



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-4184

NOTICE

July 07, 2017

Reproduced hereunder letter dated July 06, 2017 received from **SHAKARGANJ LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).



Shakarganj Limited

Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan
Tel: (047) 763 1001 - 05 Fax: (047) 763 1011 URL: <http://www.shakarganj.com.pk>

06 July 2017

Mr. Muhammad Ghufraan,
DGM –Company Affairs,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange /Road,
Karachi-74000.

Subject: Issuance of Right Shares

Dear Sir,

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedure letter as well as PSX Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Shakarganj Limited – Right Shares Subscription" Account through all branches of MCB Bank Limited as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce his/her letter of Right (LOR) by routing through his/her own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Share will be allowed in book entry from against subscription of physical Letter of Right (LOR)

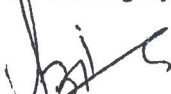
We Shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Circular under Section 83 and the tentative schedule of right issue and Right Subscription Request which are earlier provided to you.

Should you need any other document/information, please contact the undersigned.

Thanking you.

Yours truly,

For Shakarganj Limited


Asif Ali

Company Secretary

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Shakrganj Limited

Annexure "J"

Book Closure: From 16.06.2017 to 23.06.2017 (both days inclusive)

Schedule for Issuance of Letter of Rights

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Friday	07.07.2017
2	Dispatch of Letter of Right (LOR) to physical shareholders (with in 3 business days)	Tuesday	11.07.2017
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights (with in 3 business days)	Wednesday	12.07.2017
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange	Thursday	13.07.2017
5	Last date for splitting and deposit of Requests into CDS(7 business days)	Monday	07.08.2017
6	Last date of trading of Rights Letter (5 business days)	Thursday	17.08.2017
7	Last date for acceptance and payment of shares in CDC and physical form (30 business days) - Last payment date	Thursday	24.08.2017
8	Allotment of shares and credit of book entry of Shares into CDC	Wednesday	13.09.2017
9	Date of dispatch of physical shares certificates	Friday	22.09.2017

Shakarganj Limited

Registered Office: E-Floor, IT Tower, 73/E-1, Hall Road, Gulberg – III, Lahore

Telephone No +924235783801-2

Registrar: : CorpTec Associate (Pvt) Ltd, 503-E, Johar Town, Lahore

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

CDS Account # : _____

Date : _____

Name : _____

Right Issue # 10

Father's/Husband's Name : _____

Address : _____

Dear Shareholder,

In accordance with the provisions of Section 83 of the Companies Act, 2017 (Section 86 of the repealed Companies Ordinance, 1984) and the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your right offer in the ratio of 13.6363 right offer for every 100 Ordinary Share(s)/ Certificate(s) registered in your name as of 15/06/2017, have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDC Account #	No. of Shares held	Right Offer Credited

This right offer is now available for trading & settlements in book entry form.

The Right Shares are being offered at Rs. 65 per share including Rs. 55 per share as the premium per share. The share price of the Company as of 22 May 2017 was Rs. 122 per share. The Company has earned after tax profit of Rs. 1.055 billion for the half year ended 31 March 2017. Its breakup value as of 31 March 2017 including revaluation surplus is Rs. 54.99 per share. The replacement cost of the Company's Fixed Assets is over Rs. 20 billion. In addition, the investment of the Company in Shakarganj Foods Products Limited (49.24%) at cost is Rs. 13.71 per share, where as its fair value based on PSX Food Multiple is substantially higher. This largely justify the premium of Rs.55 per share. The Right Shares are being issued in accordance with Section 83 of the Companies Act, 2017 (Section 86 of the repealed Companies Ordinance, 1984) and the provisions of the Companies (Issue of Capital) Rules, 1996.

The right offer must be accepted and paid for in full to the extent of such subscription on or before 24/08/2017. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of Section 83 of the Companies Act, 2017 and underwriting agreements.

