PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-3751 **NOTICE** **June 12, 2017**

Reproduced hereunder letter dated June 09, 2017 received from **SAKRAND SUGAR MILLS LIMITED,** alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.

(Copy of the same is also available on our Website www.psx.com.pk).

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Sakrand Sugar Mills Limited

SSML/Acct/ 175 / 2017
June 09, 2017

Mr. Muhammad Ghufran
DGM Corporate Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

100% RIGHT SHARE ISSUE AT PAR VALUE RS.10/- PER SHARE

With reference to our application for issuance of right shares we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to right shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedure letter as well as PSX regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Sakrand Sugar Mills Limited" account through all branches of Sindh Bank Limited as per tentative schedule approved by you.

The Shareholders holding shares of the Company in physical form should please note that under the CDC applicable Right Shares procedures, the physical shareholders can renounce his/her Letter of Right (LOR) by routing through his/her own CDC IAS Account / Sub-Account to shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Share will be allowed in book entry form against subscription of physical Letter of Right (LOR).

We shall request you to please approve the Letter of Intimation, Letter of Right to Physical Shareholders, Circular under Section 86 and Right Subscription Request which are provided to you.

Should you need any other documents/information please contact the undersigned.

Thanking you.

SAKRAND SUGAR MILLS LIMITED

Company Secretary

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Sakrand Sugar Mills Limited

Schedule for Issuance of Letter of Rights

Book Closure: From 02.06.2017 to 08.06.2017 (both days inclusive)

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	12.06.2017
2	Dispatch of Letter of Right (LOR) to physical shareholders (with in 3 business days)	Wednesday	14.06.2017
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights (with in 3 business days)	Wednesday	14.06.2017
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange	Friday	16.06.2017
5	Last date for splitting and deposit of Requests into CDS(7 business days)	Friday	23.06.2017
6	Last date of trading of Rights Letter (5 business days)	Friday	07.07.2017
7	Last date for acceptance and payment of shares in CDC and physical form (30 business days) - Last payment date	Friday	14.07.2017
8	Allotment of shares and credit of book entry of Shares into CDC	Thursday	03.08.2017
9	Date of dispatch of physical shares certificates	Friday	11.08.2017

SAKRAND SUGAR MILLS LIMITED

Company Secretary

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H.O.: 41-K, Block-6, P.E.C.H.S., Karachi-75400, Pakistan. UAN: 111-48-48-48 Tel: 34531642, 34531105, 34522909, 34522934 Fax: 34546456
Sub Office: Room No. 303, 3rd Floor, Continental Trade Center, Block 8, Clifton, Karachi. Ph: 35303291-2
Mills: Deh Tharo Unar Post Office (Qazi Ahmed) Taluka Sakrand, District Shaheed [illegible]
E-mail: admin@sakrandsugar.com

Right Issue No.
R-1

SAKRAND SUGAR MILLS LIMTED

REGISTERED OFFICE : 41-K, BLOCK-6, PECHS, KARACHI-75400, PHONE-(+92-021) 35303291-2 Website : www.sakrandsugar.com

COMPANY'S SHARE REGISTRAR: JWAFFS REGISTRAR SERVICES (PVT.) LTD., 407-408, AL AMEERA CENTRE, SHAHRAH-E-IRAQ, SADDAR, KARACHI-74400. PHONE NO.(+92-021) 35663023-24

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

IMPORTANT NOTICE AND INSTRUCTIONS ARE GIVEN ON PAGE-2 WHICH SHOULD BE CAREFULLY READ AND FOLLOWED,

Issue of 22,308,000 Ordinary Right Shares of Rs.10/- each to be issued at par i.e. Rs. 10 payable in full, on acceptance on or before July 14, 2017.

June 12, 2017

Dear Shareholder(s),

In accordance with the provisions of Section 86(1) of the Companies Ordinance, 1984 and the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Offer in the ratio of 1 (One) Right share for every 1 (One) Share registered in your name as of the close of business on June 01, 2017, have been credited into your CDS Account. Thus, physical Letter of Right is not required to be issued to you.

CDS Account No.	No. of Shares Held	Right Offer Credited*

***This Right Offer is now available for trading & settlements in book entry form as per scheduled dates of trading i.e. from June 16, 2017 to July 07, 2017.**

The Right Offer (at the rate of Rupees 10.00 per share) must be accepted and paid for in full to the extent of such subscription on or before July 14, 2017. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

The Right Shares are being issued in accordance with section 86 of the Companies Ordinance, 1984 and the provisions of the Companies (Issue of Capital) Rules 1996. Right Issue has been underwritten by AKD Securities Limited & Dawood Equities Limited.

The Fractional Right Entitlements will be consolidated and disposed off on the Pakistan Stock Exchange Limited and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the applicable laws and their Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 21 business days from the last payment date.

Circular under section 86(3) of the Companies Ordinance, 1984 along with trading and payment details are enclosed.

Yours faithfully,

Company Secretary

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SAKRAND SUGAR MILLS LIMTED

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders.

Activities	Date
Subscription of Right offer start date	June 12, 2017
Date of commencement of trading of unpaid Right at Stock Exchange	June 16, 2017
Last date of trading of unpaid Right	July 07, 2017
Last date of subscription of Right offer	July 14, 2017
Date of credit of Right shares into CDS	August 03, 2017

PAYMENT PROCEDURES:

1) **BANKERS TO THE RIGHT ISSUE:**

Sindh Bank Limited Account No: 03024382422000 (All Branches)

2) **EXERCISING THE RIGHT OFFER IN CDS:**

a) For Subscription of Right Offer, CDS account holder will request in writing to his/her CDC Participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant / IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the Right Issue.

b) Right Subscription Request can be initiated for full or partial Right Offer.

3) **PAYMENTS :**

Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of **"SAKRAND SUGAR MILLS LIMITED"** through any branch of above mentioned Bank, on or before July 14, 2017 along with **Right Subscription Request** duly filled in and signed by the subscriber(s).

a) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Sakrand Sugar Mills Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.

b) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.

c) The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on July 14, 2017, unless evidence is available that these have been posted before the last date of payment.

4) **ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:**

a) Payment of the amount indicated on Right Subscription Request to the Company's Banker to the Issue on or before July 14, 2017 shall be treated as acceptance of the Right Offer.

b) Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Banker to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.