



سانگھڑ شوگر ملز لمیٹید  
Sanghar Sugar Mills Limited

# Condensed Interim Financial Information

For the Six Months Period ended

**March 31, 2019**  
(Un-Audited)



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## COMPANY INFORMATION

## BOARD OF DIRECTORS

Mr. Ghulam Dastagir Rajar (Chairman)  
 Haji Khuda Bux Rajar (Chief Executive)  
 Mr. Mohammad Aslam  
 Mr. Rahim Bux  
 Mr. Ghulam Hyder  
 Mr. Qazi Shamsuddin  
 Mr. Shahid Aziz (Nominee of N.I.T.)

## BOARD COMMITTEES

## AUDIT COMMITTEE

Mr. Rahim Bux (Chairman)  
 Mr. Mohammad Aslam  
 Mr. Shahid Aziz

## HUMAN RESOURCE &amp; REMUNERATION COMMITTEE

Mr. Rahim Bux (Chairman)  
 Mr. Mohammad Aslam  
 Mr. Shahid Aziz

## INFORMATION TECHNOLOGY &amp; STEERING COMMITTEE

Mr. Ghulam Hyder (Chairman)  
 Syed Rehan Ahmad Hashmi  
 Mr. Ebad Azhar

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Rahim Bux (Chairman)  
 Mr. Mohammad Aslam  
 Mr. Shahid Aziz  
 Syed Rehan Ahmad Hashmi

## RISK MANAGEMENT COMMITTEE

Mr. Mohammad Aslam (Chairman)  
 Mr. Ghulam Hyder  
 Mr. Shahid Aziz

## COMPANY SECRETARY

Mr. Muhammad Mubeen Alam

## CHIEF FINANCIAL OFFICER

Syed Rehan Ahmad Hashmi

## STATUTORY AUDITOR

Kreston Hyder Bhimji & Co.  
 Chartered Accountants

## SHARE REGISTRAR

Hameed Majeed Associates (Pvt) Limited  
 Karachi Chambers, Hasrat Mohani Road, Karachi.  
 Phone: 021 32424826, Fax: 021 32424835

## LEGAL ADVISOR

Rafiq Kalwar & Dars Law Associates,  
 Advocates & Corporate Counselors,  
 Office # 412, 4th Floor, Clifton Centre,  
 DC-1, Block 5, Clifton, Karachi

## BANKERS

## Islamic

Al-Baraka Bank (Pakistan) Limited  
 Bank Islami Pakistan Limited  
 Meezan Bank Limited

## Conventional

Bank Al-Falah Limited  
 Bank Al-Habib Limited  
 MCB Bank Limited  
 National Bank of Pakistan  
 Soneri Bank Limited  
 United Bank Limited

## REGISTERED / HEAD OFFICE

Office # 204, 2nd Floor, Clifton Centre,  
 Block 5, Clifton, Karachi, Pakistan.  
 Phone: 021 35371441 to 43 (3 lines)  
 Fax: 021 35371444  
 E-mail: info@sangharsugarmills.com  
 Website: www.sangharsugarmills.com

## MANUFACTURING FACILITIES

13 K.M., Sanghar - Sindhari Road  
 Deh Kehore, District Sanghar, Sindh  
 Phone: (0345) 3737001 - 8222911

**DIRECTORS' REVIEW**

The Board of Directors of your Company is presenting the un-audited Condensed Interim Financial Information of the Company for the six months period ended March 31, 2019 duly reviewed by statutory auditors of the Company and is submitted to the members of the Company.

**Operating Results**

Your Company has worked for 100 days in current season and able to crush 490,932 M. Tons of cane, producing 52,799.25 M. Tons of sugar at the recovery rate of 10.755 % as compared to 123 days of crushing and crushed 689,884 M. Tons of cane, produced 71,197 M. Tons of sugar at the recovery rate of 10.42 % during the corresponding period.

**Review of Operating Results**

This season was one of the short season due to the shortage of sugar cane in the province, your Company is able to work for only 100 days in the season and manage to crush 4,909 M. Tons per day as compared to 5,609 M. Tons per day of the corresponding period. The recovery rate was one of the highest in the history of your Company which remains at 10.755% as compared to the corresponding periods recovery.

