



Sindh Abadgar's Sugar Mills Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General meeting of the members of Sindh Abadgar's Sugar Mills Limited (the "company") will be held on January 18, 2019 (Friday) at 04:00 Pm at Pakistan Institute of International Affairs (PIIA) Near Sidco Avenue Centre, opposite Libra Autos CNG Pump, Mulana Deen Muhammad Wafai Road, Karachi., to transact the following businesses:

1. To confirm the Minutes of the Annual general Meeting held on 26th January, 2018.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended September 30, 2018 together with the Chairman's Review, Directors' and Auditors' reports thereon.
3. To approve Final Cash Dividend @16% (i.e. Rs.1.6/-) per Ordinary Share as recommended by the Board of Directors.
4. To appoint Statutory Auditors and fix their remuneration.
5. To transact any other business with the permission of the chair.
6. Special Business:
 - a) To consider and if deemed fit, to pass the following resolution as special Resolution, with or without modification, additions or deletions:

RESOLVED unanimously that approval of the members of Sindh Abadgar's Sugar Mills Limited be and is hereby accorded for transmission of Annual Audited Financial Statements to the members for future years commencing from the year 2019 through CD/DVD/USB/ instead of transmitting the same in hard copies, as allowed by securities and Exchange Commission of Pakistan vide its **S.R.O 470(I)/2016 dated May 31, 2016.**

FURTHER RESOLVED that the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution.

By Order of the Board

Aziz Ahmed
Company Secretary

Karachi.
December 21, 2018

NOTES:

BOOK CLOSURE NOTICE:

The ordinary Shares Transfer Books of the Company will remain closed from 10-01-2019 to 18-01-2019 (both days inclusive) for entitlement of Cash Dividend (i.e. Rs.1.6/- per Ordinary Share) and attending and voting at Annual General Meeting. Physical transfer/ CDS Transactions IDs received in order in all respect up to 1:00 p.m. on January 09, 2019 at Share Registrar M/s JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4th Floor, Alameera Centre, Sharah e Iraq, Saddar , Karachi., will be considered in time for entitlement of Cash Dividend and attending of meeting.

PROXIES

A member eligible to attend and vote at this meeting may appoint another member his/her proxy to attend and vote instead of him/her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution/power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting. The proxy shall produce his / her original valid CNIC or original passport at the time of meeting.

Shareholders are requested to immediately notify the Company of change in address, if any.

DEDUCTION OF WITHHOLDING, TAX ON DIVIDEND

Pursuant to the provisions of the Finance Act, 2017 the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:

- Filer 15%
- Non-Filer 20%

All shareholders are advised to check their status on active Taxpayers List (ATL) available on FBR Website and may, if required, take necessary actions for inclusion of their name in ATL to avail the lower rate of tax deduction.

DEDUCTION OF WITHHOLDING TAX ON DIVIDEND IN CASE OF JOINT ACCOUNT HOLDERS

All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and joint-holders) in respect of shares held by them to our Share Registrar M/s JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4th Floor, Alameera Centre, Sharah e Iraq, Saddar , Karachi . Otherwise each joint holder shall be assumed to have an equal number of Shares.

Name of the Company		Sindh Abadgar's Sugar Mills Limited
Folio No. / CDS A/C No.		
No. of Shares Held		
Principal Shareholder	Name & CNIC	
	Shareholding Proportion (No. of Shares)	
Joint Shareholders	Name & CNIC	
	Shareholding Proportion (No. of Shares)	

Signature of primary Shareholder _____

EXEMPTION OF WITHHOLDING TAX:

Withholding tax exemption from dividend income, shall only be allowed if copy of valid tax exemption certificates is made available to our Share Registrar Office, Share Registrar M/s JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4th Floor, Alameera Centre, Sharah e Iraq, Saddar , Karachi up to October January 9, 2019.

