



Tandlianwala Sugar Mills Ltd.

Ref No: TSML/PSX/2025/853

The General Manager

January 04, 2025

Pakistan stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **NOTICE OF 36TH ANNUAL GENERAL MEETING**

Dear Sir,

Please find enclosed copy of the following:

36th Annual General Meeting's notice of Tandlianwala Sugar Mills Limited to be held on Saturday January 25, 2025 at 10:00 a.m. at Marina Event Complex, 333-AA, off Raiwind Road Lahore.

Please share the notice amongst the TRE Certificate Holders of the Exchange.

Your Sincerely,

For and on behalf of
Tandlianwala Sugar Mills Limited


Company Secretary





Tandlianwala Sugar Mills Ltd.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting (AGM) of the shareholders of Tandlianwala Sugar Mills Limited (the “Company”) will be held at Marina Event Complex, 333-AA, Off Raiwind Road Lahore on Saturday, January 25, 2025 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS:

- 1) To confirm the minutes of Annual General Meeting of the Company held on January 20, 2024,
- 2) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended September 30, 2024 together with Directors' and Auditors' Reports thereon.
- 3) To appoint Auditors for the year 2024-2025 and to fix their remuneration. The present Auditors M/s UHY Hassan Naeem & Co. Chartered Accountants retire and being eligible have offered themselves for reappointment.

SPECIAL BUSINESS

- 4) To consider and if thought fit, add two new object clauses in the Memorandum of Association of the Company, and on other statutory documents, by passing, with or without modification, the following resolution as a special resolution:

RESOLVED THAT, the following new object clause shall be added in the Memorandum of Association of the Company

“1(a). To set up and install steel melting furnaces, steel rerolling mills, foundries along with other allied facilities and to carry on and conduct the business and manufacture, seller, importer, exporter's, dealers, wholesale merchants, retailers, commission agents and intenders of iron/steel products, steel sheets, iron/steel and copper ingots, billets steel bars, metal strips and other allied products of a kind: and to buy, sell and deal in kinds of metal scraps, plates, sheets, ingots, billets and other metal products and all kind of chemicals, and machinery required for manufacture processing of the same, and any other lawful business permissible as per laws.”

“1(b). To set up construct, acquire, run, own and manage Paper and Board Mills for the purpose of manufacturing various kinds of Printing Paper, writing Paper, Poster Paper, Packing Paper, Kraft Paper, Art Paper News Print Paper etc. Building and Packing Board including Straw Board, Manila Board, Box Board, Based and converted Board, Mill Board, Particle Board, Fiber Board, Crisp Board, Heat and Sound Sheet and Insulation Soft Board.

FURTHER RESOLVED THAT, the Memorandum of Association of the Company, be and are hereby amended to add new object clause 1(a) and 1(b).

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for addition of object clause.





Tandlianwala Sugar Mills Ltd.

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for addition of object clause.

FURTHER RESOLVED THAT, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members."

- 5) To consider and if thought fit, delete the following object clauses of Article of Association of the Company and on other statutory documents, by passing, with or without modification, the following resolution as a special resolution:

RESOLVED THAT, the following object clause shall be deleted in the Article of Association of the Company

"1. "IDBP" mean Industrial Development Bank of Pakistan

"PICIC" means Pakistan Industrial Credit and Investment Corporation.

"ICP" means Investment Corporation of Pakistan.

"NIT" means National Investment Trust.

"ADBP" means Agricultural Development Bank of Pakistan.

87.(C) Notwithstanding anything contained in the Article of Association of the Company during the currency of a loan advanced by a lending institution specially set-up by the Government or any other agency will have the right to appoint its nominee on the Board of the Company and such a nominated Director will not be required to hold any qualification share.

87.(d) "In addition to the elected Directors, The Industrial Development Bank of Pakistan shall be entitled; during the currency of IDBS's loan(s) to the Company, to appoint one person on the Board of Directors of the Company and to recall and / or replace such a person from time to time. The nominee of IDBP on the Board of Directors of the Company may not be holder of share (s) in the capital of the Company and the Article. No, 76 and other regulations and / or rules pertaining to the election. Retirement qualification and / or disqualification of the Director shall not apply to him.

97.(C) Enter into execute a credit agreement with the IDBP or PICIC or ADBP, NDFC or any other local or foreign financial institutions for the purposes of raising foreign and or local financing on such terms and conditions as he may deem fit and towards this and commit, assign and pledge any or all assets of the Company and such actions on behalf of the Company will be binding on the Company.





