-link at least [10] days prior to date of meeting, the Company will arrange video-link facility in the city subject to availability of such facility in that city. The Company will intimate members regarding venue of video-link facility at least 5 days before the date of the Annual General Meeting along with complete information necessary to enable them to access the facility. In this regard, please fill the following form and submit to registered address of the Company 7 days before holding of the Annual General Meeting:-

I/We, \_\_\_\_\_ of  
 \_\_\_\_\_ holder of \_\_\_\_\_  
 Ordinary shares as per Register Folio No.  
 \_\_\_\_\_ hereby opt for video conference  
 facility at \_\_\_\_\_.

\_\_\_\_\_ Signature of member

## 9. Placement of Financial Statements

The Company has placed the Audited Annual Financial Statements for the year ended 30 September 2017 along with Auditors and Directors Reports thereon on its website: [www.husein.pk](http://www.husein.pk)

## Statement under Section 134 (3) of the Companies Act, 2017

This statement set out the material facts concerning the special business to be transacted at the annual general meeting of the Company to be held on 27 January 2018.

## Increase in Authorized Shares Capital of the Company and Consequent Amendments in the Memorandum:

In order to cater for the future increase in paid up share capital, the Authorized Share Capital of the Company needs to be enhanced. Accordingly, the Board of Directors has recommended to increase the Authorized Share Capital of the Company from Rs. 500,000,000/- divided into 50,000,000 ordinary shares of Rs 10 each to 1,500,000,000 divided into 100,000,000 ordinary shares of Rs. 10 each and 5,000,000 preference shares of Rs. 100 each .

The proposed increase in the Authorized Share Capital of the Company will also necessitate amendments in clause V of the Memorandum of Association. The Board of Directors have also recommended alteration in the Memorandum of the Company to reflect increase in Authorized Share Capital of the company. The new ordinary shares when issued shall rank pari passu with the existing ordinary shares in all respects.

A copy of the Memorandum and Articles of Association has been kept at the registered Office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The directors are not interested, directly or indirectly, in the above special businesses except to the extent of their shareholdings as has been detailed in the pattern of shareholding annexed to the Directors Report.