



No.CSD/CI/3/2016

February 14, 2017

Chief Financial Officer
 Jauharabad Sugar Mills Limited ("the Company")
 109-A Street 3, Cavalry Ground, Lahore Cantt
 Fax: 0423 7175256

Subject: Application for issuance of shares other than right issuance under Section 86 of the Companies Ordinance, 1984

Dear Sir,

Please refer to your application dated January 24, 2017 regarding the aforementioned subject.

2. In this connection, I am pleased to inform you that the competent authority on the basis of special resolution passed by the shareholders of the Company in the Extra Ordinary General Meeting (EOGM) held on November 30, 2016, information provided to the Commission and circumstances of the case presented by Company has allowed the Company to issue 11.572 million shares at price of Rs. 49.92 per share by way of shares otherwise than right under Section 86 of the Companies Ordinance, 1984 to the following:

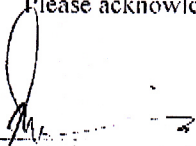
	(Rs.)
i. Ms. Ghazala Amjad	2,022,196
ii. Mrs. Maryam Ahsan	470,753
iii. Mrs. Isma Ahmad	470,753
iv. Canc Processing (Pvt) Limited	8,609,014
Total	<u>11,572,716</u>

3. Please note that the aforesaid approval is being given against outstanding loan of sponsors/ associates provided directly to the Company and does not constitute of any third party payments. The aforesaid approval is, however, subject to the following conditions:

- Shares shall be issued within 60 days from the date of this letter under intimation to this office;
- The Company shall inform the Commission within 07 days of the issuance of shares;
- The directors of the Company shall not divest their shareholding for a period of three years;
- The aforesaid approval for issuance of shares is being given based on the documents/ information provided, relevant laws and regulations and hence the Commission bears no responsibility whatsoever for the (express or implied) agreements between the lenders and the Company.

4. It may be noted that the aforesaid is issued without prejudice to the relevant requirements of Securities Act, 2015, if applicable.

5. Please acknowledge receipt.


Amina Aziz

Director
 Corporate Supervision Department

CC: MJ Panni & Associates
 House 15, Street 59, F-8/4 Islamabad

SECURITIES AND EXCHANGE
 COMMISSION OF PAKISTAN
 NIC Building, 63 Jinnah Avenue,
 Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9100454, 9100471, Email: webmaster@secp.gov.pk, Website: www.secp.gov.pk