Tandlianwala Sugar Mills Ltd.

97.(d) Enter into and execute agreements with schedule banks or other financial institutions like the ICP, State Life Insurance Corporation of Pakistan, NIT, etc. for the purposes of raising local financing including bridge financing in pursuance of equity under writing agreements and to assign, pledge or commit any or all assets of the Company for issuance of commitment to third parties by such banks and institutions.

FURTHER RESOLVED THAT, the Article of Association of the Company, be and are hereby deleted object clause 1(IDBP, PICIC, ICP, NIT, ADBP) 87.(C) , 87.(d) , 97.(C) 97.(d) .

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for deletion of object clause.

FURTHER RESOLVED THAT, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members."

- 6) To approve by way of special resolution with or without modification the following resolutions in respect of related party transactions under the provisions of Section 208 of the Companies Act, 2017.

"Resolved That, Associated Companies transactions carried out during the years as disclosed in Financial Statements for the years ended September 30, 2023 and before be and hereby approved and confirmed."

Further Resolved That transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the annual general meeting for their formal approval.

- 7) To receive, consider and approve the Circulation of Annual Report through QR Code and through Weblink, in accordance with the requirement of SECP's S.R.O 389(1)/2023 dated March 31, 2023 and pass the following resolution with or without modification:

Resolved that, Tandlianwala Sugar Mills Limited (the "Company") be and is hereby authorized to circulate its Annual Report including Audited Financial Statements, auditor's Report, Directors Report, Chairman Review Report and other report contained therein to Members of the Company through QR enabled code and Weblink.

- 8) To approve by way of special resolution with or without modification the following resolutions in respect of the write-off of the credit balances of Rs. 533,938,733 in the different accounts title and account name.

"Resolved That, Credit balances of different accounts write off be and hereby is approved and confirmed."

Further Resolved That transactions approved by Board shall be deemed to have been approved





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by the shareholders and shall be placed before the shareholders in the annual general meeting for their formal approval.

ANY OTHER BUSINESS

- 9) To transact any other business with the permission of the Chair.

Statement as required under section 134(3) of the Companies Act 2017 concerning the special business of Agenda items 4 to 7 to be considered at the meeting are being sent to the shareholders of the company with this notice.

Lahore
January 04, 2025

By Order of the Board

Company Secretary
[Signature]

NOTES:

1- Closure of Share Transfer Books:

The share transfer books of the Company will remain closed from January 17, 2025 to January 25, 2025 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at the share registrar's office of the Company i.e. M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, by the close of business on Thursday, January 16, 2025 will be considered as being in time for the purpose to attend and vote at the meeting.

2- Participation in the AGM via physical presence or through video-conferencing:

The shareholders intending to participate in the meeting via video link are hereby requested to share following information at tsmlho@tsmlgroup.com at the earliest but not later than 48 hours before the time of AGM i.e. before 10:00 a.m. on January 23, 2025:

Name of Shareholder	CNIC No.	Folio No./ CDC Account No.	Mobile No.*	Email Address*

**Shareholders are requested to provide their active mobile number and email address to ensure timely communication.*

The login facility shall remain open from 09:45 am till the end of the meeting on January 25, 2025

3- Appointment of Proxy:

A member entitled to attend and vote at this meeting is entitled to appoint another member as his/ her proxy to attend and vote for him/her. Proxies in order to be effective must be received at the registered office of the Company at 66-L, Gulberg-II, Lahore, not less than 48 hours before the time of holding the meeting. Proxy form is attached with the notice.

[Signature]



Tandlianwala Sugar Mills Ltd.

In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced before the meeting. The individual members or representatives of corporate members of the Company in CDC must bring original National Identity Cards or Passport and CDC Account and Participant ID Numbers to prove identity and verification at the time of the meeting.

4- Postal Ballot/E-Voting

Pursuant to the Companies (Postal Ballot) Regulations, 2018, Members will be allowed to exercise their right to vote through e-voting or postal ballot, subject to meeting the requirements of Sections 143-145 of the Companies Act, 2017, and applicable clauses of the aforementioned Regulations.

5- Change of Address:

Members are requested to notify any change in their registered addresses immediately.

