



HUSEIN

SUGAR

HSM/MI/PSX/2019

February 18, 2019

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Subject: MATERIAL INFORMATION

Dear Sir,

We are pleased to inform you that the Honorable Lahore High Court, Lahore vide its order dated February 16, 2019 has sanctioned the merger of M/s Styles & Trends (Pvt) Limited with and into Husein Sugar Mills Limited.

This being considered a material information, necessary disclosure is made and attached herewith.

The TRE Certificates Holders of the Exchange may be informed accordingly.

Sincerely yours,
For Husein Sugar Mills Limited

KHALID MAHMOOD
COMPANY SECRETARY

CC: **Director (Enforcement),**
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area, Islamabad



HUSEIN
SUGAR

DISCLOSURE FORM

IN TERMS OF THE SECURITIES ACT, 2015

Name of the Company:	HUSEIN SUGAR MILLS LIMITED
Date of Report:	February 18, 2019
Exact Name of Company as specified in its Memorandum:	Husein Sugar Mills Limited
Registered address of the Company:	30-A/E-1, Old FCC, Gulberg-III, Lahore
Contact Information:	Mr. Khalid Mahmood Company Secretary Husein Sugar Mills Limited Tel: (9242) 111 111 476(HSM) Fax: (9242) 3571 2680 Cell #: 0305 444 2010
Disclosure of inside information by the Company in terms of Securities Act, 2015	The Honorable Lahore High Court, Lahore vide its order dated February 16, 2019 has sanctioned the merger of M/s Styles & Trends (Pvt) Limited with and into Husein Sugar Mills Limited.

KHALID MAHMOOD
COMPANY SECRETARY

IN THE LAHORE HIGH COURT LAHORE
COMMERCIAL BRANCH

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Examiner
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Lahore High Court, Lahore
16/2/19

CIVIL ORIGINAL NO. 129820-2018

PRESENT:-

MR. JUSTICE Muhammad Farukh Irfan Khan

Parties name and pray attached herewith

[Signature]
16/2/19

Examiner
Company Cases,
Commercial & Tax Branch

Khizar

ORDER SHEET**IN THE LAHORE HIGH COURT LAHORE
JUDICIAL DEPARTMENT**

C.O. No. 189820 of 2018

M/s Styles and Trends (Pvt.)
Ltd. etc.**Versus**Additional Registrar of Companies,
SECP and Competition Commission
of Pakistan

S. No. of order/ Proceeding	Date of order/ Proceeding	Order with signature of Judge, and that of Parties or counsel, where necessary
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17.12.2018 M/s Adul Rehman Qureshi and Muhammad Younas,
Advocates for the petitioner.
Mr. Moiz Tariq, Advocate/Chairperson.
Mr. Ruman Bilal, Advocate for SECP.

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Through this joint petition under sections 279 to 283
of the Companies Act, 2017 ("**the Act**"), the petitioners while
seeking sanction of arrangement of the merger, amalgamation
and reconstruction by and between M/s Styles and Trends (Pvt.)
Limited (Transferor Company) and M/s Husein Sugar Mills
Ltd. (Transferee Company) have made the following prayers:

A. To convene separate extraordinary general meetings
of the members of the petitioners companies for the
purpose of considering, and if thought fit, approving,
adopting and agreeing to the Scheme of arrangement
as set forth in Annex-E.

B. To issue directions, in connection with the meetings to
be convened under the order(s) of this Honourable
Court as follows:

i. That the meetings of the members of each
petitioner shall be held within seven (07) days
of the order directing the convening thereof and
shall be held at such place and at such time as

the Board of Directors of each of the respective petitioner may decide or this Honourable Court may otherwise directs.

- ii. That the Chairman of the petitioner No.2 or such other person as this Honourable Court may like to appoint, be appointed as Chairman of the proposed meetings or to direct the said Chairman of the company to submit reports to this Honourable Court of the convening of the meetings and passing of the resolutions therein. The necessary quorum for the conduct of the business at each such meeting shall be that as specified in the articles of association of the respective petitioners companies.

