



# *Imperial Sugar Limited*

**The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI**

**The Director,  
Enforcement & Monitoring Division,  
Securities & Exchange Commission of Pakistan,  
7<sup>th</sup> Floor, NIC Building,  
63-Jinnah Avenue,  
ISLAMABAD**

REF: ISL(HO)/PSX/17/08

February 02, 2017

**SUBJECT: DISCLOSURE OF MATERIAL INFORMATION**

Dear Sir

In accordance with Section 96 and 131 of the Securities Act 2015 and Clause 5.19.13(c) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

A meeting of shareholders of Imperial Sugar Limited (“the Company”), was held on January 31, 2017 where the proposed/recommended plan to sell the company assets and to engage in new business segment have unanimously approved.

In the General Meeting shareholders have approved without any change the following resolutions for sale of assets of the company as recommended by the directors in their earlier meeting held on January 09, 2017. This information had already been disseminated to the Stock Exchange, Securities & Exchange Commission of Pakistan and General Public as well. Resolutions passed by the shareholders are being submitted again for your information.

RESOLVED THAT the consent of shareholders be and is hereby accorded to the disposal and sale of Company’s assets located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin and Chank # 84/15L, 15-K.M. Vehari Road, Kacha Khoo, Tehsil Mian Chanu, District Khanewal comprised of freehold land, buildings on freehold land, plant and machinery, furniture, fixture and equipment and other assets.

RESOLVED FURTHER that, as part and parcel of the foregoing consent, Board of Directors be and are hereby authorized and empowered for asset sale. The Board may delegate its powers to Chief Executive Officer (CEO) or any other person on such term and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the



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asset sale and the transaction contemplated by it, which shall include, but not limited to:-

- a) Conducting negotiations, obtaining quotations etc; with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its shareholders and which secure the best available market price for the assets;
- b) Selling the assets to any individual, firm / partnership, bank or private / public limited company or organization or to any other person and, for that purpose, negotiating with financial institution for vacating lien/charges against assets if any, entering into an agreement to sell, sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and / or transfer documents in favor of the buyer(s) or another person to effect the asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c) Representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting consideration amount in respect of the assets sale, and
- d) Generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the assets sale.

FURTHER RESOLVED that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to asset sale.

FURTHER RESOLVED that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP without the need for any other further approval of the shareholders.

FURTHER RESOLVED that certified copies of this resolution as present form or modified by CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary be given.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

A disclosure form as required under S.R.O. 143 (1)/2012 dated December 05, 2012 read with Section 131 of the Securities Act, 2015 is also enclosed as Annexure "A".

Thanking You

Yours Sincerely

Company Secretary



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**ANNEXURE A**

**DISCLOSURE FORM  
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT 2015**

Name of the Company	<u>IMPERIAL SUGAR LIMITED</u>
Date of Report	<u>FEBRUARY 02, 2017</u>
Name of Company as specified In its Memorandum	<u>Imperial Sugar Limited</u>
Company's Registered Office	<u>Ground Floor, Ismail Aiwan-e-Science Building, Shahrah-e-Jalaluddin Roomi, Lahore.</u>
Contact information	<u>042-35758970</u>

**Disclosure of price sensitive / inside information by listed Company**

At Annual General Meeting of Imperial Sugar Limited ("the Company"), the shareholder have discussed and approved the sale of freehold land, buildings on freehold land, plant and machinery and other assets of the Company located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin and Chank # 84/15L, 15-K.M. Vehari Road, Kacha Khoo, Tehsil Mian Chanu, district Khanewal and have passed following resolution(s) as ordinary resolution(s) in terms of Section 196 (3)(a) of the Companies Ordinance, 1984:

RESOLVED THAT the consent of shareholders be and is hereby accorded to the disposal and sale of Company's assets located at Karmanwala, Tehsil Phalia, District Mandi Bahauddin and Chank # 84/15L, 15-K.M. Vehari Road, Kacha Khoo, Tehsil Mian Chanu, District Khanewal comprised of freehold land, buildings on freehold land, plant and machinery, furniture, fixture and equipment and other assets.

RESOLVED FURTHER that, as part and parcel of the foregoing consent, Board of Directors be and are hereby authorized and empowered for asset sale. The Board may delegate its powers to Chief Executive Officer (CEO) or any other person on such term and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the asset sale and the transaction contemplated by it, which shall include, but not limited to:-

- Conducting negotiations, obtaining quotations etc; with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its shareholders and which secure the best available market price for the assets;



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- b) Selling the assets to any individual, firm / partnership, bank or private / public limited company or organization or to any other person and, for that purpose, negotiating with financial institution for vacating lien/charges against assets if any, entering into an agreement to sell, sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and / or transfer documents in favor of the buyer(s) or another person to effect the asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c) Representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting consideration amount in respect of the assets sale, and
- d) Generally performing and executing in respect of the assets all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the assets sale.

FURTHER RESOLVED that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to asset sale.

FURTHER RESOLVED that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP without the need for any other further approval of the shareholders.

FURTHER RESOLVED that certified copies of this resolution as present form or modified by CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary be given.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

  
Mubashat Asif -  
Company Secretary

February 02, 2017