**Financial Results**

The key financial figures of the financial results of the Company for the six months period ended March 31, 2019 along with the comparatives for the corresponding period are summarized as under:

	<b>Oct. – Mar. 2019</b>	<b>Oct. – Mar. 2018</b>
	<b>(Rupees '000)</b>	
(Loss) / Profit before taxation	<b>(162,687)</b>	30,890
Taxation	<b>88,948</b>	20,976
(Loss) / Profit after taxation	<b><u>(73,739)</u></b>	<b><u>51,866</u></b>
(Loss) / Profit per share – basic and diluted (Rupees)	<b><u>(6.17)</u></b>	<b><u>4.34</u></b>

**Review of Financial Results**

In spite of highest ever sucrose recovery, results of the six months are in negative due to mismatch in cost of production and selling price of sugar.

**Future Prospects**

The selling prices of sugar is increasing and we are expecting better results in next quarter(s).

**Acknowledgement**

Your Directors place on record their appreciation for devotion of duty, loyalty and hard work of the executives, officers, staff members and workers for smooth running of the Company's affairs and hope that they will continue for enhancement of productivity with great zeal and spirit under the blessings of Almighty Allah.

The Directors would like to thank all the government functionaries, banking and non-banking financial institutions, suppliers and shareholders for their continued support and cooperation for the betterment and prosperity of the Company.

For and behalf of the Board of Directors

Director

Director

Karachi: May 25, 2019

## مالیاتی نتائج کا جائزہ

سکروز کی ریکوری کی شرح تاریخ کی بلند شرح ہونے کے باوجود شش ماہی کے مالیاتی نتائج خفی رہے جس کی وجہ پیداواری لاگت اور قیمت فروخت کے مابین پایا جانے والا فرق ہے۔

## مستقبل پر نظر

چینی کی قیمت فروخت میں اضافہ ہو رہا ہے اور اگلی سہ ماہی (سہ ماہیوں) میں بہتر نتائج برآمد ہونے کی توقع ہے۔

## اظہار تشکر

آپ کی کمپنی کے ڈائریکٹرز تمام منتظمین، افسران، اسٹاف ممبران اور دیگر ملازمین کی جانب سے کمپنی کے معاملات کو انتہائی مستعد انداز سے چلانے کیلئے انکے اخلاص، ایمانداری اور محنت کیلئے تہہ دل سے مشکور ہیں۔ ڈائریکٹرز امید کرتے ہیں کہ مستقبل میں بھی کمپنی کی پیداواریت میں اضافے کیلئے اسی جوش و جذبے کا مظاہرہ کیا جائے گا اور اللہ رب العزت کی رحمت ہمارے شامل حال رہے گی۔

نیز ڈائریکٹرز کمپنی کی بہبود و ترقی کیلئے تمام سرکاری عمال، بینکوں، غیر بینکاری مالیاتی اداروں، سپلائروں اور حصص داران کی جانب سے ان کے تعاون اور حمایت کیلئے بھی ان کے بے حد مشکور ہیں۔

برائے و منجانب بورڈ آف ڈائریکٹرز

ڈائریکٹر

ڈائریکٹر

بمقام کراچی: 25 مئی 2019

## ڈائریکٹروں کی رپورٹ

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے 31 مارچ 2019 کو ختم ہونے والی شش ماہی سے متعلق کمپنی کی غیر آڈٹ شدہ مرتکز و عبوری مالیاتی معلومات کمپنی کے قانونی آڈیٹروں کی جانب سے باقاعدہ نظر ثانی کئے جانے کے بعد آپ کی خدمت میں پیش کی جا رہی ہیں۔

### کاروباری نتائج

رواں سیزن کے دوران آپ کی کمپنی نے 100 دن کام کیا ہے اور اس دوران 490,932 میٹرک ٹن گنا پیسے میں کامیاب رہی جس میں سے 52,799.25 میٹرک ٹن چینی پیدا کی گئی اور ریکوری کی شرح 10.755% درج کی گئی ہے۔ جبکہ گزشتہ سال اسی عرصے کے دوران 123 ایام کار کے دوران 689,884 میٹرک ٹن گنا پیسا گیا تھا اور 10.42% ریکوری کی شرح کے ساتھ 71,197 میٹرک ٹن چینی پیدا کی گئی تھی۔