- C. To issue notice through publication or otherwise, of the said meetings to the members of the petitioners as required under the Company law.
- D. To approve and sanction the Scheme as set forth in Annex-L.
- E. To pass all requisite vesting orders of giving effect to the amalgamation Scheme, including vesting orders pursuant to section 282 of the Companies Act, 2017 and relating to the transfer of and vesting in petitioner No.2 of the undertaking of petitioner No.1 including all assets, properties, rights, privileges, sanctions, authorizations, licenses, liabilities and obligations of petitioner No.1.
- F. To order that all pending legal proceedings instituted by or against petitioner No.1 if any be continued by or against petitioner No.2.
- G. To order that the authorized and paid up/issued share capital of petitioner No.2 be altered in line with the arrangement of the scheme and the memorandum and articles of petitioner No.2 be considered to be amended accordingly;

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the Board of Directors of each of the respective petitioner may decide or this Honourable Court may otherwise directs.

- ii. That the Chairman of the petitioner No.2 or such other person as this Honourable Court may like to appoint, be appointed as Chairman of the proposed meetings or to direct the said Chairman of the company to submit reports to this Honourable Court of the convening of the meetings and passing of the resolutions therein. The necessary quorum for the conduct of the business at each such meeting shall be that as specified in the articles of association of the respective petitioners companies.

C. To issue notice through publication or otherwise, of the said meetings to the members of the petitioners as required under the Company law.

D. To approve and sanction the Scheme as set forth in Annex-L.

E. To pass all requisite vesting orders of giving effect to the amalgamation Scheme, including vesting orders pursuant to section 282 of the Companies Act, 2017 and relating to the transfer of and vesting in petitioner No.2 of the undertaking of petitioner No.1 including all assets, properties, rights, privileges, sanctions, authorizations, licenses, liabilities and obligations of petitioner No.1.

F. To order that all pending legal proceedings instituted by or against petitioner No.1 if any be continued by or against petitioner No.2.

G. To order that the authorized and paid up/issued share capital of petitioner No.2 be altered in line with the arrangement of the scheme and the memorandum and articles of petitioner No.2 be considered to be amended accordingly;

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in respect of the Scheme of Arrangement for merger/amalgamation between the two companies, an extraordinary general meeting of each of the petitioner-company was also directed to be held and in this regard Mr. Moiz Tariq, Advocate was appointed as Chairperson. Notice of the said extraordinary general meetings to be held on 26.5.2018 were issued to the members of the respective petitioner companies. The said notice was also published in newspapers The Daily Dawn, Business Recorder and Daily Jang on 4.5.2018. The extraordinary general meetings were held on 26.5.2018 at 10.00 a.m. at the registered office of the Husein Sugar Mills Ltd., 30-A/E-1, Old F.C.C. Gulberg III, Lahore. The scheme for merger/amalgamation and reconstruction was unanimously approved by the members present in the separately held meetings. Thereafter, the Chairperson filed his report in this Court.

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4. The Additional Registrar of Companies, Securities and Exchange Commission of Pakistan ("SECP") filed his written statement/parawise comments in which he stated that no objection certificates of the secured creditors of petitioner No.2 have not been placed on record and the swap ratio should be the exact as determined by the firm of Chartered Accountants. The counsel for the petitioners gave in writing that the NOCs of all the secured creditors, including National Bank of Pakistan (NBP) have been placed on record and the petitioners are willing to proceed with the exact swap ratio of 3.8:1 as

determined by the professional audit firm. Since the scheme has been approved by the shareholders, no further issue was raised by the Registrar of Companies, SECP.

5. In view of the above, this petition is allowed and the Scheme of Arrangement for amalgamation of the petitioner-companies (Annex-"E" to writ) is hereby sanctioned, which shall form part of this order. The scheme of arrangement shall take effect in accordance with section 282(3) of the Act. The net result is as under:

- i) The whole undertaking of transferor company together with all its properties, assets, rights, liabilities and obligations of every description including those described in the scheme as setforth in Annex-A to the petition, shall by virtue of this order stands transferred to and become the properties, assets and liabilities of the transferee company.
- ii) The transferee company shall proceed to allot shares to the members of the transferor company at the swap ratio of 3.8:1 or other like interests in the company.
- iii) All legal proceedings instituted by or against transferor company which may be pending, shall be continued by or against transferee company.
- iv) Transferor company shall stand dissolved, without winding up, on the date on which the ordinary shares of transferee company are allotted to the holders of

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ordinary shares of the transferor company in accordance with the Scheme of Arrangement, or on the completion date as defined in the Scheme.