6- Deposit of Physical Shares into Central Depository:

The shareholders having physical shares are requested to open their CDC sub-account with any of the brokers or investors account directly with CDC to convert their physical shares into book entry form as soon as possible.

For any query/information, the shareholders may contact the Company and/or the Share Registrar at the following addresses/contact numbers:

Company's Registered Office
M/s Tandlianwala Sugar Mills Limited
66-L, Gulberg-II, Lahore.
Ph. No. +92-42-35761124

Share Registrar's Office
M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore.
Ph. No. +92-42-35916714

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESS

Items No. 4. To consider and if thought fit, add two new object clauses in the Memorandum of Association of the Company and on other statutory documents. The addition of these two new object clauses shall allow setting up & investing in the fourth division of the Company i. e the Steel Mills division. The steel mills will be composed of 24 tons capacity furnace, 120T high-pressure boiler with a turbine having a capacity of 25MW and a copper ingot plant. The steel mill will be based on indigenous bagasse as fuel for the furnace & boiler. The saving in fuel cost shall reduce the cost of production of steel substantially. The steel mills will produce billets, re-rolling bars & copper ingots

Item No. 5. To consider and if thought fit, delete the object clause of Article of Association of the Company and on other statutory documents, by passing, with or without modification. These object clauses in the Article of Association of the Company are to be deleted, since they now stand redundant, unnecessary and as such are no longer needed.



Tandlianwala Sugar Mills Ltd.

Item No. 6. Transactions conducted with all related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to Clause 15 of the listed Companies (Code of Corporate Governance) Regulations, 2019.

The Company shall be conducting transactions with its related parties during the year ending September 30, 2023 and before on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The majority of Directors are interested in this transaction due to their common directorship in the subsidiary / associated companies. In order to promote transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case-to-case basis for the year ending September 30, 2023 and before, which transactions shall be deemed to be approved by the shareholders.

Item No. 7. Dissemination of information regarding Annual Audited Financial Statements to the shareholders through QR enabled code and weblink.

The Board of Directors in their meeting held on January 03, 2025 has recommended to disseminate the information regarding Annual Audited Financial Statements to the shareholders through QR enabled code and weblink. In order to implement SECP notification with respect to transmission/ Circulation of information such as annual audited financial statements through QR enabled code and weblink instead of CD/DVD/USB and will also be provided through e-mail if they desire to receive the same at their e-mail addresses. Special resolution is a part of the notice for concurrence of shareholders to adopt the newly introduced mode of transmission. However, for convenience of shareholders standard request form is available on company's website for those who opt to receive the hard copy of annual audited financial statements with relevant documents at their registered addresses.

Item No. 8, Write-off the credit balance of Rs. 533,938,733 in the different accounts title and account name.

The Board of Directors in their meeting held on September 27, 2024 has recommended writing off the credit balances outstanding more than the three years.

Interest of Directors:

The Directors are not interested, directly or indirectly, in the above business except to the extent of their shareholding in company.

Availability of Documents

All material information (including Memorandum and Article of Association of the Company and SECP notification regarding annual accounts) in respect of special business are placed for information of the shareholders at the registered office of the company and shall be available for inspection from 9:30 a.m. to 5:30 p.m. on any working day before the date of Annual General Meeting. The Audited Financial Statement of the company for the year ended September 30, 2024 have been placed at the company's website www.tsmlgroup.com.



Tandlianwala Sugar Mills Ltd.

Tandlianwala Sugar Mills Limited

66-L, Gulberg-II, Lahore.

Tel: +92-42-35761124, website: www.tsmlgroup.com

BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting of Tandlianwala Sugar Mills Limited to be held on Saturday, January 25, 2025 at 10:00 a.m. at Marina Event Complex, 333-AA, Off Raiwind Road, Lahore.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:
chairmantssl@gmail.com

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held	
CNIC, NICOP/Passport No. (in case of foreigner) (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (v) mark in the appropriate box below;

Special Resolutions
<p><u>Agenda No. 4:</u> To consider and if thought fit, add two new object clauses in the Memorandum of Association of the Company and on other statutory documents, by passing, with or without modification, the following resolution as a special resolution:</p> <p>RESOLVED THAT, the following new object clause shall be added in the Memorandum of Association of the Company</p> <p>"1(a). To set up and install steel melting furnaces, steel rerolling mills, foundries along with other allied facilities and to carry on and conduct the business and manufacture, seller, importer, exporter's, dealers, wholesale merchants. retailers, commission agents and intenders of iron/steel products, steel sheets, iron/steel and copper ingots, billets steel bars, metal strips and other allied products of a kind: and to buy, sell and deal in kinds of metal scraps, plates, sheets, ingots, billets and other metal products and all kind of chemicals, and machinery required for manufacturing and processing of the same, and any other lawful business permissible as per laws."</p>

Chairman





Tandlianwala Sugar Mills Ltd.