### کاروباری نتائج کا جائزہ

صوبے بھر میں گنے کی پیداوار کم ہونے کی وجہ سے زیر نظر سیزن چھوٹے سیزن میں سے ایک سیزن تھا۔ آپ کی کمپنی اس سیزن کے دوران 100 دنوں تک کام کر سکی اور ان ایام کار کے دوران 4,909 میٹرک ٹن گنا پومیہ پیسا گیا جبکہ گزشتہ سال اسی عرصے کے دوران 5,609 میٹرک ٹن گنا پومیہ پیسا گیا تھا۔ زیر نظر سیزن کے دوران ریکوری کی شرح 10.755% درج کی گئی ہے جو کہ آپ کی کمپنی کی تاریخ میں ریکوری کی بلند ترین شرح ہے۔

### مالیاتی نتائج

کمپنی کے مالیاتی نتائج بابت شش ماہی اختتامیہ 31 مارچ 2019 کے اہم ترین اعداد و شمار اور گزشتہ سال کی شش ماہی کے اعداد و شمار کا تقابلی جائزہ ذیل میں پیش کیا جا رہا ہے:

اکتوبر تا مارچ 2018	اکتوبر تا مارچ 2019
..... روپے ہزاروں میں .....	
30,890	(162,687)
20,976	88,948
51,866	(73,739)
4.34	(6.17)

(نقصان) / منافع قبل از ٹیکس

ٹیکس

(نقصان) / منافع بعد از ٹیکس

(نقصان) / منافع فی حصص -- بنیادی و تحلیل (روپے میں)

## **AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS**

### **Introduction:**

We have reviewed the accompanying condensed interim statement of financial position of **SANGHAR SUGAR MILLS LIMITED** ("the Company") as at March 31, 2019, and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and notes to the financial statements for the six months period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended March 31, 2019 and March 31, 2018 have not been reviewed, as we are required to review only the cumulative figures for the six months period then ended March 31, 2019.

### **Scope of Review:**

We conducted our review in accordance with the International Standard on review engagements 2410, "Review of condensed Interim financial information Performed by the Independent Auditor of the Entity". A review of condensed Interim financial statements consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion:**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

### **Emphasis of Matter:**

We draw your attention to Note - 10.1 (b) to the condensed interim financial statements which describe the uncertainty related to the outcome of legal matters in respect of minimum price of sugarcane.

The engagement partner of the review resulting in this independent auditor's report is Mohammad Hanif Razzak.

**KRESTON HYDER BHIMJI & CO.**  
CHARTERED ACCOUNTANTS

Karachi: May 25, 2019



**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2019**

		Un-Audited Mar. 31 2019	Audited Sept. 30 2018
ASSETS	Notes	(Rupees in '000)	
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	2,867,213	2,909,416
Intangible asset		—	—
Long term deposits		18,823	18,823
Deferred cost		4,385	8,771
		<b>2,890,421</b>	2,937,010
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		59,807	55,599
Stock-in-trade		1,861,954	790,044
Trade Debts		19,990	28,726
Loans and advances		27,130	38,841
Trade deposits & short term prepayments		12,126	12,413
Other receivables		91,954	160,994
Income tax refundable - net of provision		46,500	38,155
Cash and bank balances		62,646	7,071
		<b>2,182,107</b>	1,131,843
<b>TOTAL ASSETS</b>		<b>5,072,528</b>	<b>4,068,853</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital			
20,000,000 shares of Rs.10 each		200,000	200,000
Issued, subscribed and paid up capital		119,460	119,460
Unappropriated profit		65,937	111,367
Surplus on revaluation of property, plant & equipment		1,071,563	1,099,872
		<b>1,256,960</b>	1,330,699
<b>NON CURRENT LIABILITIES</b>			
Long term financing	8	115,404	153,791
Liabilities against assets subject to finance lease		79,767	97,072
Deferred liabilities	9	507,632	603,790
		<b>702,803</b>	854,653
<b>CURRENT LIABILITIES</b>			
Trade and other payables		1,480,466	688,073
Accrued finance cost		45,539	29,035
Short term borrowings		1,449,550	1,021,483
Unclaimed dividend		1,514	1,526
Dividend payable		12,413	12,418
Current portion of long term financing		82,874	87,936
Current portion of liabilities against assets subject to finance lease		40,409	43,030
		<b>3,112,765</b>	1,883,501
<b>CONTINGENCIES AND COMMITMENTS</b>	10	—	—
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,072,528</b>	<b>4,068,853</b>

The annexed notes form an integral part of these condensed interim financial statements.

