



## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 35<sup>th</sup> (Thirty Fifth) Annual General Meeting of the members of Sakrand Sugar Mills Limited (the Company) will be held on Friday January 26, 2024 at 3:00 p.m. at Institute of Chartered Accountants Auditorium, Clifton, Karachi to transact the following business.

### A. ORDINARY BUSINESS

1. To confirm the minutes of the Last Annual General Meeting held on Tuesday May 09, 2023.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended September 30, 2023 together with the Directors' report and the Auditors' report thereon.
3. To appoint auditors for the year ending September 30, 2024 and fix their remuneration. The Members are hereby notified that the Board of Directors have recommended the name of Parker Russell-A.J.S. Chartered Accountants to be the Auditors for the year ending September 2024.

### B. SPECIAL BUSINESS

#### 4. **Transmission of Annual Report including Notice of General Meeting:**

To approve, as and by way of an Ordinary Resolution, transmission of the Audited Annual Financial Statements together with Auditors' and Directors' Report thereon and the notice of general meetings etc. to the Company's shareholders through email or QR enable code and weblink as allowed by the Securities and Exchange Commission of Pakistan via S.R.O No. 389 (I)/2023 dated March 21, 2023:

“**RESOLVED THAT** as notified by Securities Exchange Commission of Pakistan via S.R.O No.389(I)2023 date March21, 2023 transmission of Annual Audited Financial Statements to members through QR enable code and weblink instead of transmitting the Annual Audited Accounts through CD/DVD/USB, be and is hereby ratified and approved for future.”

### C. OTHER BUSINESS

5. To transact any other business with the permission of the Chairman. The Statement of material facts under Section 134(3) of the Companies Act, 2017 pertaining to the Special Businesses to be transacted at the Annual General Meeting is attached to this notice.

By Order of the Board

**Muhammad Imran Akber**  
Company Secretary

Karachi,  
Dated: January 05, 2024

### NOTES:

#### 1. **Closure of Share Transfer Books:**

The Shares Transfer Book of the Company will remain closed from January 19, 2024 to January 26, 2024 (both day inclusive). Transfers received in order at the office of our Registrar, M/s JWAFS Registrar Services (Pvt.) Ltd. (407-408, Al Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi), by the



close of business (5:00 p.m.) on January 18, 2024 will be treated as being in time for the purposes of attending and voting at the meeting.

## **2. Virtual participation in the AGM proceedings:**

Shareholders interested in attending the AGM virtually are hereby advised to get themselves registered with the Company by providing the following information through email at [admin@sakrandsugar.com](mailto:admin@sakrandsugar.com) at the earliest but not later than close of business on January 23, 2023.

Name	CNIC # No	Folio no.	No. of Shares	Contact No.	Email Address
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Please note that video link and login credentials will be shared with only those members/ designated proxies whose e-mail and other required information are received in required time as mentioned above.

- a) Video-link for the AGM will be sent to members at their provided email addresses enabling them to attend the AGM on the given date and time.
- b) Login facility will be opened thirty (30) minutes before the AGM time to enable the participants to join the AGM after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

## **3. Participation in Annual General Meeting and appointing proxies:**

A member of the company entitled to attend and vote at the AGM may appoint another member as his/her proxy to attend and vote on his behalf. Proxies in order to be effective must be received at the registered office of the company or shares registrar's office not later than 48 hours before the meeting.

CDC account holders / subaccount holders are requested to bring with them their original CNIC's or Passports along with Participant(s) ID number and CDC account numbers at the time of attending the Annual General Meeting for identification purpose. If proxies are granted by members, the same must be accompanied with attested copies of CNIC's or the passports of the beneficial owners. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be submitted along with Proxy form to the Company. The nominee shall produce his original CNIC at the time of attending the meeting for verification.

## **4. Submission of copies of CNIC:**

In terms of the directive of the Securities and Exchange Commission of Pakistan (SECP) the Computerized National Identity Card Numbers (CNIC) of the registered shareholders or the authorized person, except in the case of minor(s) and corporate shareholders, are required to be mentioned in the annual return filed by the Company with the SECP. Therefore, the shareholders who have not yet provided copies of their CNIC's are advised to provide at earliest the attested copies of their CNIC's (if not already provided) directly to our Independent Share Registrar, **M/s JWAFS Registrar Services (Pvt.) Ltd.**, 407-408, AlAmeera Centre, Shahrah-e-Iraq, Saddar, Karachi.

## **5. Conversion of Physical Shares into CDC Account:**

The SECP, through its letter No. CSD/ED/Misc/2016-639-640 dated March 26, 2021, has advised all listed companies to adhere to the provisions of Section 72 of the Companies Act, 2017 (the Act), which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act.



Accordingly, all shareholders of the Company having physical folios/share certificates are requested to convert their shares from physical form into book-entry form at the earliest. Shareholders may contact a PSX Member, CDC Participant, or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. Maintaining shares in book-entry form has many advantages – safe custody of shares with the CDC, avoidance of formalities required for the issuance of duplicate shares etc. The shareholders of the Company may contact the Share Registrar **M/s JWAFS Registrar Services (Pvt.) Ltd.**, for the conversion of physical shares into book-entry form.

6. Members are requested to notify any change in their addresses and their contact numbers immediately to our Share Registrar **M/s JWAFS Registrar Services (Pvt.) Ltd.** (407-408, Al Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi).

7. Kindly quote your folio number in all correspondences with the Company.

8. **Availability of audited financial statements on company's website:**

As required under section 223(7) of the Companies Act 2017, Financial Statements of the Company have been uploaded on the official website of the Company (<http://www.sakrandsugar.com>).

9. **Transmission of annual audited financial statements through CD/DVD:**

The Company has circulated annual financial statements to its members through CD at their registered address. However, the Company will provide hard copies of Annual Report to any members on their demand, free of cost at their registered address.

10. **Unclaimed Dividend:**

Shareholders who could not collect their dividend are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend, if any.



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

This Statement sets out the material facts pertaining to the Special Businesses to be transacted at the Annual General Meeting of Sakrand Sugar Mills Limited (the "Company") to be held on Friday, January 26, 2024.

### **Agenda Item No 01**

In view of technological advancements, and taking into account that old technology is becoming obsolete, the Securities and Exchange Commission of Pakistan ("SECP") has, vide S.R.O. 389(I)/2023 dated March 21, 2023, allowed listed companies to circulate the Annual Report (including the Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review Report) to the members of the Company through QR enabled code and web link. The SECP has also permitted that the circulation of annual financial statements through CD/DVD/USB may be discontinued.

In accordance with the aforesaid SRO, the same is subject to the approval of the members of the Company.

Considering the optimum use of advancements in technology and in order to fulfill the Company's corporate social responsibility to the environment and sustainability, the Company seeks to discontinue the circulation of the Annual Report through CDs in the future. Consequently, the Board of Directors of the Company has recommended that the resolution, as set out in the notice, be passed by the members for approving the circulation of the Annual Report (including annual audited financial statements and other reports contained therein) to the members of the Company through QR enabled code and weblink.

This arrangement will help all members wherever they are located to access the financial statements of the Company. Additionally, it will also reduce unnecessary expenditure for making CDs.

It is pertinent to mention that if any member seeks to obtain a hard copy of the Annual Report, such member will be provided a printed version of the same free of cost in accordance with the aforementioned SRO. No change to that right / privileged is being proposed.

None of the Directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and Directors of the Company.