



**MEHRAN
SUGAR
MILLS
LIMITED**

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 55th Annual General Meeting of the members of the Company will be held through video link on Friday, February 12, 2021 at 1600 PST to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the Annual General Meeting held on January 28, 2020;
2. To receive, consider and adopt the Audited Financial Statements of the Company together with the Directors' and Auditors' Reports for the year ended September 30, 2020;
3. To consider and approve 5% bonus shares i.e. 5 shares for every 100 shares held by the members, in addition to interim dividend already issued @ 12.5% i.e. Rs. 1.25 per share for the year ended September 30, 2020 as recommended by the Board of Directors of the Company.
4. To appoint auditors for the year ending September 30, 2021 and to fix their remuneration. The retiring auditors M/s. EY Ford Rhodes, Chartered Accountants being eligible, have offered themselves for re-appointment.

SPECIAL BUSINESS

5. To consider and if thought appropriate, approve an increase in the authorized share capital of the Company and for this purpose pass the following special resolution, with or without any amendments and to approve the consequent amendments in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any:

RESOLVED

"that the authorized share capital of the company be and is hereby increased from Rs. 500,000,000 divided into 50,000,000 shares Rs.10 each to Rs.750,000,000 divided into 75,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company."

(Statement as required u/s 134(3) of the Companies Act 2017 is annexed with this notice)

6. To apprise and review the status of investments in Associated Companies, for which statement as required by S.R.O 27(I)/2012 dated January 16, 2012 is annexed with this notice.
7. To transact any other business with the permission of the Chair.

By order of the of Board of Directors
Sumair Ali Khan
Company Secretary

Karachi: January 26, 2021

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NOTES

1. The share transfer books of the Company will remain closed from February 05, 2021 to February 12, 2021 (both days inclusive).

2. Participation through video link

In view of SECPs' Circular No. 5 dated March 17, 2020 and No. 33 dated November 5, 2020, company intends to hold AGM through video link. The meeting can be attended using computers / smart phones having internet link. The shareholders are requested to register themselves by providing the following information along with valid copy of CNIC with the subject "AGM" through e-mail at sumair.ali@mehransugar.com by the close of business hours on January 26, 2021.

Name of Shareholder _____ Folio / CDC A/c # _____
CNIC No. _____ E-mail address _____
WhatsApp No. _____

The shareholders who register themselves shall be provided (after due verification) a video link by the company on the same e-mail / WhatsApp No. they provided to the company. The login facility will remain open from start of the meeting till its proceedings are concluded.

3. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend and vote in his/her behalf. Proxies in order to be effective must be received by the Company at its Registered Office not later than 48 hours before the time fixed for holding the Annual General Meeting.
4. The shareholders are requested to notify the Company immediately the change in their address, if any.
5. The shareholders are also requested to intimate us their CNIC # to implement the requirements of Annual Returns (Form A) which the Company is required to file with the SECP under section 130 of the Companies Act 2017. It is also important to note that as per provision of Section 243 of the Companies Act 2017 Dividend shall not be transferred to such shareholders bank accounts.



Statement under section 134 (3) of the Companies Act 2017

1. Material Fact

To increase authorized share capital of the company from Rs. 500,000,000 divided into 50,000,000 shares Rs.10 each to Rs.750,000,000 divided into 75,000,000 shares of Rs. 10 each.

2. Reason

In order to cater future increase in paid-up share capital.

3. Amendments required

The proposed increase in authorized share capital of the company also required the amendments in clause V of the Memorandum of Association and Article 3 of the Article of Association of the company, therefore Board of Directors of the company recommended alteration in the Memorandum and Article of Association of the company to reflect increase in authorized share capital of the company as follows:

Proposed amended clause V of the Memorandum of Association:

V. The Capital of the Company is Rs. 750,000,000 (Rupees seven hundred fifty million) divided into 75,000,000 ordinary shares of Rs. 10/- each. The Company shall have powers to increase, reduce or reorganize the capital of the Company and divide shares in the capital, for the time being, into several classes, in accordance with the provisions of the Companies Act 2017.

Proposed amended Article 3 of the Articles of Association:

3. The share capital of the company is Rs. 750,000,000 (Rupees seven hundred fifty million) divided into 75,000,000 ordinary shares of Rs. 10/- each.

4. Direct / Indirect Interest of Directors/Sponsors

The Directors / Sponsors have no direct / indirect interest in the increase of authorized share capital and alteration in memorandum and article of association of the company, except to the extent of their shareholding in the company.

The new issued ordinary share capital shall rank pari passu with the existing share capital in all respect.

Documents related to this amendment can be inspected at the Registered Office of the Company on any working day during business hours of the company from the date of publication of this notice to the conclusion of the general meeting.



Statement as required by S.R.O 27(I)/2012 dated January 16, 2012

Associated Companies	Total Investment Approved	Amount of Investment made to date	Reasons for not having made complete investments so far	Material Change in financial Statements of associated company since resolution
Mehran Energy Limited	750.00 Million	42.4 Million	There is no progress in the project during the year.	No material change.
Uni-food Industries Limited	400.00 Million	321.54 Million	<p>The plant has started commercial production in March 2018 of its signature product Long cakes and Cupcakes both with different fillings.</p> <p>The company sales crossed Rs. 1 billion; however, results and growth were substantially affected due to the closure of schools and markets due to Covid-19. A nationwide distribution network has been established along with creation of a master brand by the name "Good Goodies". As communicated to the members of the company last year that once the master brand is established and distribution outlined it will make it easier for the company to add different products in its portfolio. Company is looking to add some new products in its portfolio as well as to expand its existing line of production.</p>	Sales Crosses Rs. 1 billion.
UniEnergy Limited	650.00 Million	20.00 Million	During the year under review, no progress was recorded on the wind power project. Management is keeping a close eye on NEPRA's policy in regards to assess its future prospects.	No material change.