DIRECTOR  
Karachi: May 25, 2019

DIRECTOR

CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2019 (Un Audited)**

		<u>Six months period ended</u>		<u>Quarter ended</u>	
		<u>Mar. 31 2019</u>	<u>Mar. 31 2018</u>	<u>Mar. 31 2019</u>	<u>Mar. 31 2018</u>
	<b>Notes</b>	<b>(Rupees in '000)</b>			
Sales	11	1,291,490	1,732,192	468,859	942,316
Cost of sales	12	1,329,919	1,615,543	467,096	721,158
<b>Gross (Loss) / Profit</b>		<b>(38,429)</b>	116,649	<b>1,763</b>	221,158
<b>Profit from trading activities</b>		—	3,918	—	3,918
		<b>(38,429)</b>	120,567	<b>1,763</b>	225,076
Distribution cost		254	4,516	64	4,243
Administrative cost		48,856	47,708	28,548	28,870
Other operating cost		5,443	3,570	4,701	3,347
		54,553	55,794	33,313	36,460
<b>Operating (Loss) / Profit</b>		<b>(92,982)</b>	64,773	<b>(31,550)</b>	188,616
Other income		1,301	2,101	1,275	2,087
		(91,681)	66,874	(30,275)	190,703
Finance cost		71,006	35,984	43,523	18,518
<b>(Loss) / Profit before taxation</b>		<b>(162,687)</b>	30,890	<b>(73,798)</b>	172,185
Taxation		(88,948)	(20,976)	(109,980)	(29,468)
<b>(Loss) / Profit after taxation</b>		<b>(73,739)</b>	51,866	<b>36,182</b>	201,653
<b>(Loss) / Profit per share - Basic and diluted (Rupees)</b>		<b>(6.17)</b>	4.34	<b>3.03</b>	16.88

The annexed notes form an integral part of these condensed interim financial statements.

DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: May 25, 2019

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2019 (Un Audited)**

	<u>Six months period ended</u>		<u>Quarter ended</u>	
	<u>Mar. 31 2019</u>	<u>Mar. 31 2018</u>	<u>Mar. 31 2019</u>	<u>Mar. 31 2018</u>
	..... (Rupees in '000) .....			
<b>(Loss) / Profit after taxation</b>	<b>(73,739)</b>	51,866	<b>36,182</b>	201,653
<b>Other Comprehensive Income</b>	—	—	—	—
<b>Total Comprehensive (Loss) / Income for the period</b>	<b><u>(73,739)</u></b>	<u>51,866</u>	<b><u>36,182</u></b>	<u>201,653</u>

The annexed notes form an integral part of these condensed interim financial statements.

**DIRECTOR**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**

Karachi: May 25, 2019

**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2019 (Un Audited)**

	Note	Mar. 31 2019 (Rupees in '000)	Mar. 31 2018
(Loss) / Profit before taxation		(162,687)	30,890
<b>Adjustment for non cash charges and other items:</b>			
Depreciation	7.1	78,334	33,189
Amortization		—	19
Amortization of deferred cost		4,386	4,386
Employees retirement benefits expense		6,264	4,713
Provision for loans & advances		3,944	—
Provision for market committee fee		4,909	6,899
Gain on sale of Property, plant & equipment		(1,242)	(411)
Finance cost		71,006	35,984
		<b>167,601</b>	<b>84,779</b>
		<b>4,914</b>	<b>115,669</b>
<b>Changes in Working capital</b>			
<b>(Increase) / Decrease in current assets</b>			
Stores, spare parts and loose tools		(4,208)	(5,271)
Stock - in - trade		(1,071,910)	(1,159,018)
Trade debts		8,736	(77,355)
Loans and advances		7,767	13,374
Trade deposits & Short term prepayments		287	(17,026)
Other receivables		69,040	—
		<b>(990,288)</b>	<b>(1,245,296)</b>
<b>Increase in current liabilities</b>			
Trade and other payables		792,393	1,310,068
		<b>(192,981)</b>	<b>180,441</b>
Employees retirement benefits paid during the period		(6,134)	(1,858)
Finance cost paid during the period		(54,502)	(59,636)
Decrease in long term deposits		—	2,137
Income tax paid during the period		(20,595)	(21,678)
		<b>(81,231)</b>	<b>(81,035)</b>
<b>Net cash (outflow) / inflow from operating activities</b>		<b>(274,212)</b>	<b>99,406</b>

