



# SHAHMURAD SUGAR MILLS LIMITED

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of shareholders of SHAHMURAD SUGAR MILLS LIMITED will be held at the Registered Office of the Company at 96-A, Sindhi Muslim Society, Karachi on Tuesday, March 25, 2025 at 11.30 a.m. to transact the following Business:-

1. To confirm the Minutes of the 46<sup>th</sup> Annual General Meeting of the Company held on 28<sup>th</sup> January, 2025.
2. To elect Seven (7) Directors of the Company as fixed by the Board of Directors in their meeting held on January 27, 2025 under the provisions of Section 159 of the Companies Act, 2017 for a term of three (3) years commencing from March 25, 2025. The names of the retiring Directors are:

- |                               |                                |
|-------------------------------|--------------------------------|
| 01. Mr. Noor Mohammad Zakaria | 02. Mr. Zia Zakaria            |
| 03. Mr. Abdul Aziz Ayoob      | 04. Mrs. Sanobar Hamid Zakaria |
| 05. Mr. Asad Ahmed Mohiuddin  | 06. Mr. Rumi Moiz              |
| 07. Mr. Sheikh Asim Rafiq     |                                |

3. Any other business with the permission of the Chair.

A Statement of Material facts under Section 166(3) of the Companies Act 2017 is annexed with this notice.

By Order of the Board

Karachi: February 19, 2025.

( M. YASIN MUGHAL )  
COMPANY SECRETARY

### NOTES:

#### 1. Closure of Share Transfer Book

The Share Transfer Book of the Company will remain closed from March 15, 2025 to March 25, 2025. (both days inclusive). Physical transfer/CDS Transaction IDs received at the Company's Share Registrar, M/s. C&K Management Associates (Private) Limited, M-13, Progressive Plaza, Civil Line Quarter, Near P.I.D.C., Beaumont Road, Karachi, at the close of business on March 14, 2025, will be considered in time to determine voting right of the shareholders for attending the meeting.

#### 2. Election of Directors

A. Pursuant to Section 159(1) of the Companies Act, 2017, the Board of Directors has fixed the number of Directors at seven (07), to be elected in the EOGM of the Company for a period of three (03) years. In terms of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the election will be held in the following categories for number of seats specified.

Category	Number of Seats
Female Director	One
Independent Directors	Two
Other Directors	Four



- B. Every candidate for the election must be a member of the company except for the person representing a member who is a non-natural person.
- C. Any person who seeks to contest the election for the office of director shall, whether he is a retiring director or otherwise, file the following documents/information with the Company at its registered office, no later than fourteen (14) days before the date of meeting:
- i. Notice of his/her intention to offer himself /herself for election of directors in terms of Section 159(3) of the Companies Act, 2017, stating any one category in which he/she intends to be elected as required under Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
  - ii. Consent to act as director on Appendix to Form-9 under section 167 of the Companies Act, 2017 along with an attested copy of CNIC, NTN or Passport.
  - iii. A detailed profile of the Candidate including his/her office address for placement into the Company's website as required under SECP's SRO 1196(1) / 2019 dated October 03, 2019.
  - iv. A declaration confirming that:
    - He/she is not ineligible to become a director of a listed company under any provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and any other applicable laws, rules and regulations.
    - He/she is aware of his/her duties, liabilities and powers under the Companies Act 2017, the Securities Act 2015, Listed Companies (Code of Corporate Governance) Regulations, 2019, Rule Book of Pakistan Stock Exchange, Memorandum and Articles of Association of the Company and all other applicable laws/rules/regulations/codes etc.
    - He / she is not a minor; neither of unsound mind nor an un-discharged insolvent.
    - He / she is borne on the register of National Taxpayers.
    - He / she has not been convicted by a court as defaulter in payment of loan to a financial institution, Development Financial Institution and Non-Banking Financial Institutions.
    - He / she is not serving as director, including Alternate Director, in more than seven listed companies simultaneously.
    - Neither he / she nor his / her spouse is engaged in the business of stock brokerage.
  - v. Copy of valid CNIC (in case of Pakistani national)/ Passport (in case of foreign national), and NTN and Folio Number/CDC Investors Account No. /CDC Sub-Account No (applicable for person filing consent for the first time). Details of Directorships and Offices held in other companies with respective dates.



D. Independent Directors shall be elected through the process of election of directors required under section 159 of the Companies Act, 2017. Independent Director(s) shall meet the criteria laid down in Section 166 of the Companies Act, 2017 as well as the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Accordingly, the following additional documents are to be submitted by the candidates intending to contest election of directors as an Independent Director:

I. Declaration by Independent Director under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

II. Undertaking on the appropriate denomination of non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

### 3. Participation in Extra Ordinary General Meeting and appointing proxies:

A member entitled to attend and vote at the meeting is entitled to appoint any other member as his/her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of the meeting

CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular I dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

#### A. For Attending the Meeting

- i. In case of individuals, the account holder or sub-account holder and/or person whose securities are in group account and their registration details are uploaded as per the Regulations shall authenticate his identity by showing his Original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entity, the Board of Directors resolution /power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

#### B. For appointing proxies:

- I. In case of individuals the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirements.
- II. The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
- III. Attested copies of CNIC or the passport of the beneficial owners and the proxy holder shall be furnished with the proxy form.
- IV. The proxy shall produce his original CNIC or original passport at the time of the meeting.
- V. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be submitted (unless it has been provided earlier) along with proxy form to the company.



#### **4. Participation in the Extra Ordinary General Meeting and attendance**

In Pursuance of Circular No. SMD/SL/2(20)/2021/117 dated 15-12-2021 issued by SECP to ensure the participant Members may attend the Meeting Electronically. To attend the Meeting Electronically a Member is required to send an e-mail to [eogm.shsml@alnoorgroup.co](mailto:eogm.shsml@alnoorgroup.co) with e-mail address, name, folio number, CNIC Number, Cell Number and number of shares held in his / her name along with valid copy of CNIC (both side) subject "Registration for EOGM of SHSML". A video link to join the Meeting will be shared with Members whose e-mails, containing all the required particulars, are received not later than 48 (forty- eight) hours before the time of the Meeting.

#### **5. 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.

#### **6. Deposit of Physical Shares into CDC Accounts.**

As per Section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from commencement of the Companies Act, 2017.

#### **7. E-Voting / Postal Ballot**

In accordance with the Companies (Postal Ballot) Regulations, 2018, Section 143 and 144 of the Companies Act 2017 and under Postal Ballot Regulation, 2018, latest amendments notified through SRO dated December 05, 2022, SECP has directed all listed companies to arrange for postal ballot/e-voting for the purpose of polling on Special Business / election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017. Accordingly, shareholders will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations. Details will be circulated in due course.

#### **8. Change of Address:**

Shareholders are requested to inform the Company's Share Registrar, M/s. C & K Management Associates (Pvt.) Limited, M13, Progressive Plaza, Civil Lines Quarter, Near P.I.D.C., Beaumont Road, Karachi above their current addresses.

#### **STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017:**

This statement sets out the material facts pertaining to the justification for choosing a person for appointment as an independent director to be elected at the EOGM of the Company scheduled to be held on March 25, 2025.

The independent directors will also be elected through the process of election of directors in terms of Section 159 and 166(1) of the Companies Act, 2017 read with the CCG Regulations, they shall meet criteria laid down under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. The Company has exercised its due diligence before selecting a person as an independent director and ensure that the name of independent directors are available in the databank of independent directors maintained by the Pakistan Institute of Corporate Governance.