



PAKISTAN STOCK EXCHANGE LIMITED
NOTICE

PSX/N-2088

April 04, 2017

Reproduced hereunder letter received from **JAUHARABAD SUGAR MILLS LIMITED**, for information of all TREC Certificate Holders of the Pakistan Stock Exchange
(Copy of the same is also available on our Website www.Psx.com.pk)



Ref: JSML/COR/Rep- 8408
April 01, 2017

Muhammad Ghufraan
DGM Companies Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **BOARD MEETING**

Dear Sir,

Please refer to your letter No PSX/C-58-C8075A dated October 27, 2016, received on October 28, 2016 on the subject noted above.

As desired by you, we are pleased to submit as under:

1. Certified True Copy of Special Resolution passed by the shareholders in the EOGM held on November 30, 2016 is enclosed at Annexure - I.
2. Additional listing fee in favour of "Pakistan Stock Exchange Limited" under Regulation No. 5.18.1 of the Exchange through Payorder No.04223764 dated March 28, 2017 for Rs 106,469 is enclosed at Annexure -II.
3. Copy of Securities and Exchange Commission of Pakistan approval dated February 14, 2017 for further issue of capital other than right shares under section 86(1) of the Companies Ordinance, 1984 is enclosed at Annexure - III.
4. Certified True Copy of Return of Allotment (Form-3) dated March 23, 2017 is enclosed at Annexure - IV.
5. Auditor's Certificate for confirming the increase in paid-up capital of the Company along with total paid-up capital after issuance of shares as otherwise, than right is enclosed at Annexure - V.
6. Copy of Tax paid challan towards deduction of Income Tax out of payment of Additional Listing Fee is enclosed at Annexure - VI.
7. Payment of supervisory fee of SECP @ 10% of the additional listing fee through Payorder No. 04223465 dated March 28, 2017 amounting to Rs 11,573 is enclosed at Annexure - VII

Yours faithfully
For Jauharabad Sugar Mills Limited

(IMRAN ILYAS)
Company Secretary

1/5

EXTRACT OF RESOLUTION PASSED IN THE MEETING OF THE EXTRA ORDINARY GENERAL MEETING
OF THE MEMBERS OF THE JAUHARABAD SUGAR MILLS LIMITED, HELD ON NOVEMBER 30, 2016
AT 109-A, STREET # 3, CAVALRY GROUND, LAHORE CANTT

TO APPROVE THE CONVERSION OF LOANS FROM ASSOCIATES INTO PAID-UP CAPITAL

SPECIAL RESOLUTION

RESOLVED THAT the outstanding Loans from Associates amounting to Rs. 577.710 million be converted into Paid-up Capital of the Company by issue of ordinary shares at premium based upon last six months average market price from date of BOD, otherwise than right share, subject to the regulatory approval of Securities and Exchange Commission of Pakistan.

FURTHER RESOLVED THAT the Chief Executive and Company Secretary, be and are hereby authorized, jointly and severally, to complete all legal formalities for giving effect to the special resolution.

CERTIFIED TRUE COPY
for Jauharabad Sugar Mills Limited.
Company Secretary

JAUHARABAD SUGAR MILLS LIMITED

Head Office Address:
109-A, Street # 3, Cavalry Ground, Lahore Cantt, Pakistan
Tel: 0423 7175229, 36670031, 36670041
Fax: 0423 7175256

Mills Address:
Distt: Khushab, City: Jauharabad
Jauharabad Pakistan
Tel: 0454 720063-66, Fax: 0454 720880

Website: www.jsml.com.pk



Anx :- III

February 14, 2017

No.CSD/CI/3/2016 - 2697

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. Care Processing (Pvt) Limited	8,609,014
Total	11,572,716

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

9/5

193 - A, Shah Jamal,
Lahore - 54000,
Pakistan.

Phone +92 (0) 42 35403550
+92 (0) 42 35403551
+92 (0) 42 35403588
Fax +92 (0) 42 35403599
Email info@uhy-hnco.com

A/2016-2017/ 340

Imran Ilyas
Chief Financial Officer
Jauharabad Sugar Mills Limited
109-A, Street # 3, Cavalry Ground,
Lahore Cantt

**Subject: Auditor's Certificate for Compliance with the CDC Regulations
For Issuance of Further Shares otherwise than Rights**

Dear Sir

We have been requested by you to certify the compliance of Jauharabad Sugar Mills Limited (the Company) with the Central Depository Company of Pakistan Limited (CDC) regulations for the issue of further capital other than right issue in capacity as statutory auditors of the Company.

Scope of Certificate

We understand that pursuant to the requirements of the CDC for compliance with CDC regulations for the issue of further shares other than rights, our certificate is required to be filed with CDC.

Management Responsibility

It is the management's responsibility to comply with the requirements of CDC regulation for the issue of further shares other than rights.

Auditor's Responsibility

Our responsibility is to certify the compliance with CDC regulations for the issue of further shares other than rights in accordance with the "Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms" issued by ICAP. Our verification was limited to the procedures as mentioned below:

- We checked the SECP approval dated 14 February 2017, for the issue of further shares.
- We checked the Form 26 and the Minutes of the Extraordinary General Meeting of the Company dated 30 November 2016, wherein the members have resolved by means of special resolution, to issue further share capital of the company to the extent of 11,572,716 ordinary shares at Rs. 49.92 per share, by way of other than right issue to the sponsors under Section 86(I) of the Companies Ordinance 1984.
- We obtained the working of revised share capital and checked the amount for share capital at 30 September, 2016 from the annual audited accounts of the Company and increase in share capital increased by further issue other than rights.

- d) We checked the subscription money amounting to Rs. 577,709,983 money adjusted against outstanding amount of loan from sponsors/associates.
- e) We checked confirmation received from Share Registrar of the Company confirming that all the requirements with regard to the issuance of shares, other than rights, in respect of loan from sponsors/associates in the name of CDC have been fulfilled.
- f) We checked the consent letters of sponsors/associates for conversion of loan to share capital.

Certificate:

Based on procedures mentioned above, we confirm in capacity of statutory auditors of the Company that the revised paid up capital of the Company is Rs. 224,825,130 after the conversion of loan amounting to Rs. 577,709,983 against the issue of 11,572,716 ordinary shares of Rs.10 each.

Details of Further Shares Issued other than Rights:


Sr. No.	Particulars	No. of Shares	Form of Shares	Amount in Rupees
1	Mrs Ghazala Amjad	2,022,196	CDC	100,948,024
2	Mrs Maryam Ahsan Maqbool	470,753	Physical	23,499,990
3	Mrs Isma Ahmed	470,753	Physical	23,499,990
4	Cane Processing Pvt. Ltd.	8,609,014	Physical	429,761,979
Total		11,572,716		577,709,983

Restriction on use and Distribution:

We wish to clarify that our procedures were limited to the extent explained in "Auditors Responsibility" paragraph and does not extend to any financial statements of the Company. Further our engagement does not constitute either review or audit. Had we performed additional procedures or had we performed an audit or review of the financial information in accordance with the International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported

This certificate is issued in relation to issuance of shares other than rights as auditors of Jauharabad Sugar Mills Limited on your specific request for onward submission to Pakistan Stock Exchange Limited and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours faithfully


UHY HASSAN NAEEM & CO.
Chartered Accountants

