

Telephones: 32417812-16  
: 32401139-43  
FAXES : 32427560-32417907



HEAD OFFICE :  
HAJI ADAM CHAMBERS,  
P.O. BOX 4274,  
ALTAF HUSSAIN ROAD,  
NEW CHALLI,  
KARACHI-PAKISTAN.

## Adam Sugar Mills Ltd.

February 12, 2021

The Commissioner (Enf.)  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.

Dear Sir,

Sub:- **DIRECTIONS U/S.147 OF THE COMPANIES ACT, 2017 FOR HOLDING OF ANNUAL GENERAL MEETING U/S. 132 OF THE COMPANIES ACT 2017, FOR THE ACCOUNTING YEAR ENDED SEPTEMBER 30, 2020**

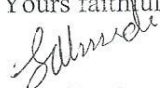
Thank you for allowing extension in time for holding of Annual General Meeting of the Company for the year ended September 30, 2020 vide your letter No.EMD/233/330/2002-466 dated January 12, 2021. In this respect this to state that due to unavoidable circumstances and prevailing COVID-19 situation, the Board of Directors Meeting scheduled on February 04, 2021 could not be concluded upto the 3:30 pm, the latest time for announcement of results on Pukar of Pakistan Stock Exchange Limited and the same were announced on February 08, 2021, therefore, due to time required for printing of financial statements, it was not possible to hold Annual General Meeting upto February 27, 2021 (the extended time allowed by SECP for holding of Annual General Meeting) the Board of Directors decided to hold Annual General Meeting on March 09, 2021.

In the light of above submissions, I am enclosing herewith application for directions u/s.147 of the Companies Act, 2017 alongwith following documents for directions for holding of Annual General Meeting on March 09, 2021:-

1. Application for directions u/s.147 of the Companies Act, 2017 for directions for holding of Annual General Meeting on March 09, 2021.
2. An Affidavit signed by me and attested by Oath Commissioner as per Companies (General Provisions and Forms) Regulations, 2018.
3. A Paid Challan of Rs. 15,025/- being Application fee for directions for holding of Annual General Meeting on March 09, 2021.
4. Copy of audited accounts alongwith Chairman's review, Directors and Auditors' Reports thereon for the year ended Sep 30, 2020.
6. Copy of Notice for holding of Annual General Meeting on March 09, 2021.
7. Copy of letter sent to Pakistan Stock Exchange regarding announcement of annual results and holding of Annual General Meeting on March 09, 2021.

You are requested to please issue directions for holding of Annual General Meeting on March 09, 2021 and oblige.

Thanking you.  
Yours faithfully,

  
**Jawaid Ahmed**  
Director  
Adam Sugar Mills Limited

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## Adam Sugar Mills Ltd.

February 12, 2021

The Commissioner (Enf.)  
Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad

Dear Sir,

Sub :- **DIRECTIONS U/S.147 OF THE COMPANIES ACT, 2017 FOR  
HOLDING OF ANNUAL GENERAL MEETING U/S. 132 OF THE  
COMPANIES ACT 2017, FOR THE ACCOUNTING YEAR  
ENDED SEPTEMBER 30, 2020**

01	The Registration Number, Name and Address of the Company	Registration No. 0002165 <b>ADAM SUGAR MILLS LIMITED</b> Haji Adam Chambers, Altaf Hussain Road, New Challi, Karachi-02.
02	Date of last Annual General Meeting held for financial year ended.	The last Annual General Meeting of the Company was held on February 27, 2020 for the financial year ended September 30, 2019.
03	Date upto which direction is required for Annual General Meeting.	March 09, 2021
04	The date up to which the annual general meeting is required to be held for the purpose of the said sections and the date up to which the financial statements are required to be laid therein;	As per section 132 of the Companies Act 2017, the Company is required to hold its annual general meeting upto January 28, 2021 and place its annual accounts for the year ended September 30, 2020 before the shareholders.
05	Reason for not being able to hold Annual General Meeting on time.	The books of accounts of the Company could not be finalized due to the following reasons:  Due to prevailing COVID-19 situation, the staff could not attend office punctually, therefore books of account could not be completed timely and statutory auditors could not commence audit for the year ended September 30, 2020.  Now, the Books of Accounts have been completed and statutory auditors have completed the audit and Board of Directors has approved the accounts in their meeting held on February 04, 2021 and has decided to hold Annual General meeting on March 09, 2021.

