



Corporate Supervision Department
Company Law Division

Say No to Corruption

No. EMD/235/332/2002 -484

October 31, 2017

The board of directors
Through Company Secretary
Abdullah Shah Ghazi Sugar Mills Limited,
7/10, A-2, Arkay Square,
Shahrah-e-Liaqat, New Challi,
Karachi

SUBJECT: -- DIRECTION UNDER SECTION 147 OF THE COMPANIES ACT, 2017

Please refer to the application dated October 26, 2017 received from Abdullah Shah Ghazi Sugar Mills Limited (the "Company") in terms whereof the Company has sought direction of the Commission under the provisions of section 147 of the Companies Act, 2017 (the "Act") for holding of its overdue Annual General Meeting ("AGM") for the year ended on September 30, 2016, latest by November 30, 2017.

2. In connection with this, I am pleased to inform that based on the application the competent authority has directed you in terms of section 147 of the Act, to convene and hold the overdue AGM of the Company for the year ended September 30, 2016 latest by November 30, 2017 and to lay therein the annual audited financial statements for the year then ended for consideration by the shareholders. The Company has been further directed to submit within fifteen days of the date of the meeting so held, a compliance report along with attested copies of the minutes of the said meeting.

3. The above direction may not be construed to be an approval or an endorsement for delay in holding the AGM and has been given *without prejudice* to the consequences of the default committed by the Company and its management in complying with the provisions of sections 132 and 223 of the Act. Please note that it is the responsibility of the Company's board to comply with all the legal requirements regarding holding of AGM including but not limited to publishing and circulation of notice and annual audited accounts not later than twenty one days before the date of the AGM.

4. Furthermore, this direction has been issued to the Company to undo the continuing default and comply with the applicable legal provisions and it does not contain any endorsement in respect of the reasons cited by the Company for delay in holding the AGM.

Aqeel A. Zeeshan
Additional Director (CSD)

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