

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 57th Annual General Meeting of the members of the Company will be held at I.C.A.P. Auditorium , Chartered Accountant Avenue ,Clifton, Karachi on Friday, January 27,2023 at 1630 PST to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the Extra Ordinary General Meeting held on June 29, 2022;
2. To receive, consider and adopt the Audited Financial Statements of the Company together with the Directors' and Auditors' Reports for the year ended September 30, 2022;
3. To consider and approve 12.5% final bonus shares i.e. 12.5 shares for every 100 shares held by the members for the year ended September 30, 2022 , in addition to interim bonus shares already issued @ 12.5%, and interim dividend paid @7.5% i.e. Rs.0.75 per share, as recommended by the Board of Directors of the Company.
4. To appoint auditors for the year ending September 30, 2023 and to fix their remuneration. The retiring auditors M/s Grant Thornton Anjum Rahman , Chartered Accountants being eligible, have offered themselves for re-appointment.

SPECIAL BUSINESS

5. To elect 7 directors as fixed by the Board for the term of three years in accordance with the provision of Section 159 of the Companies Act, 2017. The name of retiring Directors are Mohammad Kasim Hasham, Ahmed Ebrahim Hasham, Mohammad Hussain Hasham, Khurram Kasim, Mrs. Anushey A. Hasham, Ms. Sofia Kasim, Muhammad Amin Mukaty, Hasan Aziz Bilgrami, Iftikhar Soomro and Muhammad Iqbal.
6. To apprise and review the status of investments in Associated Companies, for which statement as required by S.R.O 27(1)/2012 dated January 16, 2012 is being sent to the shareholders.
7. To transact any other business with the permission of the Chair.

By Order of Board of Directors
Ali Hassan Kalroo
Company Secretary

Karachi: January 06, 2023

Notes

1. The share transfer books of the company will remain closed from January 21, 2023 to January 27, 2023 (both days inclusive).
2. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend and vote in his/her behalf. Proxies in order to be effective must be received by the company at its registered office not later than 48 hours before the time fixed for holding the Annual General Meeting.
3. The shareholders whose shares are registered in their account /sub-account with Central Depository System (CDS) to bring their CNIC along with their account number in CDS and participant's ID number for verification. In case of appointment of proxy by such accountholders and sub-account holders the guidelines as contained in SECP's circular 1 of 26th January,2000 to be followed.
4. The shareholders are requested to notify the company immediately the change in their address, if any.
5. The shareholders are also requested to intimate us their CNIC# to implement the requirements of Annual Returns (Form A) which the company is required to file with the SECP under section 130 of the Companies Act 2017.
6. As per section 72 of the Companies Act 2017, every existing listed Company is required to replace physical shares with book-entry form. Therefore, shareholders having physical shares are encouraged to open an account with CDC sub-account with any of the brokers or investor account directly with CDC to place their physical shares into scrip less form. This will facilitate you in many ways, including save custody and sale of shares, any time they want, because trading of physical shares is not permitted as per regulation.

Statement as required by S.R.O 27(I)/2012 dated January 16, 2012

Associated Companies	Total Investment Approved	Amount of Investment made to date	Reasons for not having made complete investments so far	Material Change in financial Statements of associated company since resolution
Mehran Energy Limited	750.00 Million	42.59 Million	There is no progress in the project during the year.	No material change.
Uni-food Industries Limited	400.00 Million	400.00 Million	Complete investment made so far.	An EOGM held dated 29 th June 2022 for approval of Disposal of investment in Uni-Food Industries Limited has been sought.
Uni-Energy Limited	650.00 Million	20.00 Million	During the year under review, no progress was recorded on the wind power project. Management is keeping a close eye on NEPRA's policy in regards to assess its future prospects.	No material change.

Statement of Material Facts concerning Special Business pursuant to Section 134 sub clause (3) of the Companies Act 2017 read with S.R.O S.R.O. 1240(I)/2017 dated December 06, 2017

This statement sets out the material facts concerning the Special Business given in Agenda Item No. 6 of the Notice to be transacted in the Annual General Meeting of the members of Mehran Sugar Mills Limited (MSML) to be held on January 27, 2023 at 4:30 pm at The Institute of Chartered Accountants of Pakistan, Chartered Accountant Avenue, Clifton, Karachi.

Item No. 6 of the agenda

Disposal of an Associate Uni-Food Industries Limited

An extra ordinary general meeting held on June 29,2022 in which agenda for disposal of Uni-Food Industries Limited is discussed as follows:

- a) The Company has entered into an agreement with Sunridge Foods Private Limited for disposal of entire shareholding in the associated company namely M/s.Uni-Food Industries Limited. The sale proceeds of the total transaction is PKR 1200,000,000/- where portion of payment is to settle the liabilities of associated company and balance portion is to be paid against entire shareholding of associated company in proportion to respective shareholder's shareholding
Subject to finalization and execution of definitive agreement and compliance with all applicable legal and statutory requirements.
- b) UFIL's main business activity is to carry on business of manufacture, produce, branding, sell and distribution of confectionery and other baked / food products.