Cont'd... P/2

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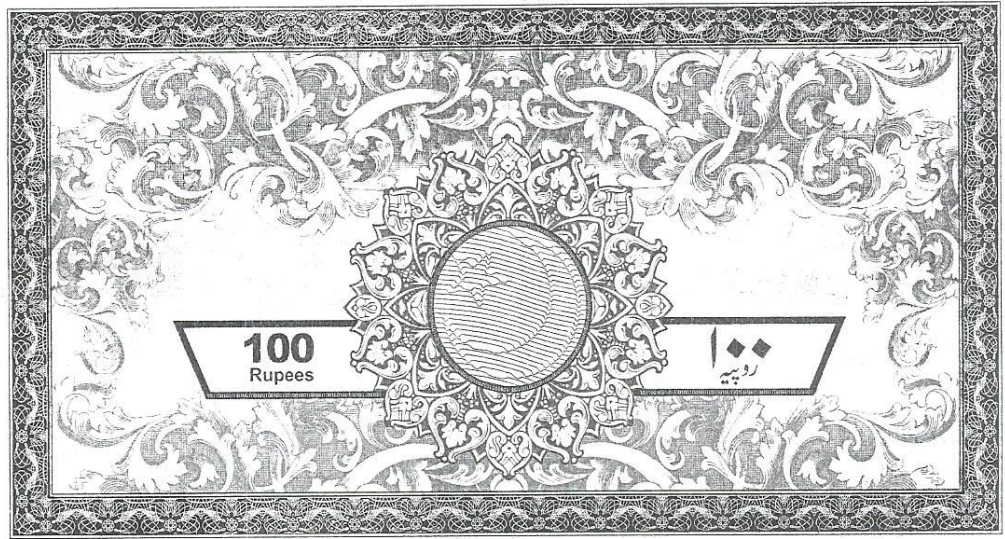
## Adam Sugar Mills Ltd.

06	When the delay is attributed to non-completion of books of accounts or non-finalization of audit the exact state of books of accounts with reasons for non-completion of such books or for non-finalization of the audit, as the case may be such information being accompanied by a certificate of the Company's auditor as to the state of its accounts reasons for delay in completion of audit and the minimum time required for the purpose.	The audit could not be commenced timely by the statutory auditors, due to non-completion of books of accounts timely. The books could not be completed timely due to the prevailing COVIT-19 situation. Now, the Books of Accounts have been completed and statutory auditors have completed the audit and Board of Directors has approved the accounts in their meeting held on February 04, 2021 and has decided to hold Annual General meeting on March 09, 2021.
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Thanking you.

Yours faithfully,

**Jawaid Ahmed**  
**Director**  
**Adam Sugar Mills Limited**



MUHAMMAD SAJID STAMP VENDOR  
L. No: 119, Shop No: 48, Raw Ruby Centre,  
Boultan Market S.No. 8077  
Karachi South Date  
Issue to with address:  
Through with the first  
Purpose: Muhammad Waqar Khan Aimen Advocate  
Value Rs. 100/-  
Stamp Vendor's Signature: [Signature] L. No. 119, Raw Ruby Centre Karachi  
(Not Use For Filing in Court & Other Legal Purpose)  
Vendor Not Responsible For Fake Documents

10 FEB 2021

RUPEES ONE HUNDRED ONLY

**AFFIDAVIT**

I, Jawaid Ahmed S/o Ghayas ud din holding CNIC No. 42301-7935580-7, resident of Karachi Director of Adam Sugar Mills Limited solemnly declare as under :-

- That I am the Director of Adam Sugar Mills Limited.
- That I am fully conversant with the affairs of the Company.
- That whatever has been stated in the accompanying application submitted under Section 147 of the Companies Act, 2017 is true and correct to the best of my knowledge and belief.
- That nothing has been concealed in this respect.