"1(b). To set up construct, acquire, run, own and manage Paper and Board Mills for the purpose of manufacturing various kinds of Printing Paper, writing Paper, Poster Paper, Packing Paper, Kraft Paper, Art Paper News Print Paper etc. Building and Packing Board including Straw Board, Manila Board, Box Board, Based and converted Board, Mill Board, Particle Board, Fiber Board, Crisp Board, Heat and Sound Sheet and Insulation Soft Board.

FURTHER RESOLVED THAT, the Memorandum of Association of the Company, be and are hereby amended to add new object clause 1(a) and 1(b).

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for addition of object clause.

FURTHER RESOLVED THAT, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members."

Agenda No.5: To consider and if thought fit, delete the object clause of Article of Association of the Company and on other statutory documents, by passing, with or without modification, the following resolution as a special resolution:

RESOLVED THAT, the following object clause shall be deleted in the Article of Association of the Company

"1. "IDBP" mean Industrial Development Bank of Pakistan

"PICIC" means Pakistan Industrial Credit and Investment Corporation.

"ICP" means Investment Corporation of Pakistan.

"NIT" means National Investment Trust.

"ADBP" means Agricultural Development Bank of Pakistan.

87.(C) Notwithstanding anything contained in the Article of Association of the Company during the currency of a loan advanced by a lending institution specially set-up by the Government or any other agency will have the right to appoint its nominee on the Board of the Company and such a nominated Director will not be required to hold any qualification share.

87.(d) "In addition to the elected Directors, The Industrial Development Bank of Pakistan shall be entitled; during the currency of IDBS's loan(s) to the Company, to appoint one person on the Board of Directors of the Company and to recall and / or replace such a person from time to time. The nominee of IDBP on the Board of Directors of the Company may not be holder of share (s) in the capital of the Company and the Article. No, 76 and other regulations and / or rules pertaining to the election. Retirement qualification and / or disqualification of the Director shall not apply to



Done



Tandlianwala Sugar Mills Ltd.

him.

97.(C) Enter into execute a credit agreement with the IDBP or PICIC or ADBP, NDFC or any other local or foreign financial institutions for the purposes of raising foreign and or local financing on such terms and conditions as he may deem fit and towards this and commit, assign and pledge any or all assets of the Company and such actions on behalf of the Company will be binding on the Company.

97.(d) Enter into and execute agreements with schedule banks or other financial institutions like the ICP, State Life Insurance Corporation of Pakistan, NIT, etc. for the purposes of raising local financing including bridge financing in pursuance of equity under writing agreements and to assign, pledge or commit any or all assets of the Company for issuance of commitment to third parties by such banks and institutions.

FURTHER RESOLVED THAT, the Article of Association of the Company, be and are hereby deleted object clause 1(IDBP, PICIC, ICP, NIT, ADBP) 87.(C), 87.(d), 97.(C) 97.(d) .

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for deletion of object clause.

FURTHER RESOLVED THAT, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members."

Agenda No.6: To approve by way of special resolution with or without modification the following resolutions in respect of related party transactions under the provisions of Section 208 of the Companies Act, 2017.

"Resolved That, Associated Companies transactions carried out during the years as disclosed in Financial Statements for the years ended September 30, 2023 and before be and hereby approved and confirmed."

Further Resolved That transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the annual general meeting for their formal approval.

Agenda No.7: To receive, consider and approve the Circulation of Annual Report through QR Code and through Weblink, in accordance with the requirement of SECP's S.R.O 389(1)/2023 dated March 31, 2023 and pass the following resolution with or without modification:

Resolved that, Tandlianwala Sugar Mills Limited (the "Company") be and is hereby authorized to circulate its Annual Report including Audited Financial Statements, auditor's Report, Directors Report, Chairman Review Report and other report contained therein to Members of the Company through QR enabled code and Weblink.





Tandlianwala Sugar Mills Ltd.