(Muhammad Farrukh Irfan Khan)
Judge

Rafiq

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Lahore High Court, Lahore

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Authorized Under Article 87-88
Qanun-e-Shanadat Order 1998
16/2

Petition No. 88358
Case No. 25711/19
Date of Presentation of Application
Copy Fee 137
Urgent Fee
Registration and Postage Fee
Court Fee in And
Total 26
Name of Copy
Date of Receipt
Date of Completion of Copy 16/2/19
Date of Delivery of Copy
16/2/19

ORDER SHEET
IN THE LAHORE HIGH COURT LAHORE
JUDICIAL DEPARTMENT

Case No.

C.O. No.189820 of 2018

M/s Styles and Trends (Pvt.) Ltd. etc

Versus

Addl. Registrar of Companies.

Sr.No. of Order/ Proceeding	Date of Order/ Proceeding	Order with signatures of Judge and that of parties or counsel, where necessary.
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21.06.2018 Mr. Muhammad Younas, Advocate for the
petitioners.
Mr. Moiz Tariq Advocate/Chairperson.
Mr. Ruman Bilal, Advocate for SECP.

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Report of the Chairperson of the meeting has
been filed. Objections on behalf of the SECP have also
been filed. To come up for consideration of the report
as well as objections of the SECP on 06.09.2018.


(SHAHID KARIM)
JUDGE

Abdul Waheed

Form No: HCJD/C-121
ORDER SHEET
IN THE LAHORE HIGH COURT, LAHORE
JUDICIAL DEPARTMENT

Case No.

C.O. No.189820/2018

In re.

M/s Styles and Trends (Pvt.) Ltd, etc

Vs.

Addl. Registrar of Companies, etc

Sr.No. of Order/ Proceeding	Date of Order/ Proceeding	Order with signatures of Judge and that of parties or counsel, where necessary.
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03.04.2018 Mr. Muhammad Younas, Advocate for the
petitioners.
Mr. Ruman Bilal, Advocate for S.E.C.P.

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Court Registry Section
Lahore High Court, Lahore

This is a petition under section 279 to 283 of the
Companies Act, 2017 for sanctioning of arrangement
of the merger. Notices shall be issued to the public-at-
large, SECP, and creditors of both the companies
through proclamation in the newspapers of Daily
Dawn, Business Recorder and Jang under Rule 61 of
the Companies (Court) Rule, 1997. Notice on behalf of
the SECP is accepted by Mr. Ruman Bilal Advocate,
present on Court's call.

2. In order to ascertain the wishes of the
shareholders on the scheme of arrangement for
reconstruction and amalgamation amongst the
companies, an extraordinary general meeting of the
petitioner companies is directed to be held. For the
purpose Mr. Moiz Tariq, Advocate, Office No.1,
Ground floor. Sanigal Building. 4-Mozang Road.

Lahore (0300-9416649) is appointed as Chairperson.
He shall undertake the assignment in accordance
with the rules and submit a report before the next
date of hearing. The fee of the Chairperson is fixed as
Rs.100,000/-. Adjourned to 29.05.2018.

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(**SHAHID KARIM**)
JUDGE

BEFORE THE HONOURABLE LAHORE HIGH COURT, LAHORE

Company Jurisdiction

C.O No. 189820-18

In re:

1. M/s Styles and Trends (Private) Limited, a private company having its registered office at 31-Kilometer, Ferozepur Road, Lahore.
2. M/s Husein Sugar Mills Limited Company having its registered office at 30-A/E-1 Old F.C.C Gulberg III, Lahore.

