



SECP

Corporate Supervision Department
Company Law Division

Say No to Corruption

No. EMD/233/330/2002-468

January 9, 2020

Company Secretary
Adam Sugar Mills Limited
Haji Adam Chamber,
New Challi Road,
Karachi

Sub: Extension in time for holding of AGM for the year ended September 30, 2019 under section 132, filing of Annual Accounts under section 223 and Quarterly Accounts under section 237 of the Companies Act, 2017

Dear Sir,

Please refer to your application dated January 02, 2020 requesting extension of 30 days in period for holding of annual general meeting (the "AGM"), laying therein annual audited financial statements for the year ended September 30, 2019 and filing of quarterly financial statements for the first quarter ended December 31, 2019 of Adam Sugar Mills Limited (the "Company").

2. In connection with this, I am directed to inform you that in terms of sections 132, 223 and 237 of the Companies Act, 2017, the competent authority has allowed extension of 30 days in period for holding the AGM, laying therein the annual audited financial statements of the Company for the year ended September 30, 2019 and filing of quarterly financial statements for the first quarter ended December 31, 2019.

3. Please note that section 132 of the Act provides for extension in period for holding of AGM only in exceptional circumstances and going forward the Company is advised by the competent authority to ensure holding the AGM for the ensuing period in a timely manner as per the requirements of law.

4. This letter is being issued in supersession of our previous letter of even number dated 7 January 2020.

Regards,

Irfan Afzal
Joint Director (CSD)

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan