

KHAIRPUR SUGAR MILLS LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Share holders of KHAIRPUR SUGAR MILLS LIMITED (the Company) will be held at 03.00 pm on Friday 22nd May, 2015 at 3rd Floor, Plot No. 15-C, 9th Commercial Lane, Zamzama, Defence Housing Authority, Phase V, Karachi to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the Extra Ordinary General Meeting held on 24-04-2015.

SPECIAL BUSINESS

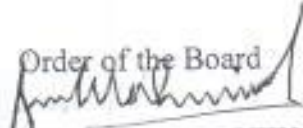
2. To consider and, if thought fit, to pass the following resolution as Special resolution authorizing the alteration in the Object Clause of the Memorandum of Association of the Company:

“RESOLVED as Special Resolution that the Object Clause of Memorandum of Association of the Company be and is hereby amended to incorporate the following new Clause to be numbered as 5 & 6:

- [a] To carry on all or any of the businesses of generating, purchasing, importing, transforming, converting, distributing, supplying, exporting and dealing in electricity and all other forms of energy and products or services associated therewith and of promoting the conservation and efficient use of electricity and to perform all other acts which are necessary or incidental to the business of electricity generation, transmission, distribution and supply.
- [b] To ascertain the tariff for bulk supply that will secure recovery of operating costs, interest charges and depreciation of assets, redemption at due time of loans other than those covered by depreciation, expansion projects, payment of taxes, and reasonable return on investment, to quote the tariff to bulk purchasers of electrical power, and to prefer petition to the appropriate authority for approval of the schedule of tariff and of adjustments or increases in its bulk supply tariff, where desirable or necessary.”

“FURTHER RESOLVED that, “The Chief Executive and/or Company Secretary be and is hereby authorized to do all acts, deeds and things, take any and all necessary steps to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as he deems necessary, expedient and desirable to give effect to the above resolution.”

3. To transact any other business with the permission of the Chair

Order of the Board

(ABDUL WAHID NAVIWALA)
Company Secretary

Karachi: April 24, 2015

Notes:

1. The share transfer book of the Company will remain closed from 18-05-2015 to 25-05-2015 (both days inclusive).
2. Any member of the Company entitled to attend and vote at the extraordinary general meeting may appoint another person as his / her proxy to attend and vote instead of him / her. Proxies must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
3. The beneficial owner of the shares of the Company in the Central Depository System of the CDC or his / her proxy entitled to attend and vote at this meeting, shall produce his / her original CNIC or passport to prove his/ her identity.
4. In case of corporate entity, the board of directors resolution / power of attorney with specimen signature of the nominee shall be submitted with the form of proxy to the Company, and the same shall be produced in original at the time of the meeting to authenticate the identity.
5. Shareholders are requested to immediately notify the Company of change in their addresses, if any.
6. Proxy form is attached with this notice

7. CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1, dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(b) OF THE
COMPANIES ORDINANCE, 1984 REGARDING SPECIAL BUSINESS**

This statement sets out the material facts pertaining to the Special business to be transacted at the Extra Ordinary General Meeting of the Company to be held on 22nd May 2015.

Reason of this Alteration in the Memorandum of Association is that Company is intended to sale its excess power generation to NATIONAL ELECTRIC POWER REGULATORY AUTHORITY (Nepra) and this alternation will enable the Company to do the same.

The Directors of the Company has already approved the alteration in the memorandum in the Board of Directors meeting held on April 24, 2015. The Directors of the Company have no interest directly or indirectly in the proposed amendment in the Memorandum and Articles of Association of the Company. The interest of the directors and their relatives are the same as that of the shareholders of the Company.