Agenda No. 8: To approve by way of special resolution with or without modification the following resolutions in respect of the write-off of the credit balances of Rs. 533,938,733 in the different accounts title and account name.

“Resolved That, Credit balances of different accounts write off be and hereby is approved and confirmed.”

Further Resolved That transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the annual general meeting for their formal approval.

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution as per Agenda # 4,5,6,7&8 (as given above)			

Signature of shareholder(s)

NOTES:

1. Duly filled postal ballot should be sent to the **Chairman of the meeting at Tandlianwala Sugar Mills Limited, 66-L, Gulberg-II, Lahore.** or through email at chairmansml@gmail.com
2. Copy of CNIC, NICOP/Passport No. (In case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting till **5.00 p.m. January 24, 2025.**
4. Any postal ballot received after this date, will not be considered for voting.
5. Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.





Tandlianwala Sugar Mills Ltd.

Proxy Form

Tandlianwala Sugar Mills Ltd.

36th Annual General Meeting

Folio No./CDC A/c No. _____

I/We _____ of _____

in the district of _____ being a member/members of Tandlianwala Sugar Mills Ltd

holding _____ shares of Rs.10 each, hereby appoint Mr./Ms. _____

of _____ a member of the Company, vide Registered Folio/CDC A/c

No. _____ or failing him / her, _____ as my/our proxy to vote

for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be hold at Marina Event

Complex 333-AA off Raiwind Road,Lahore on Saturday January 25, 2025, at 10:00AM and at any adjournment

thereof or of any ballot to be taken in consequence thereof,

Signed this _____ day of January, 2025

Witnesses:

1. Signature: _____

Name: _____

CNIC: _____

Address: _____

2. Signature: _____

Name: _____

CNIC: _____

Address: _____

Affix Revenue
Stamp of Rupees
Five
Signature by Member(s)

Note:

All proxies, in order to be effective, must be received at the Company's Registered Office not less than forty eight (48) hours before the time fixed for holding the Annual General Meeting and must be duly stamped, signed and witnessed as required.

TANDLIANWALA SUGAR MILLS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting (AGM) of the shareholders of Tandlianwala Sugar Mills Limited (the "Company") will be held at Marina Event Complex, 333-AA, Off Raiwind Road Lahore on **Saturday, January 25, 2025 at 10:00 a.m.** to transact the following business:

ORDINARY BUSINESS:

- To confirm the minutes of Annual General Meeting of the Company held on January 20, 2024,
- To receive, consider and audit the Audited Financial Statements of the Company for the year ended September 30, 2024 together with Directors' and Auditors' Reports thereon.
- To appoint Auditors for the year 2024-2025 and to fix their remuneration. The present Auditors M/s UHY Hassan Naem & Co. Chartered Accountants retire and being eligible have offered themselves for reappointment.

SPECIAL BUSINESS:

- To consider and if thought fit, add two new object clauses in the Memorandum of Association of the Company, and on other statutory documents, by passing, with or without modification, the following resolution as a special resolution:

RESOLVED THAT, the following new object clause shall be added in the Memorandum of Association of the Company

"1(a). To set up and install steel melting furnaces, steel rolling mills, foundries along with other allied facilities and to carry on and conduct the business and manufacture, seller, importer, exporter's, dealers, wholesale merchants, retailers, commission agents and intendors of iron/steel products, steel sheets, iron/steel and copper ingots, billets steel bars, metal strips and other allied products of a kind; and to buy, sell and deal in kinds of metal scraps, plates, sheets, ingots, billets and other metal products and all kind of chemicals, and machinery required for manufacture processing of the same, and any other lawful business permissible as per laws."

"1(b). To set up construct, acquire, run, own and manage Paper and Board Mills for the purpose of manufacturing various kinds of Printing Paper, writing Paper, Poster Paper, Packing Paper, Kraft Paper, Art Paper News Print Paper, etc. Building and Packing Board including Straw Board, Manila Board, Box Board, Based and converted Board, Mill Board, Particle Board, Fiber Board, Crisp Board, Heat and Sound Sheet and Insulation Soft Board.

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87. (D) "In addition to the elected Directors, The Industrial Development Bank of Pakistan shall be entitled; during the currency of IDBS's loan(s) to the Company, to appoint one person on the Board of Directors of the Company and to recall and / or replace such a person from time to time. The nominee of IDBP on the Board of Directors of the Company may not be holder of share (s) in the capital of the Company and the Article No. 76 and other regulations and / or rules pertaining to the election. Retirement qualification and / or disqualification of the Director shall not apply to him.