[Signature]  
DEPONENT

Karachi:  
Dated : February 12, 2021

[Signature]  
M. A. ILLI (Advocate)  
ATTORNEY PUBLIC  
COURT





SECP Challan M-2021-257255  
07

Bank Branch	KARACHI, UBL - F.T.C[1796]	Date	12-02-2021
Account Title	Securities and Exchange Commission of Pakistan	Account No.	0239215228952
Name of Company	ADAM SUGAR MILLS LIMITED	Registration No.	0002165

Receipt under Companies Act, 2017

Code No.	Head of Accounts	Amount (Rs)
61051	Registration Fee for New Incorporation	
61053	Filing Fee	
61055	Mortgages / Charge Registration	
61054	Additional Filing Fee	
61056	Availability of Name Fee	
61057	Copying Fee	
61058	Inspection Fee	
61059	License Fee - U/S 42 / Renewal Fee	
61060	Application Fee	15000.00
61063	Application for extension in AGM	
61052	Enhancement of Capital Fee (Form - 7)	
61061	Appeal/Complaint Fee	
61064	Application for Capital issue U/S 86	
61063	Application for extension in AGM	
24071	CLD Penalty	
24075	Penalty imposed by Enforcement	
61060	Annual Fee payable by an Inactive Company u/s 424	
61060	Annual Renewal Fee under for Free Zone Companies u/s 454	
61060	Application for change of Name u/s 11 and 12	
61060	Application Fee for Petition u/s 32	
61060	Application for conversion of status of the Company u/s 46,, 47, 48 and 49	
61060	Application for Issuance of Shares at discount u/s 82	
61069	Annual Fee for Inactive Companies U/S 424	35.00
52403	Bank Collection Charges (To Be Paid By Applicant)	
<b>Total</b>		<b>15035.00</b>

Payment Details	
Cheque No.	
Drawn On	
Rupees (in words)	Fifteen Thousand Thirty Five Rupees Only
Name of Depositor	
Depositor Signature	Teller Signature & Bank Stamp

Applicant Copy

- Payment may kindly be deposited in the bank within a month of the date appearing in date column of challan.
- Photocopy of the challan shall not be entertained, kindly print separate challans for each company/ Form.
- Cutting and erasing of any field on challan is not allowed.
- Challan number and amount of money deposited must be clearly legible on a printed challan.
- If system erroneously generates a challan without company name or challan No. then kindly do not deposit that challan into bank and contact concerned CRO.



# ADAM SUGAR MILLS LIMITED

## CHAIRMAN REPORT

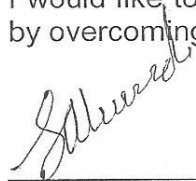
The Composition of the Board of Directors represents mix of varied back grounds and rich experience in the field of business, banking etc.

The Board provides strategic directions to the Company and directs the management to achieve objectives and goals of the Company.

Annual evaluation of the Board of Directors as required under the code of Corporate Governance has been carried out to measure the performance and effectiveness of the Board against the objectives of the Company set at the beginning of the year and I report that:

1. The overall performance of the Board for the year under review was satisfactory .
2. The Board had full understanding of the vision and mission statements and frequently revisit them to up –date with the changing market conditions.
3. The Board members attended Board meeting during the year and participated in importance company's matter.
4. The Board undertook and overall review of business risks to ensure effectiveness of risk identification, risk management and internal controls to safeguard assets and interest of the company and shareholders.
5. The Board members regularly received reports on finance / budgets, production and other important matters which helped them take effective decisions.
6. The Board members were updated with regard to achievement of financials results through regular presentations by the management and accordingly received directions and oversight on a timely basis

I would like to thank the Board members for their commitments and untiring efforts by overcoming the difficulties posed by the unstable market environments.