SUBMISSION OF COPY OF CNIC (MANDATORY)

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar. All shareholders are once again requested to send a copy of their valid CNIC to our Share Registrar, Share Registrar office M/s JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4th Floor, Alameera Centre, Sharah e Iraq, Saddar , Karachi. The shareholders while sending CNIC must quote their respective folio numbers and name of the Company.

In case of non-receipt of the copy of a valid CNIC, the Company would be unable to comply with SRO 831(1)2012 dated July 05, 2012 issued by SECP and would be constrained under SECP's Order dated June 08, 2016 under section 251(2) of the Companies Ordinance, 1984 to withhold the payment of dividend warrants to such shareholders which will be released on submission of valid copy of CNIC.

ZAKAT DECLARATION

Zakat will be deducted from the dividends at source under the Zakat & Usher Laws and will be deposited within the prescribed period with the relevant authority. Please submit your Zakat declarations under Zakat and usher Ordinance, 1980 & Rule 4 of Zakat (Deduction & Refund) Rules, 1981 CZ-50 Form, In case you want to claim exemption, with your brokers or the Central Depository Company of Pakistan Limited (in case the shares are held in CDC-Sub Account or CDC Investor Account) or to our Share Registrar, M/s. JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4th Floor, Alameera Centre, Sharah e Iraq, Saddar , Karachi. The Shareholders

while sending the Zakat Declarations, as the case may be, must quote company name and their respective folio numbers.

Shareholders should also notify our Share Registrar, M/s. JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4th Floor, Alameera Centre, Sharah e Iraq, Saddar , Karachi., regarding any change in their addresses.

MANDATORY PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE:

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. Accordingly, the shareholders holding physical shares are requested to provide the following information to the Company's Share Registrar at the address given herein above. In the case of Shares held in CDC, the same information should be provided directly to the CDS participants for updating and forwarding to the Company.

Folio No. / Investor																				
Account Number/ CDC																				
Sub Account No.																				
Title of Account																				
IBAN Number																				
Bank Name																				
Branch																				
Branch																				
Address																				
Mobile Number																				
Name of Network																				
(if Ported)																				
email Address																				

Signature of Shareholder _____

TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS THROUGH EMAIL:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO vide SRO 787 (I)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent along with their valid email on a standard request form which is available at the Company's website i.e. www.sasmltd.com and send the form , duly signed by the shareholders, alongwith copy of his/her CNIC to the Company's Share

Registrar M/s. JWAFS Registrar Services (Pvt) LTD, 407 & 408, 4th Floor, Alameera Centre, Sharah e Iraq, Saddar , Karachi.

UNCLAIMED DIVIDEND / SHARES

Shareholders who could not collect their dividend/Physical shares are advised to contact our Share Registrar to Collect/enquire about their unclaimed dividend or 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.

VIDEO CONFERENCE FACILITY

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the Annual General meeting. The request for video-link facility shall be received by Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form placed in the annual report which is also available on the website of the Company.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the Annual General Meeting of the Company to be held on **January 18, 2019**.

CIRCULATION OF ANNUAL REPORTS THROUGH CD/DVD/USB:

The securities and Exchange of Pakistan vide its S.R.O.470(I)/2016 dated May31, 2016 has allowed companies to circulate annual audited accounts to its members through CD/DVD/USB at their registered addresses, therefore, the Board of Directors of Sindh Abadgar's Sugar Mills Limited in their meeting held on December 21, 2018 has recommended for transmission of Annual Audited Accounts of the Company to its members through CD/DVD/USB at their registered addresses instead of transmitting the said accounts in hard copies , however, hard copies of the annual audited accounts will be supplied to the shareholders, on demand, at their registered addresses , free of cost, within one week of such demand.

If a member prefers to receive hard copies for all the future annual audited accounts, then such preference of the members shall be given to the Company in writing on the Standard Request Form available on the website of the Company and the Company will provide hard copies of all the future annual audited accounts to such member.

The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above business except to the extent of shares that are held by them in the Company.