

# JDW SUGAR Mills Ltd.

October 10, 2022

JDWS/10/22

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi.**

**The Executive Director/HOD**

Off Site-II Department,  
Supervision Division  
Securities & Exchange Commission of Pakistan  
63-NIC Building, Jinnah Avenue, Blue Area,  
**Islamabad.**

Dear Sir(s),

## MATERIAL INFORMATION

In accordance with Sections 96 and 131 of the Securities Act, 2015 and clause 5.6.1 of the Rule Book of the PSX, we hereby would like to convey the following information:

The Board of Directors of JDW Sugar Mills Limited (the “**Company**”), in its meeting held on October 10, 2022, has approved, and decided to recommend to the shareholders of the Company for their approval by passing of special resolutions, the purchase/buy-back of up to 2,000,000 (Two Million) issued ordinary shares of the Company, of the face value of Rs. 10/- (Rupees Ten) each, by the Company in accordance with Section 88 of the Companies Act, 2017 (the “**Act**”) read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (the “**Regulations**”).

With respect to the above matter, the following are the relevant details / salient features, as recommended by the Board of Directors for shareholders’ approval by way of special resolutions:

<b>Purpose</b>	<b>BOD Recommendations</b>
No. of Ordinary Shares proposed to be purchased / Buy-back	Up to 2,000,000 (Two Million) issued ordinary shares.
Purpose of the Purchase	Cancellation of Shares.
Mode of the Purchase	Through the securities exchange (i.e. Pakistan Stock Exchange Limited).
Purchase Price per Share	At the spot/current share price prevailing during the purchase period in accordance with the Regulation No. 8(2) of the Regulations and subject to Section 88(8) of the Act.
Purchase Period	From November 11, 2022 to May 02, 2023 or till such date that the purchase is complete, whichever is earlier.
Sources of Funds	The buy-back will be made from the distributable profits of the Company in accordance with Section 88(8) of the Act. The Company will utilize its internally generated cash flows for the said transaction.

Justification of purchase / Buy-back and effect on the Financial position of the Company	The Board has recommended the purchase/buy-back, as the same will have a positive effect on the future financial position of the Company, including the break-up value of the Company's shares and its Earnings per Share (EPS). It will also provide an opportunity of exit to those members who wish to liquidate their investment, fully or partially.
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The Board of Directors has decided to convene an Extra-ordinary General Meeting (EOGM) of the Company on Thursday, November 03, 2022 at 10:00 a.m. at 29-B, Gulberg-II, Chaudhary Zahoor Elahi Road, Lahore to seek shareholders' approval (pursuant to the passing of special resolutions) for the proposed purchase / buy-back of shares.

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 27, 2022 to November 03, 2022 (both days inclusive). Transfer received at Company's Registered Office or Shares Registrar's office at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on October 26, 2022 will be treated in time and may be considered to exercise voting rights in the EOGM.

We will be transmitting the Notice of the EOGM of the Company in electronic form through PUCARS within the specified time.

You may please inform the TRE Certificate Holder of the Exchange accordingly.

Yours sincerely,

For & on behalf of:

**JDW Sugar Mills Limited**



**(Maqsood Ahmad Malhi)**

Company Secretary / Legal Head