



Ansari Sugar Mills Ltd.

January 4, 2022

Mr. Hafiz Maqsood Munshi,
Manager,
Compliance and Securities Compliance –RAD,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Dear Sir:

Your Letter No. PSX/C-688-2640 Non-compliance of PSX Regulation 5.11.1(c) & (d)

Reference your letter bearing Reference No. PSX/C-688-2640 Non- Compliance regarding subject matter, we are writing to state as follows:

That on 17.02.2020, the company received letter from Mr. Jam Asif Mehmood, Advocate Supreme Court, Senior Partner of LEX FIRMA, Advocates, Barristers & Legal Consultants, Karachi regarding filing of case by Mr. Anver Majid against the company bearing Suit No. 143 of 2020 along with copy of the case and stay order dated 17.02.2020. It was, inter alia, stated as follows:

"Thus in view of above discussion both the Defendants are directed to file their CA on Application under Order XXXIX Rule 1 and 2 CPC by the next date of hearing i.e. 13.07.2021 meanwhile the Defendant No.1 (Ansari Sugar Mills Limited) is restrained from conducting the AGM till next date of hearing....." (Copy already provided)

That on 29.05.2021, the company received letter from Mr. Jam Asif Mehmood, Advocate Supreme Court, Senior Partner of LEX FIRMA, Advocates, Barristers & Legal Consultants, Karachi regarding filing of case by Mr. Anver Majid against the company bearing Suit No. 579 of 2021 along with copy of the case and stay order dated 27.05.2021. It was, inter alia, stated as follows:

"Keeping in view the apprehension of the Plaintiff as he is shareholder /director and is entitled for participation in AGM,interim status quo I hereby granted. Defendant No. 1 is hereby restrain to conduct AGM without issuing notice to Plaintiff till next date of hearing i.e 13.07.2021 Parties are directed to interim status quo till next date of hearing....(Copy is attached)

The both Stay Orders passed is continued from time to time and still in the field hence the Company was not able to conduct and hold the AGM. The last date of hearing was on December 23, 2021 and arguments were heard and reserved.

We hope you will understand our position regarding non submission of the accounts, Non conducting the AGM which is not intentional or deliberate and it is only in compliance of Hon'ble Courts' orders hence we hereby request you to condone the same and shall not invoke the regulation stated by due keeping in view the peculiar circumstances of company.

Thanking you in anticipation



For and on behalf of Ansari Sugar Mills Ltd.