97. (C) Enter into execute a credit agreement with the IDBP or PICIC or ADBP, NDFC or any other local or foreign financial institutions for the purposes of raising foreign and or local financing on such terms and conditions as he may deem fit and towards this and commit, assign and pledge any or all assets of the Company and such actions on behalf of the Company will be binding on the Company.

97. (D) Enter into and execute agreements with schedule banks or other financial institutions like the ICP, State Life Insurance Corporation of Pakistan, NIT, etc. for the purposes of raising local financing including bridge financing in pursuance of equity under writing agreements and to assign, pledge or commit any or all assets of the Company for issuance of commitment to third parties by such banks and institutions.

FURTHER RESOLVED THAT, the Article of Association of the Company, be and are hereby deleted object clause 1(IDBP, PICIC, ICP, NIT, ADBP) **87. (C), 87. (D), 97. (C) 97. (D).**

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for deletion of object clause.

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- To approve by way of special resolution with or without modification the following resolutions in respect of the write-off credit balance of Rs. 533,938,733/- in the different accounts titles an account names.

"Resolved That, Credit balances of different accounts write-off before be and hereby approved and confirmed."

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ANY OTHER BUSINESS

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

Statement as required under section 134(3) of the Companies Act 2017 concerning the special business of Agenda items 4 to 8 to be considered at the meeting are being sent to the shareholders of the company with this notice.

By Order of the Board

Lahore

January 04, 2025

Company Secretary

NOTES:

1- Closure of Share Transfer Books:

The share transfer books of the Company will remain closed from January 17, 2025 to January 25, 2025 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at the share registrar's office of the Company i.e. M/s Corpink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, by the close of business on **containing January 16, 2025** will be considered as being in time for the purpose to attend and vote at the meeting.

2- Participation in the AGM via physical presence or through video-conferencing:

The shareholders intending to participate in the meeting via video link are hereby requested to share following information at tsmh@tsmlgroup.com at the earliest but not later than 48 hours before the time of AGM i.e. before 10:00 a.m. on January 23, 2025:

Name of Shareholder	CNIC No.	Folio No./ CDC Account No.	Mobile No.*	Email Address*
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*Shareholders are requested to provide their active mobile number and email address to ensure timely communication.

The login facility shall remain open from 09:45 am till the end of the meeting on January 25, 2025

3- Appointment of Proxy:

A member entitled to attend and vote at this meeting is entitled to appoint another member as his/ her proxy to attend and vote for him/her. Proxies in order to be effective must be received at the registered office of the Company at 66-L, Gulberg-II, Lahore, not less than 48 hours before the time of holding the meeting. Proxy form is attached with the notice.

In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced before the meeting. The individual members or representatives of corporate members of the Company in CDC must bring original National Identity Cards or Passport and CDC Account and Participant ID Numbers to prove identity and verification at the time of the meeting.

4- Postal Ballot / E-Voting

Pursuant to the Companies (Postal Ballot) Regulations, 2018, Members will be allowed to exercise their right to vote through e-voting or postal ballot, subject to meeting the requirements of Sections 143-145 of the Companies Act, 2017 and applicable clauses of the aforementioned Regulations.

5- Change of Address:

Members are requested to notify any change in their registered addresses immediately.

6- Deposit of Physical Shares into Central Depository:

The shareholders having physical shares are requested to open their CDC sub-account with any of the brokers or investors account directly with CDC to convert their physical shares into book entry form as soon as possible.

For any query / information, the shareholders may contact the Company and / or the Share Registrar at the following addresses / contact numbers:

Company's Registered Office

M/s Tandlianwala Sugar Mills Limited

66-L, Gulberg-II, Lahore.

Ph. No. +92-42-35761124

Share Registrar's Office

M/s Corpink (Pvt.) Limited

Wings Arcade, 1-K, Commercial,

Model Town, Lahore.

