



Shahtaj Sugar Mills Limited

19, DOCKYARD ROAD, WEST WHARF, P.O. BOX NO. 4766, KARACHI-74000 (PAKISTAN)
Phones : 32313934-38, 32312834, 32310973 Fax : (92-21) 32310623, 32205723
Email: jamilbutt@shahtaj.com

NO. SSM-12/2015

December 31, 2015

The General Manager,
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Fax # 32410825
111-573-329

Dear Sir,

We are pleased to bring to your notice that the Board of Directors of the Company in their meeting held on 30th December, 2015 has decided to change Memorandum and Articles of Association of the Company to empower it for installation and running of a Power Project Plant. The capital cost of this Project will be Rs. 2.632 billion.

To this end, a Special Resolution for insertion of a new Sub-clause in the Memorandum will be tabled for consideration and approval of the members. We enclose herewith a copy of the draft notice of this Annual General Meeting for your reference and information.

Thanking you,

Yours faithfully,
For SHAHTAJ SUGAR MILLS LIMITED

(Jamil Ahmad Butt)
Company Secretary

Encl: As above



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NO. SSM-12/2016

January 4, 2016

The General Manager,
Karachi Stock Exchange Limited.
Stock Exchange Building,
Stock Exchange Road,
Karachi

Fax # 32420825
111-573-329

The General Manager,
Lahore Stock Exchange Limited.
19-Khayaban-e-Aiwan-e-Iqbal,
Lahore

Fax # 042-36368485

Subject: N O T I C E

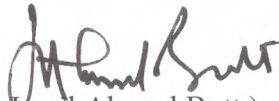
Dear Sir,

50th Annual General Meeting of the Company is scheduled to be held on 28th January, 2016. The share transfer books of the Company will remain closed from 22nd January, 2016 to 29th January, 2016 (both days inclusive).

We enclose herewith for your record and reference a Draft Notice of this Annual General Meeting. This Notice will be published in newspapers on 7th January, 2016

Thanking you,

Yours faithfully,
For SHAHTAJ SUGAR MILLS LIMITED


(Jamil Ahmad Butt)
Company Secretary

Encl. As above



NOTICE OF MEETING

Notice is hereby given to all the shareholders of SHAHTAJ SUGAR MILLS LIMITED that the 50th Annual General Meeting of the Company will be held on Thursday the 28th January, 2016 at 11.00 A.M. at Beach Luxury Hotel, M.T. Khan Road, Karachi to transact the following business:

Ordinary Business

1. To confirm the minutes of 49th Annual General Meeting held on 27th January, 2015
2. To receive, consider and adopt the audited financial statements of the Company for the year ended September 30, 2015 together with Auditors' and Directors' Reports thereon.
3. To appoint Auditors of the Company for the year 2015-16 and to fix their remuneration. The present Auditors M/s. Ernst & Young Ford Rhodes Sidat Hyder & Co., Chartered Accountants, being eligible, have offered themselves for reappointment.
4. To transact any other ordinary business with the permission of the Chair.

Special Business

To consider and if thought fit, to pass with or without modification(s), the following resolutions as special resolutions for alteration of the Object Clause III of the Memorandum of Association of the Company:

RESOLVED THAT pursuant to the provisions of Section 21 and other applicable provisions of the Companies Ordinance, 1984 and subject to the confirmation of the Securities and Exchange Commission of Pakistan (SECP), the following new sub-clause No.(4A) be and is hereby inserted after existing sub-clause (4) of the Object Clause III of the Memorandum of Association of the Company

“4A) To develop, design, construct, build, own, operate, maintain, and acquire power generation facilities and thermal, coal, Gas, Solar, Wind, Bagasse, Biomass energy projects and to carry on the business of electricity generation, transmission, sale and distribution and to do all and everything necessary, suitable, proper, incidental or conducive to the accomplishment of this object and to do every other act or thing incidental to or arising out of or connected with this object, subject to permission from NEPRA / other regulatory authorities.”

RESOLVED FURTHER THAT a petition be filed with the SECP under Section 21 of the Companies Ordinance, 1984 seeking confirmation of the above alteration in the Memorandum of Association and the Chief Executive Officer and the Company Secretary be and are hereby jointly and severally authorized to undertake all such actions and to do all such things for and on behalf of the Company including all requisite legal and corporate formalities for effectuating the alteration of the Memorandum of Association.

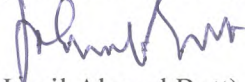
STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984

Alteration of Memorandum of Association

The Board of Directors of the Company has decided to set up a Co-Generation plant using bagasse as the main fuel during cane-crushing season as well as during off-season. The electricity generated will be used by the Company and surplus will be supplied to the National Grid in terms of Government Policy. Accordingly, the Board of Directors have approved and recommended alteration in the Object Clause III of the Memorandum of Association of the Company to include therein the provision of electricity generation and its sale and distribution. The proposed amendments will enlarge the scope of object clause by allowing the Company to carry on the business not being the business specified in the existing objects of the Memorandum of Association.

The directors have no direct or indirect interest in the above said special business.

By Order of the Board



(Jamil Ahmad Butt)
Company Secretary

Karachi : 30th December, 2015

NOTES:

1. The Share transfer books of the company will remain closed from Friday the 22nd January, 2016 to Friday 29th January, 2016 (both days inclusive).
2. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting and must be duly stamped, signed and witnessed.
3. Holders of Accounts and Sub-Accounts for Company's Shares in Central Depository Company of Pakistan Limited, who wish to attend this Annual General Meeting, may do so by identifying themselves through original I.D. Card/Passport and providing a copy thereof.