---

Jawaid Ahmed  
Chairman  
Karachi

Dated: 04<sup>th</sup> February, 2021

# Adam Sugar Mills Limited

## DIRECTORS REPORT

### IN THE NAME OF ALLAH, THE BENEFICENT, THE MERCIFUL

Dear Shareholders,

On behalf of the Board, we welcome you to the 55<sup>th</sup> Annual General Meeting of the Company and place before you the audited accounts of the Company for the year ended 30 September, 2020.

#### FINANCIAL RESULTS:

Profit after taxation	Rs. 318,557,054
Incremental Depreciation net of deferred tax transferred from surplus on revaluation of Property, Plant and Equipment	Rs. (104,985,456)
Un-appropriated Loss brought forward	Rs. (106,478,382)
Un-appropriated profit carried forward	Rs. 317,373,684

<b>OPERATING RESULTS</b>	<b><u>2020</u></b>	<b><u>2019</u></b>
Cane Crushed-Metric Tons	312,955	363,306
Average Recovery	10.21%	8.91%
Sugar Produced-Metric Tons	31,952	32,402
Commenced Crushing on	26/11/2019	15/12/2018
Stopped Crushing on	18/03/2020	20/03/2019
Number of Season Days	114	95
Profit/(Loss) Per Share – basic & diluted	18.42	(14.69)

The Company incurred an after-tax profit of Rs.318.557 million. The Punjab Government had fixed the minimum support price of sugarcane at Rs. 190 per 40 K.G, whereas the Sindh Government fixed the price at Rs. 192 per 40 K.G.

## BOARD MEETINGS:

During the four meetings of the Board of Directors were held. Participation of directors is as follows:

NAME OF DIRECTORS	NUMBER OF MEETINGS ATTENDED
Mr. Ghulam Ahmed Adam	4
Mr. Jawaid Ahmed	4
Lt. Col (Rtd) Muhammad Mujtaba	4
Mr. Junaid G. Adam	4
Mr. Omar G. Adam	4
Mrs. Nabiah Omar Adam	2
Mr. Mustafa G. Adam	2

Leave of absence was granted to Directors who could not attend the meetings.

## Statement of Corporate and Financial

### Reporting Framework.

As required by the Code of Corporate Governance, your Directors are pleased to report that:

- \* The financial statements, prepared by the Management, present fairly its state of affairs, the results of its operations, cash flows and changes in equity.
- \* The company has maintained proper books of accounts as required by the law.
- \* Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- \* The accounting policies and disclosures are in accordance with the approved Accounting Standards applicable in Pakistan, unless otherwise disclosed.
- \* The system of internal control is sound in design and effectively implemented.
- \* There is no significant doubt as to the ability of the company to continue as an on-going concern.
- \* There has been no material departure from the best practices of corporate governance as detailed in the listing regulations.
- \* No trading in the shares of the Company was carried out by the directors, CEO, CFO, Company Secretary and their spouses and minor children.

## **FUTURE PROSPECTS.**

The minimum support price of sugarcane has been increased by the Government from Rs. 190 to Rs. 200 per 40 kg. During the cane crushing season 2020-2021, we have already crushed 226,349 tons of sugarcane at an average recovery of 8.54% and have produced 18,590 tons of sugar.

## **EMPLOYEE RELATIONS:**

Your directors appreciate the spirit of cooperation shown by the officers, staff and workers and we hope that their dedication will continue in future.

## **AUDITORS:**

M/s. Rehman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, the auditors of the Company retire and offer themselves for reappointment. The Audit Committee has recommended their reappointment for the year 2020-2021.

