

# NOTICE OF 34<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting (the “AGM”) of JDW Sugar Mills Limited (the “Company”) will be held at Summit Hall, Royal Palm Golf & Country Club, 52-Canal Bank Road, Lahore on Saturday, January 27, 2024 at 10:00 a.m., to transact the following business:

## Ordinary Business:

1. To confirm the minutes of the last Annual General Meeting of the Company held on January 28, 2023.
2. To receive, consider and adopt the Audited Un-Consolidated and Consolidated Financial Statements of the Company for the financial year ended on September 30, 2023 together with Chairman’s Review, Directors’ and Auditors’ Reports thereon.
3. To approve payment of Final Cash Dividend @ Rs. 15/- (150%) per share, as recommended by the Board on January 03, 2024 in addition to interim cash dividends of Rs. 25/- (250%) per share already disbursed, totaling to Rs. 40/- (400%) per share for the financial year ended on September 30, 2023, i.e. Rs. 11.75/- (117.50%) per share from Sugar Division and Rs. 28.25/- (282.50%) per share from Power Division.
4. To appoint Statutory Auditors of the Company for the next financial year ending on September 30, 2024 and to fix their remuneration. The Board, based on the recommendation of the Audit Committee, has recommended the appointment of retiring Auditors M/s Riaz Ahmad, Saqib, Gohar & Company, Chartered Accountants, who being eligible, have offered themselves for re-appointment as Statutory Auditors of the Company.

## Special Business:

5. To consider and, if deemed fit, pass, with or without modification(s), addition(s) or deletion(s), the following resolutions, as special resolutions, which would enable the Company to circulate the annual audited financial statements by way of QR enabled code and weblink to its shareholders as a part of the notice for AGM:



- a) "Resolved that consent and approval of the members of JDW Sugar Mills Limited be and is hereby accorded and the Company be and is hereby authorized to circulate its Annual Audited Financial Statements to its members through QR enabled code and weblink as part of the notice of Annual General Meeting in line with Securities and Exchange Commission of Pakistan (the "SECP") Notification No. S.R.O. 389(I)/2023 dated March 21, 2023 and as a consequence thereof, the practice of circulation of annual audited financial statements through CD/DVD/USB be discontinued.
  - b) Further Resolved that Mr. Maqsood Ahmad Malhi, Company Secretary/Legal Head be and is hereby authorized to prepare, finalize, execute, issue and file all necessary documents, notices, applications and any ancillary documents, take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as deemed fit for giving effect to the aforementioned resolution as well as do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the principal or any ancillary matters thereto to fully achieve the objectives of aforesaid resolution."
6. To transact any other business with permission of the Chair.

Statements under section 134(3) of the Companies Act, 2017 concerning special business are annexed to the notice of meeting circulated to the members of the Company.

**By Order of the Board**

January 05, 2024

Lahore

**(Maqsood Ahmad Malhi)**

**Company Secretary & Legal Head**



## NOTES:

### A. General

- i) All members are entitled to attend and vote at AGM.
- ii) The share transfer books of the Company will remain closed from **Friday, January 19, 2024** to **Saturday, January 27, 2024** (both days inclusive). Transfers received in order at the Company's Registered Office or Corplink (Private) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore (the "**Shares' Registrar**") by the close of business on Thursday, January 18, 2024, will be treated in time and may be considered for dividend entitlement, exercising voting rights etc.
- iii) Members are requested to promptly submit to the Shares' Registrar / Company / their Participant (if applicable):
  - a) any change in their contact details/address;
  - b) IBAN under Section 242 of the Companies Act, 2017 (the "**Act**") through Mandate Form available at [www.jdw-group.com](http://www.jdw-group.com);
  - c) Valid Tax Exemption Certificate; and
  - d) Form CZ-50 (Non-deduction of Zakat).
- iv) Members, who by any reason, could not claim their dividends/shares, if any, are advised to contact Company's Shares Registrar to collect/inquire about their unclaimed dividends/shares.
- v) In terms of Section 132(2)/134(1)(b) of the Act and GoP/SECP guidelines issued from time to time, the Company has put in place necessary arrangements for virtual participation of members in the AGM. Interested members may contact at [maqsoodmalhi@jdw-group.com](mailto:maqsoodmalhi@jdw-group.com) with their identification/comments atleast two (02) days before the AGM.

### B. For Attending the AGM and Identification

- i) In case of individuals: Original Computerized National Identity Card or Passport be shown for Identification.
- ii) In case of a Corporate Entity: The Board Resolution/ Power of Attorney with specimen signature of the representative be shown for identification.

### C. For Appointing the Proxies

Members entitled to attend and vote at the AGM may appoint a proxy/nominee in writing to attend the AGM and vote on their behalf. Duly completed Proxy Form / Authorization must be deposited with the Company at its Registered office not later than 48 hours before the scheduled AGM time. Proxy Form / Authorization must be complete/valid and accompanied with following:

- a) witnessed by two persons
- b) attested copies of CNIC or passport of Member and proxy

### D. Replacement of Physical Shares into CDC Account

Members, who hold physical shares, are advised to convert their shares into CDC in terms of Section 72 of the Act.

### E. Proportionate shareholding of Joint Shareholders

Proportionate shareholding of joint shareholders shall be treated (50:50) unless they update their proportionate of shareholding otherwise.

### F. Placement of Financial Statements on Website

The financial statements of the Company for the financial year ended on September 30, 2023 will also be available on Company's website.

### G. Polling of Special Business Resolutions

The members of the Company are informed that pursuant to the Companies (Postal Ballot) Regulations, 2018 as amended through Notification No. S.R.O 2192(I)/2022 dated December 05, 2022 and S.R.O 905(I)/2023 dated July 07, 2023 (the "**Regulations**"), issued by SECP, which directed all listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business. Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in Company's AGM to be held on January 27, 2024 at 10:00 a.m., in accordance with aforesaid Regulations.

## H. Procedure for E-Voting

- a) Details of the e-voting facility will be shared through an e-mail to those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses (Registered email ID) available in the register of members of the Company on or before January 19, 2024 by M/s Corplink (Private) Limited (being the e-Voting service provider).
- b) Identity of the Members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- c) E-Voting lines will start from Wednesday, January 24, 2024, 09:00 a.m. and shall close on Friday, January 26, 2024 at 05:00 p.m. (the **"E-Voting Period"**).
- d) Members can cast their vote any time during E-Voting Period and once the vote on a resolution is casted by a Member, he / she shall not be allowed to change it subsequently.

## I. Procedure for Voting through Postal Ballot

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address 17-Abid Majeed Road, Lahore Cantt., Lahore or email at chairman@jdw-group.com one day before AGM i.e. January 26, 2024, during working hours. The signature on the ballot paper shall match with the signature on CNIC.