The fractional right entitlements will be consolidated and disposed of on the Stock Exchange (s) and proceeds of such sale will be distributed in due course by the company in the manner prescribed under the provisions of the applicable laws and its articles of association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that ordinary / preference shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Circular under section 86(3) of the repealed Companies Ordinance 1984 (Now Section 83 of the Companies Act, 2017), along with trading and payment details are attached herewith.

Yours faithfully
for Shakarganj Limited


Company Secretary

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account holders:

Activities	Date
Date of commencement of trading of unpaid right at Stock Exchange(s)	13-07-2017
Last date of trading of unpaid right	17-08-2017
Subscription of right offer start date	08-07-2017
Last date of subscription of right offer	24-08-2017
Date of credit of right securities into CDS	13-09-2017

PAYMENT PROCEDURES:

1) BANKER TO THE RIGHT ISSUE:

MCB Bank Limited - All Branches in Pakistan

2) EXERCISING THE RIGHT OFFER IN CDS:

- a) For subscription of right offer, CDS account holder will request in writing to his CDC participant / IAS Dept to initiate Right Subscription Request into CDS on his behalf and CDC participant / IAS department will provide him two copies of Right Subscription Request printouts enabling him to make the payment with authorized banker(s) to the right issue.
- b) Right Subscription Request can be initiated for full or partial right offer.

3) PAYMENT:

- a) Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Shakarganj Limited- LOR" through any of the authorized branches of above mentioned bank on or before 24/08/2017 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, The Crescent Textile Mills Limited at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 24/08/2017, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before 24/08/2017 shall be treated as acceptance of the Right offer.
- b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

Shakarganj Limited
 Registered Office : E-Floor, IT Tower, 73/E-1, Hali Road, Lahore
 Telephone No : 042-35783801-2
 Registrar : CorpTec Associates (Pvt.) Limited, 503-E, Johar Town, Lahore

RIGHT ISSUE #

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RIGHT SUBSCRIPTION REQUEST

Issue of 15,000,000 ordinary securities of Rs.10 each to be issued at Rs. 65 (Including premium of Rs. 55) per share payable in full on acceptance on or before 24 August 2017.

NAME, FATHER'S / HUSBAND'S NAME & CNIC NO. OF SHAREHOLDER				ADDRESS OF SHAREHOLDER			
CDC Participant / CDC Investor Accounts Services ID.		Sub-A/c. / House A/c. No. / CDC Investor A/c. No.		Right Subscription Request No.		Right securities to be subscribed	
						Number	Amount - (Rupees)
Participant Name							

The Directors,
 Shakarganj Limited
 Lahore

Dear Sir(s),

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my / our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the Right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*.....

 **SIGNATURE(S) of CDS Account Holder(s)

NOTE: CDS Account Holder(s) must provide attested copy of his /her CNIC / NICOP. Please note that the signature of the CDS Account Holder(s) / Sub-account holder(s) / IAS Account holder(s) on this form must tally with the signature on his/her CNIC / NICOP. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature(s) shall be submitted.

*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.

**In case of joint accountholders, signature of authorized signatory (ies) should sign this request.

INSTRUCTION:

1. BANKER(S) TO THE RIGHT ISSUE:

- (a) MCB Bank Limited

2. PAYMENT:

- a) Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Shakarganj Limited - Right Shares Subscription Account" through any of the authorized branches of above mentioned bank(s) on or before 24 August 2017 along with this Right Subscription Request duly filled in and signed by the Subscriber(s). In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, (Issuer Name) at the registered office of the company along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- b) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- c) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 24 August 2017, unless evidence is available that these have been posted before the last date of payment.

3. ACCEPTANCE OF PAYEMENT THROUGH RIGHT SUBSCRIPTION REQUEST :

- a. Payment of the amount indicated above to the Company's Banker(s) to the issue on or before 24 August 2017 shall be treated as acceptance of the Right offer.
- b. Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

4. CREDIT OF RIGHT SECURITIES INTO CDS ACCOUNTS :

- a) After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 14 business days from the last payment date, through which Right Subscription Request was initiated. Paid Right Subscription Request will not be traded or transferred.

Banker's to the Issue confirmation to the Company on receipt of Subscription Amount

We confirm having received the subscription amount of Rs. _____ for _____ share(s)/ certificates from the CDS A/c Holder(s)/ Sub A/c holder(s)/ IAS A/c holder(s).

Bank: _____ Branch: _____ Date: _____ Authorized Signature & Stamp of Receiving Bank

<ISSUER'S COPY>

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Shakarganj Limited
Registered Office : E-Floor, IT Tower, 73/E-1, Hali Road, Lahore
Telephone No : 042-35783801-2
Registrar : CorpTec Associates (Pvt.) Limited, 503-E, Johar Town, Lahore

RIGHT ISSUE #

RIGHT SUBSCRIPTION REQUEST

Issue of 15,000,000 ordinary securities of Rs.10 each to be issued at Rs. 65 (Including premium of Rs. 55) per share payable in full on acceptance on or before 24 August 2017.

NAME, FATHER's / HUSBAND's NAME & CNIC NO. OF SHAREHOLDER		ADDRESS OF SHAREHOLDER					
CDC Participant / CDC Investor Accounts Services ID.	Sub A/c. / House A/c. No. / CDC Investor A/c. No.	Right Subscription Request No.	Right securities to be subscribed				
		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Number</td> <td style="width: 50%; text-align: center;">Amount – (Rupees)</td> </tr> <tr> <td style="height: 20px;"></td> <td style="height: 20px;"></td> </tr> </table>		Number	Amount – (Rupees)		
Number	Amount – (Rupees)						
Participant Name							

The Directors,
Shakarganj Limited
Lahore

Dear Sir(s),

Having paid to your Bankers, the amount payable as indicated above it is requested that the said securities may please be credited in my/ our above mentioned CDS Account. I/we hereby agree to hold these securities to the terms of the right Issue and the Memorandum and Articles of Association of the Company. I/we are nationals of Pakistan/*.....

**Signature (s) of CDS A/c holder(s)

NOTE: CDS Account Holder(s) must provide attested copy of his /her CNIC / NICOP Please note that the signature of the CDS Account Holder(s) / Sub-account holder(s) / IAS Account holder(s) on this form must tally with the signature on his/her CNIC /NICOP. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature(s) shall be submitted.
*In case of any nationality other than Pakistan, please delete the word Pakistan and specify the nationality.
**In case of joint accountholders, signature of authorized signatory (ies) should sign this request.

INSTRUCTION:

- 1) **BANKER(S) TO THE RIGHT ISSUE::**
 - a) MCB Bank Limited
- 2) **PAYMENT:**
 - a) Payment as indicated above should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Shakarganj Limited - Right Shares Subscription Account" through any of the authorized branches of above mentioned bank(s) on or before 24 August 2017 along with this Right Subscription Request duly filled in and signed by the subscriber(s). **In case of Non-Resident Pakistani / Foreign shareholder**, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, (Issuer Name) at the registered office of the company along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
 - b) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
 - c) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 24/08/2017, unless evidence is available that these have been posted before the last date of payment.
- 3) **ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST :**
 - a) Payment of the amount indicated above to the Company's Banker(s) to the issue on or before 24 August 2017 shall be treated as acceptance of the Right offer.
 - b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.
- 4) **CREDIT OF RIGHT SECURITIES INTO CDS ACCOUNTS**
 - a) After payment has been received by the Company's banker(s), the Right Securities will be credited into respective CDS Accounts within 14 business days from the last payment date, through which Right Subscription Request was initiated. Paid Right Subscription Request will not be traded or transferred.

ON ACCEPTANCE

By Cash/ Cheque/ Pay order/ Bank Draft No. _____ dated _____ Drawn on _____
for the sum of Rs. _____ (Rupees _____) in respect of
_____ Ordinary /Preference shares of Rs. _____ each of this Right Issue at the issue price of Rs. _____ per share.
Bank: _____ Branch: _____ Date: _____

Authorized Signature &
Stamp of Receiving Bank

<CLIENT'S COPY>

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