

Notice Of Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting of the Company will be held on Monday, October 31, 2016 at 12:30 p.m. at the Registered Office of the Company at Factory premises, Village Lakrai, Nowshera, Khyber Pakhtunkhwa to transact the following businesses:

ORDINARY BUSINESS

1. To receive and consider the Audited Accounts of the Company for the year ended June 30, 2016 with the Directors' and the Auditors' Reports thereon.
2. To consider and approve the payment of final cash dividend @22.50% (Rs.2.25 per share) in addition to interim cash dividend @10% (Rs. 1.00 per share) already paid to the shareholders for the financial year ended June 30, 2016 as recommended by the Board of Directors.
3. To appoint Auditors for the year 2016/17 and to fix their remuneration.
4. To transact any other business with the permission of the chair.

SPECIAL BUSINESS

5. In compliance of the direction issued by Securities and Exchange Commission of Pakistan under S.R.O.470 (I)/2016 dated May 31, 2016 it is proposed that the following resolution be passed as and by way of a Special Resolution.

"Resolved that pursuant to compliance of S.R.O.470 (I)/2016 dated May 31, 2016 and subject to the consent and approval of the shareholders, the Board of Directors of the Company be and is hereby authorized to circulate the Annual Audited Accounts of the company to its members through CD/DVD/USB, that the Board of Directors of the Company and the Company Secretary be and are hereby authorized to do all acts, deeds and things that may be necessary or required to give effect to this resolution".

6. In compliance of the direction issued by Securities and Exchange Commission of Pakistan under S.R.O.43 (I)/2016 dated January 22, 2016 it is proposed that the following resolution be passed as and by way of a Special Resolution:

"Resolved that pursuant to compliance of S.R.O.43(I)/2016 dated January 22, 2016 and subject to the consent and approval of the shareholders, it is resolved that Articles of

Association of the company be and is hereby amended by inserting the following new clause after clause 62.

"(62A) A member may opt for e-voting in a general meeting of the Company under the provisions of the Companies (E-Voting) Regulations 2016 (including any statutory modification thereof), as amended from time to time. In the case of e-voting, only Members can be appointed as proxy. The instruction to appoint execution officer and option to e-vote through intermediary shall be required to be deposited with the company, at least ten (10) days before holding of the general meeting, at the Company's head office address or through email. The Company will arrange for e-voting if the Company receives demand for poll from at least five (5) members or by any member having not less than one tenth of the voting power".

7. To consider and approve investment of up to Rs. 100 million by acquiring shares of associated company namely Mirpurkhas Sugar Mills Ltd (MSM) from stock market in compliance with the provision of section 208 of the Companies Ordinance, 1984. It is, therefore, proposed that the following resolution be passed as and by way of a Special Resolution.

"Resolved that pursuant to section 208 of the Companies Ordinance, 1984 and subject to the consent and approval of the shareholders, the Board of Directors of the Company be and is hereby authorized to invest up to Rs. 100 million by acquiring the shares of Mirpurkhas Sugar Mills Ltd from the stock market; that the Board of Directors of the Company and the Company Secretary be and are hereby authorized to do all acts, deeds and things that may be necessary or required to give effect to this resolution".

Statement(s) under section 160 of the Companies Ordinance, 1984, pertaining to the above-mentioned Special Businesses, are being sent to the Members with the Notice.

By Order of the
Board of Directors



Abdus Vazir

Executive Director
& Company Secretary

Karachi: August 24, 2016

NOTES:

1. The register of members of the Company will be closed from Friday, October 21, 2016 to Monday, October 31, 2016 (both days inclusive) and no transfers will be registered during that time. Shares received in order at the Office of the Registrar of the Company, M/s. Central Depository Company of Pakistan Limited (CDC), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Thursday, October 20, 2016 will be treated in time for the entitlement of final cash dividend.
2. A member of the Company eligible to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend and vote in his/her stead. Proxies to be effective must be in writing and must be received by the Company's Head Office 48 hours before the Meeting.
3. Shareholders of the Company whose shares are registered in their accounts/sub-accounts with Central Depository System (CDS) are requested to bring original computerized National Identity Card along with their account number in CDS and participant's ID number for verification. In case of appointment of proxy by such account holders and sub-account holders, the guidelines as contained in the SECP's circular of 26th January 2000 are to be followed.
4. Shareholders of the Company are requested to immediately notify any change in their addresses to the Share Registrar of the Company.
5. Shareholders who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) are requested to send the same to the Share Registrar of the Company.
6. With reference to S.R.O. 787(1)/2014 dated September 8, 2014 issued by SECP; shareholders have option to receive Annual Audited Financial Statements and Notice of General Meeting through email. Shareholders of the Company are requested to give their consent to the Company's Head Office to update our record if they wish to receive Annual Audited Financial Statements and Notice of Annual General Meeting through email. However, if shareholder, in addition, request for hard copy of Audited Financial Statements the same shall be provided free of cost within seven [7] days of receipt of such request.

STATUS OF INVESTMENT IN UNIENERGY LIMITED

The Company in its Annual General Meeting held on October 16, 2015 had obtained the approval of its shareholders for investment of up to Rs. 250 million in the equity of UniEnergy Limited. Keeping in view the status of the project and its financial requirements, the Company has so far invested Rs. 7.69 million only. The remaining amount will be invested by Cherat Cement Company Limited as and when required by UniEnergy Limited.

STATUS OF INVESTMENT IN THE EQUITY OF CHERAT PACKAGING LIMITED BY SUBSCRIPTION OF RIGHT SHARES

The Company in its Annual General Meeting held on October 16, 2015 had obtained the approval of its shareholders for investment of up to Rs. 50 million in the equity of Cherat Packaging Limited by way of subscription of right shares. The company subscribed right shares to the extent of its entitlement worth

Rs.18.61 million. No further right shares were purchased by the company.