Karachi: February 04, 2021

  
OMAR G. ADAM  
Director

On behalf of the Directors

  
GHULAM AHMED ADAM  
Chief Executive

-: 4 :-

**Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are, therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

Based on our audit, we further report that in our opinion:

- (a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- (b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- (c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- (d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Mr. Muhammad Waseem.

  
**RAHMAN SARFARAZ RAHIM IQBAL RAFIQ**  
Chartered Accountants

Karachi  
Date:



Russell Bedford  
taking you further

Rahman Sarfaraz Rahim Iqbal Rafiq  
CHARTERED ACCOUNTANTS

Plot No. 180, Block-A, S.M.C.H.S.  
Karachi-74400, PAKISTAN.  
Tel. No. : (021) 34549345-9  
E-Mail : info@rsrir.com  
Website: www.rsrir.com  
Other Offices at  
Lahore - Rawalpindi / Islamabad

## INDEPENDENT AUDITORS' REPORT

To the members of Adam Sugar Mills Limited

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the annexed financial statements of Adam Sugar Mills Limited ('the Company'), which comprise the statement of financial position as at September 30, 2020, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information ('the financial statements'), and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and, respectively, give a true and fair view of the state of the Company's affairs as at September 30, 2020 and of the profit, total comprehensive income, changes in equity and its cash flows for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Other Matter – Our Key Considerations in Expressing an Unmodified Opinion on the Financial Statements*

In our audit report on the financial statements of the Company for the year ended September 30, 2019, we had expressed a disclaimer of opinion on account of the following reasons:

#### (a) Property, plant and equipment:

- As of September 30, 2019, we had not been able to conduct a physical inspection of the items of property, plant and equipment held by the Company due to the fact that an updated itemized record of such assets was not then available with the management. In addition, we had also not been able to satisfy ourselves as to the existence of the assets through alternative means;
- During the year ended September 30, 2019, the Company had carried out a fresh revaluation of its freehold land, factory building, non-factory buildings and plant and machinery which had resulted in the recognition of gross surplus amounting, in aggregate, to Rs. 3.292 billion and a corresponding deferred tax charge of Rs. 810.022 million. However, since the fair value of the assets was determined as a whole (i.e. a breakdown of the fair value on an item-by-item basis was not available with management), we had remained unable to apply necessary audit procedures and, thus, obtain reasonable assurance over the aforesaid revaluation surplus and the related deferred tax charge recognized thereon.

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-: 2 :-

### Basis for Opinion (continued)

*Other Matter – Our Key Considerations in Expressing an Unmodified Opinion on the Financial Statements (continued)*

#### (a) Property, plant and equipment (continued):

During the year ended September 30, 2020, both the above-mentioned matters were duly resolved to our satisfaction as follows:

- We were provided with an updated itemized record of operating fixed assets. For a sample of items appearing therein, we then conducted a physical examination to ensure their existence as of September 30, 2020; and
- We were provided with a corrected version of the report of the aforesaid valuation carried out in September 2019 (showing the breakdown of the fair value on an item-by-item basis – which previously was not included therein). In addition, we were also provided with an item-wise working of the incremental surplus of Rs. 3.292 billion recognized during the year then ended. On the basis of such report / working, we then performed the necessary verification procedures in order to obtain reasonable assurance over the valuation of the freehold land, factory building, non-factory buildings and plant and machinery carried under the revaluation model of accounting.

#### (b) Stores and spares:

As of September 30, 2019, we had remained unable to obtain sufficient appropriate audit evidence as to the valuation of stores and spares due to the reason that the management had not carried out an exercise to identify slow moving and obsolete items of stores and spares and assess their net realizable value.

However, as stated in note 39 to the financial statements, during the year ended September 30, 2020, the management carried out the aforesaid exercise for identification and assessment of slow-moving and obsolete items of stores and spares and, accordingly, recognized an impairment provision of Rs. 25.21 million, retrospectively, in accordance with the requirements of the International Accounting Standard (IAS) 8 '*Accounting Policies, Changes in Accounting Estimates and Errors*'.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters are addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, we have determined that there are no key audit matters to communicate in our report.

### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. However, we have nothing to report in this regard.

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-: 3 :-

### **Responsibilities of Management and Board of Directors for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Cont'd... P/4

# **ADAM SUGAR MILLS LIMITED**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 55<sup>th</sup> Annual General Meeting of the shareholders of the Company will be held at 10:00 a.m on Tuesday, March 9, 2021 at The Arts Council of Pakistan, M.R.Kiyani Karachi to transact the following business:-

- 1) To confirm the Minutes of 54<sup>th</sup> Annual General Meeting held on February 27, 2020.
- 2) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended September 30, 2020 together with Directors' and Auditors' Reports thereon.
- 3) To approve the payment of dividend @ 40% ( Rupees 4.00 per share) as recommended by the Board of Directors.
- 4) To appoint auditors of the Company for the year 2020-2021 and to fix their remuneration. The present Auditors M/S Rahman Sarfaraz Rahim Iqbal Rafiq, Chartered Accountants, retire and being eligible, have offered themselves for re-appointment.
- 5) To transact any other ordinary business with the permission of the Chair.

**By Order of the Board**  
**QAMAR RAFI KHAN**  
**Director finance**

**Karachi: February 04, 2021**

### **NOTES:**

- 1) Members who are not able to attend the meeting in person may send their respective proxies duly signed and stamped in the usual form. Such proxies should reach the Registered Office of the Company atleast 48 hours before the meeting.
- 2) The Share Transfer Book of the Company will remain closed from 27<sup>th</sup> February 2021 to 9<sup>th</sup> March, 2021 (both days inclusive). Transfer received at Company Share Registrar M/s C & K Management Associates (Pvt) Ltd, 4<sup>th</sup> Floor, 404 Trade Tower, Abdullah Haroon Road, Karachi at the close of business on 26<sup>th</sup> February, 2021 will be treated in time for entitlement of dividend.
- 3) For identification, CDC account holders should present the participant's CNIC, and CDC Account Number.
- 4) The members having physical shares are requested to provide copies of their CNIC and bank account details enabling the Company to credit their cash dividend directly into their respective bank accounts.
- 5) Shareholders are requested to notify the Company of any change in address immediately.

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## Adam Sugar Mills Ltd.

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P.O. BOX 4274,  
ALTAF HUSSAIN ROAD,  
NEW CHALLI,  
KARACHI-PAKISTAN.

Ref: ADAMSM-HO/G-5/134  
Date: February 9, 2021  
Mr. Muhammad Ghufrani  
DGM – Corporate Affairs  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road,  
I.I Chundrigar Road,  
KARACHI.

Dear Sir,

Subject: APPROVAL OF DATE AND TIME FOR HOLDING A.G.M

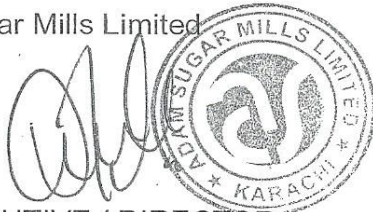
We intend to hold our Annual General Meeting for the year ended September 30, 2020 at 10:00 a.m on Tuesday on 9<sup>th</sup> March, 2021.

You are requested to kindly accord your approval accordingly at your earliest.

Thank you,

Yours Faithfully,

For Adam Sugar Mills Limited



( CHIEF EXECUTIVE / DIRECTOR )



## ADAM SUGAR MILLS LIMITED

Haji Adam Chambers Altaf Hussain Road, New Chali Karachi PAKISTAN

Tel:32417812- 16, 32401139-43 Fax:32427560-32417907

Email: Website:adam.com.pk

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Post-ID: 160914

February 11, 2021, 09:18:37

**The General Manager**

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: **Intimation of Date and Time for Holding the AGM for the Year Ended 2020-09-30**

Dear Sir,

We intend to hold our AGM on 2021-03-09 at 10:00 at KARACHI.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

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