Ph. No. +92-42-35916714

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESS

Items No. 4. To consider and if thought fit, add two new object clauses in the Memorandum of Association of the Company and on other statutory documents. The addition of these two new object clauses shall allow setting up & investing in the fourth division of the Company i.e the Steel Mills division. The steel mills will be composed of 24 tons capacity furnace, 120T high-pressure boiler with a turbine having a capacity of 25MW and a copper ingot plant. The steel mill will be based on indigenous bagasse as fuel for the furnace & boiler. The saving in fuel cost shall reduce the cost of production of steel substantially. The steel mills will produce billets, re-rolling bars & copper ingots

Item No. 5. To consider and if thought fit, delete the object clause of Article of Association of the Company and on other statutory documents, by passing, with or without modification. These object clauses in the Article of Association of the Company are to be deleted, since they now stand redundant, unnecessary and as such are no longer needed.

Item No. 6. Transactions conducted with all related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to Clause 15 of the listed Companies (Code of Corporate Governance) Regulations, 2019.

The Company shall be conducting transactions with its related parties during the year ended September 30, 2023 and before on an arm's length basis as per the approved policy with respect to transactions with related parties in the normal course of business. The majority of Directors are interested in this transaction due to their common directorship in the subsidiary / associated companies. In order to promote transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case-to-case basis for the year ended September 30, 2023 and before, which transactions shall be deemed to be approved by the shareholders.

Item No. 7. Dissemination of information regarding Annual Audited Financial Statements to the shareholders through QR enabled code and weblink.

The Board of Directors in their meeting held on January 03, 2025 has recommended to disseminate the information regarding Annual Auditors Financial Statements to the shareholders through QR enabled code and weblink. In order to implement SECP notification with respect to transmission/ Circulation of information such as annual audited financial statements through QR enabled code and weblink instead of CD/DVD/USB and will also be provided through e-mail if they desire to receive the same at their e-mail addresses. Special resolution is a part of the notice for concurrence of shareholders to adopt the newly introduced mode of transmission. However, for convenience of shareholder's standard request form is available on company's website for those who opt to receive the hard copy of annual audited financial statements with relevant documents at their registered addresses.

Item No. 8. Write-off the credit balance of Rs. 533,938,733/- in the different accounts titles and account names.

The Board of Directors in their meeting held on September 27, 2024 has recommended write-off the credit balance outstanding more than the four years.

Interest of Directors:

The Directors are not interested, directly or indirectly, in the above business except to the extent of their shareholding in company.

Availability of Documents

All material information (including Memorandum and Article of Association of the Company and SECP notification regarding annual accounts) in respect of special business are placed for information of the shareholders at the registered office of the company and shall be available for inspection from 9:30 a.m. to 5:30 p.m. on any working day before the date of Annual General Meeting. The Audited Financial Statement of the company for the year ended September 30, 2024 have been placed at the company's website www.tsmlgroup.com.

Tandlianwala Sugar Mills Limited

66-L, Gulberg-II, Lahore.

Tel: +92-42-35761124, website: www.tsmlgroup.com

BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting of Tandlianwala Sugar Mills Limited to be held on Saturday, January 25, 2025 at 10:00 a.m. at Marina Event Complex, 333-AA, Off Raiwind Road, Lahore.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairmantsm@gmail.com

Name of shareholder / joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC, NICOP/Passport No. (In case of foreigner) (Copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below

Special Resolutions

Agenda No. 4: To consider and if thought fit, add two new object clauses in the Memorandum of Association of the Company and on other statutory documents, by passing, with or without modification, the following resolution as a special resolution:

RESOLVED THAT, the following new object clause shall be added in the Memorandum of Association of the Company

"1(a). To set up and install steel melting furnaces, steel rolling mills, foundries along with other allied facilities and to carry on and conduct the business and manufacture, seller, importer, exporter's, dealers, wholesale merchants, retailers, commission agents and intendors of iron/steel products, steel sheets, iron/steel and copper ingots, billets steel bars, metal strips and other allied products of a kind; and to buy, sell and deal in kinds of metal scraps, plates, sheets, ingots, billets and other metal products and all kind of chemicals, and machinery required for manufacture processing of the same, and any other lawful business permissible as per laws."

"1(b). To set up construct, acquire, run, own and manage Paper and Board Mills for the purpose of manufacturing various kinds of Printing Paper, writing Paper, Poster Paper, Packing Paper, Kraft Paper, Art Paper News Print Paper, etc. Building and Packing Board including Straw Board, Manila Board, Box Board, Based and converted Board, Mill Board, Particle Board, Fiber Board, Crisp Board, Heat and Sound Sheet and Insulation Soft Board.

FURTHER RESOLVED THAT, the Memorandum of Association of the Company, be and are hereby amended to add new object clause 1(a) and 1(b).