STATUS OF INVESTMENT IN THE EQUITY OF CHERAT PACKAGING LIMITED

The Company in its Extraordinary General Meeting held on March 21, 2016 had obtained the approval of its shareholders for an equity investment of Rs. 100 million by acquiring the shares of Cherat Packaging Limited from the market. Till to date the Company has purchased shares worth Rs. 93.2 million approximately. No further shares will be acquired by the company.

Statement (s) under section 160 of the Companies Ordinance, 1984

The statements set out material facts concerning "Special Businesses" to be transacted at the Annual General Meeting of the Company to be held on October 31, 2016. The approval of the Members of the Company will be sought for:

INFORMATION FOR CIRCULATION OF ANNUAL AUDITED ACCOUNTS TO THE SHAREHOLDERS THROUGH CD/DVD/USB

Item No. 5

The Securities and Exchange Commission of Pakistan (SECP) has allowed the companies to circulate the annual balance sheet, profit and loss accounts, auditor's report and directors report etc., (Annual Audited Accounts) to its members through CD/DVD/USB at their registered address.

INFORMATION FOR MEMBERS TO EXERCISE THEIR VOTING RIGHT THROUGH ELECTRONIC MEANS (E-VOTING)

Item No. 6

The Securities and Exchange Commission of Pakistan (SECP) has allowed the members of the company to use their voting rights through electronic means (e-voting) by giving their consent in writing at least 10 days before the date of meeting of the company on appointment of Execution Officer by the Intermediary as a Proxy.

An instrument of proxy form in relation to e-voting shall be in the following form:

I/we _____ of _____ being a member of _____ holder of _____ share(s) as per Register Folio No. _____ hereby opt for e-voting through Intermediary and hereby consent to the appointment of Execution

Officer _____ as proxy and will exercise e-voting as per the Companies (E-Voting) Regulations 2016 and hereby demand for poll for resolution.

My secured email address is _____, please send login details, password and electronic signature through email.

Signature of member

INFORMATION ABOUT THE INVESTMENT

Item No. 7

Mirpurkhas Sugar Mills Limited (MSM) is one of the leading producer and supplier of refined sugar in Pakistan. The Company started commercial operations in 1964 and is listed on Pakistan Stock Exchange. The company has a history of consistent growth. It has a crushing capacity of 8,500 tons per day and is one of the most efficient sugar mills in Pakistan. It is also involved in the development of higher yield sugarcane variety on its experimental farms and adjoining areas. Its diversification into joint venture distillery – Unicol Ltd provided strategic depth to the company as it was able to generate additional source of income. Keeping in view the growing demand for electricity in the country, MSM has decided to establish a Bagasse based Power Generation Company by the name of Mirpurkhas Energy Ltd. The planned capacity of the power project is around 26 MW.

Further information in terms of S.R.O. 27 (I)/2012 dated January 16, 2012, the details of the investment are stated below:

(i) Name of the Associated Company or Associated Undertaking along with criteria based on which the associated relationship is established;	Mirpurkhas Sugar Mills Limited (MSM) Mr. Shehryar Faruque and Mr. Arif Faruque are also the Directors of MSM.
(ii) Purpose, benefits and period of investment;	CCCL intends to make an equity investment of up to Rs. 100 million by acquiring the shares of MSM from the stock market. Dividend from MSM will benefit CCCL as it will enhance its Other Income, which will benefit the shareholders of the Company. Furthermore, addition of a good asset will also strengthen the financial statements of the company. This will be a long term investment by CCCL.

(iii) Maximum amount of investment;	CCCL intends to make an equity investment of up to Rs. 100 million by acquiring the shares of MSM.
(iv) Maximum price at which securities will be acquired;	Prevailing market price.
(v) Maximum number of securities to be acquired;	Subject to prevailing market price but up to a limit of Rs.100 million
(vi) Number of securities and percentage thereof held before and after the proposed investment;	Before : Nil After : subject to prevailing market price but up to a limit of Rs. 100 million
(vii) In case of investment in listed securities, average of the preceding twelve weekly average price of the security intend to be acquired;	Rs. 130 per share
(viii) In case of investment in unlisted securities , fair market value of such securities determined in terms of regulation 6 (1)	Not applicable.
(ix) Break-up value of securities intended to be acquired on the basis of the latest audited financial statements;	Rs. 137.72 (as on September 30, 2015)
(x) Earning per share of the Associated Company or Associated Undertaking for the last three years;	September 2013: Rs. 11.37 September 2014: Rs. 6.70 September 2015 : Rs. 8.47
(xi) Sources of fund from which securities will be acquired;	The investment will be made by CCCL from its own resources
(xii) Where the securities are intended to be acquired using borrowed funds,- (I) Justification for investment through borrowings; and (II) Detail of guarantees and assets pledge for obtaining such funds	Not Applicable
(xiii) Salient features of the agreement(s), if any, entered into with its Associated Company or Associated Undertaking with regards to the proposed investment;	Not Applicable

(xiv) Direct or indirect interest of directors, sponsor, majority shareholders and their relatives, if any, in the Associated Company or Associated Undertaking or the transaction under consideration;	Mr. Shehryar Faruque and Mr. Arif Faruque are directors of MSM. However, they have no direct or indirect interest except to the extent of shareholding in the investing company.
(xv) Any other important details necessary for the members to understand the transaction;	Nil

Undertaking pursuant to Regulation 3 (3) of the Companies (Investment in Associated Companies or Associated Undertaking) Regulations, 2012.

The directors submit that they have carried out necessary due diligence for the proposed transaction particularly the investment in Mirpurkhas Sugar Mills Ltd.