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.....Petitioners

Vs Examiner
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1. Additional Registrar of Companies, Securities and Exchange Commission of Pakistan, Company Registration Office, Associated House 3rd Floor, Edgerton Road Lahore.
2. Competition Commission of Pakistan, 7th Floor, 55-B ISE Towers, Jinnah Avenue, Islamabad.

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.....Respondents

PETITION TO SANCTION ARRANGEMENT FOR THE MERGER UNDER SECTIONS 279 TO 283 AND OTHER ENABLING PROVISIONS OF THE COMPANIES ACT, 2017

Respectfully Sheweth:

1. That petitioners Nos. 1 & 2 (collectively as the petitioners) are companies duly incorporated/registered under the repealed Companies Ordinance, 1984 ("the Ordinance"). The petitioner No.1 has been engaged in business of manufacturing weaving, knitting of hosiery products but presently it is a closed unit, whereas, the petitioner No.2 is and were at all material time engaged in manufacturing & sale of Surgar. Copies of the Certificates of Incorporation, Memorandum and Articles of Association of the Petitioners No.1 & 2 are submitted herewith as Annex(s) A & B respectively.

Limited is a Medium Sized Company (MSC) as classified under Third Schedule to the Companies Act, 2017.

16. That it would be just and equitable in the circumstances, if the scheme is sanctioned by this Honourable Court.

PRAYER

It is therefore, most respectfully prayed that this Honourable Court may kindly be pleased;

- A. To convene separate Extraordinary general meetings of the members of the petitioners companies for the purpose of considering, and if thought fit, approving, adopting and agreeing to the Scheme of arrangement as set forth in Annex-^E~~K~~ (supra). *MF*
- B. To issue directions, in connection with the meetings to be convened under the Orders(s) of this Honourable Court as follows:
 - i. That the meetings of the members of each petitioner shall be held within seven (07) days of the Order directing the convening thereof and shall be held at such place and at such time as the Board of Directors of each of the respective petitioner may decide or this Honourable Court may otherwise direct.
 - ii. That the Chairman of the petitioner No.2 or such other person as this Honourable Court may like to appoint, be appointed as Chairman of the proposed meetings or to direct the said Chairman of the company to submit reports to this Honourable Court of the convening of the meetings and passing of the resolutions therein. The necessary quorum for the conduct of the business at each such meeting shall be that as specified in the articles of association of the respective petitioners companies.
- C. To issue notice through publication or otherwise, of the said meetings to the members of the petitioners as required under the company law.
- D. To approve and sanction the Scheme as set forth in Annex-^E~~E~~ (supra) *MF*
- E. To pass all requisite vesting orders of giving effect to the amalgamation Scheme, including vesting orders pursuant to section 282 of the Companies Act, 2017 and relating to the transfer of and vesting in Petitioner No.2 of the undertaking of petitioner No.1 including all assets, properties, rights, privileges, sanctions, authorizations, licenses, liabilities, and obligations of petitioner No.1.
- F. To order that all pending legal proceedings instituted by or against petitioner No.1 if any be continued by or against petitioner No.2.
- G. To order that the authorized and paid-up/issued share capital of petitioner No.2 be altered in line with the arrangement of the scheme and the memorandum and articles of petitioner No.2 be considered to be amended accordingly;
- H. To order dissolution, without winding up, of petitioner No.1;

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- I. To order that the costs and incidental expenses to this application be paid by petitioner No.2; and
- J. To pass such further orders(s) and to issue all consequential and necessary directions as this Honourable Court may deem fit and proper in the circumstances.

MUSTAFA A. TARIQ

Petitioner No.1

Al M. Tariq

Petitioner No.2

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Lahore High Court, Lahore

Abdul Rehman Qureshi
(Abdul Rehman Qureshi)
Advocate
House No.7, Street No.23,
F-8/II, Islamabad

Muhammad Younus
(Muhammad Younus)
Advocate, High Court
Office No.102 - 103, 2nd Floor, Fazal
Miran Chohan Center 4-A Mozang Road
Lahore
C.C No.PLH-45787

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CERTIFICATE

As per instructions, this is the first merger petition before this Honourable Court.

LIST OF BOOKS

The Companies Act, 2017

ADVOCATE

ADVOCATE