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for addition of object clause.

FURTHER RESOLVED THAT, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members."

Agenda No.5: To consider and if thought fit, delete the object clause of Article of Association of the Company and on other statutory documents, by passing, with or without modification, the following resolution as a special resolution:

RESOLVED THAT, the following object clause shall be deleted in the Article of Association of the Company

"1. "IDBP" mean Industrial Development Bank of Pakistan

"PICIC" means Pakistan Industrial Credit and Investment Corporation.

"ICP" means Investment Corporation of Pakistan.

"NIT" means National Investment Trust.

"ADBP" means Agricultural Development Bank of Pakistan.

87. (C) Notwithstanding anything contained in the Article of Association of the Company during the currency of a loan advanced by a lending institution specially set-up by the Government or any other agency will have the right to appoint its nominee on the Board of the Company and such a nominated Director will not be required to hold any qualification share.

87. (D) "In addition to the elected Directors, The Industrial Development Bank of Pakistan shall be entitled; during the currency of IDBS's loan(s) to the Company, to appoint one person on the Board of Directors of the Company and to recall and / or replace such a person from time to time. The nominee of IDBP on the Board of Directors of the Company may not be holder of share (s) in the capital of the Company and the Article No. 76 and other regulations and / or rules pertaining to the election. Retirement qualification and / or disqualification of the Director shall not apply to him.

97. (C) Enter into execute a credit agreement with the IDBP or PICIC or ADBP, NDFC or any other local or foreign financial institutions for the purposes of raising foreign and or local financing on such terms and conditions as he may deem fit and towards this and commit, assign and pledge any or all assets of the Company and such actions on behalf of the Company will be binding on the Company.

97. (D) Enter into and execute agreements with schedule banks or other financial institutions like the ICP, State Life Insurance Corporation of Pakistan, NIT, etc. for the purposes of raising local financing including bridge financing in pursuance of equity under writing agreements and to assign, pledge or commit any or all assets of the Company for issuance of commitment to third parties by such banks and institutions.

FURTHER RESOLVED THAT, the Article of Association of the Company, be and are hereby deleted object clause 1(IDBP, PICIC, ICP, NIT, ADBP) **87. (C), 87. (D), 97. (C) 97. (D).**

FURTHER RESOLVED THAT, the Chief Executive Officer and the Company Secretary of the Company be and are hereby authorized, either singly or jointly, to sign and execute all forms/documents and take all necessary steps for deletion of object clause.

FURTHER RESOLVED THAT, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members."

Agenda No.6: To approve by way of special resolution with or without modification the following resolutions in respect of related party transactions under the provisions of Section 208 of the Companies Act, 2017.

"Resolved That, Associated Companies transactions carried out during the years as disclosed in Financial Statements for the years ended September 30, 2023 and before be and hereby approved, and confirmed."

Further Resolved That transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the annual general meeting for their formal approval.

Agenda No.7: To receive, consider and approve the Circulation of Annual Report through QR Code and through Weblink, in accordance with the requirement of SECP's S.R.O 388(1)/2023 dated March 31, 2023 and pass the following resolution with or without modification:

Resolved that, Tandlianwala Sugar Mills Limited (the "Company") be and is hereby authorized to circulate its Annual Report including Audited Financial Statements, auditor's Report, Directors Report, Chairman Review Report and other report contained therein to Members of the Company through QR enabled code and Weblink.

Agenda No. 8: To approve by way of special resolution with or without modification the following resolutions in respect of the write-off the credit balance of Rs. 533,938,733/- in the different accounts titles and account names.

"Resolved That, Credit balances of different accounts write-off before be and hereby approved and confirmed."

Further Resolved That transactions approved by Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the annual general meeting for their formal approval.

Sr. No.	Nature and Description of Resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution as per Agenda # 4, 5, 6, 7 & 8 (as given above)			

Signature of shareholder(s)

NOTES:

Duly filled postal ballot should be sent to the **Chairman of the meeting at Tandlianwala Sugar Mills Limited, 66-L, Gulberg-II, Lahore**, or through email at chairmantsm@gmail.com

Copy of CNIC, NICOP/Passport No. (In case of foreigner) should be enclosed with the postal ballot form.

Postal ballot forms should reach chairman of the meeting till **5.00 p.m. January 24, 2025.**

Any postal ballot received after this date, will not be considered for voting.

Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).

Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.