	Note	Mar. 31 2019 (Rupees in '000)	Mar. 31 2018
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant & equipment		1,735	605
Additions to property, plant and equipment		(36,624)	(113,998)
<b>Net cash outflow from investing activities</b>		<b>(34,889)</b>	<b>(113,393)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of long term financing		(43,449)	(30,453)
Proceeds from long term financing		—	16,578
Payments of liabilities against asset subject to finance lease		(19,925)	(16,649)
Decrease in Unclaimed dividend / dividend payable during the period		(17)	(43)
<b>Net cash outflow from financing activities</b>		<b>(63,391)</b>	<b>(30,567)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(372,492)</b>	<b>(44,554)</b>
Cash and cash equivalents at beginning of the period		(1,014,412)	(1,273,836)
<b>Cash and cash equivalents at end of the period</b>	<b>13</b>	<b>(1,386,904)</b>	<b>(1,318,390)</b>

The annexed notes form an integral part of these condensed interim financial statements.

**DIRECTOR**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**

Karachi: May 25, 2019

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2019 (Un Audited)**

	Issued, Subscribed & Paid-up Capital	Unappropriated profit	Capital Reserve - Surplus on revaluation of property, plant & equipment	Total
	(Rupees in '000)			
<b>Balance as at October 01, 2017</b>	119,460	74,487	375,218	569,165
Total Comprehensive income for the six months period ended March 31, 2018	—	51,866	—	51,866
Incremental depreciation charged on surplus on revaluation of property, plant & equipment - net of deferred tax	—	10,491	(10,491)	—
<b>Balance as at March 31, 2018</b>	<u>119,460</u>	<u>136,844</u>	<u>364,727</u>	<u>621,031</u>
<b>Balance as at October 01, 2018</b>	<b>119,460</b>	<b>111,367</b>	<b>1,099,872</b>	<b>1,330,699</b>
Total Comprehensive Loss for the six months period ended March 31, 2019	—	(73,739)	—	(73,739)
Incremental depreciation charged on surplus on revaluation of property, plant & equipment - net of deferred tax	—	28,309	(28,309)	—
<b>Balance as at March 31, 2019</b>	<u><b>119,460</b></u>	<u><b>65,937</b></u>	<u><b>1,071,563</b></u>	<u><b>1,256,960</b></u>

The annexed notes form an integral part of these condensed interim financial statements.

**DIRECTOR**

**DIRECTOR**

**CHIEF FINANCIAL OFFICER**

Karachi: May 25, 2019

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2019****1 THE COMPANY AND ITS OPERATIONS**

- 1.1** The Company is a public limited Company incorporated in 1986 in Pakistan and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Office No. 204, 2nd Floor, Clifton Centre, Block 5, Clifton, Karachi. The manufacturing facilities are located at Sanghar Sindhri Road, Deh Kehore, District Sanghar in the province of Sindh.
- 1.2** The Company is principally engaged in the manufacture and sale of sugar and sale of its by-products i.e. molasses and bagasse. The Company has also installed bagasse based power generation and transmission equipment to sell surplus electric power. The total area of industry land / manufacturing facilities which includes the main factory is spread over 320.625 Acres.

**2 BASIS OF PREPARATION**

- 2.1** This condensed interim financial statements of the Company for the period ended 31 March 2019 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 'Interim Financial Reporting'. This condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of the following:

- International Accounting Standard (IAS) 34 'Interim Financial Reporting issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act 2017.

Where the provisions of and directives issued under the Companies Act 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act 2017 have been followed.

- 2.2** These condensed interim financial statements comprise of the condensed interim statement of financial position as at March 31, 2019 and condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes thereto for the six months period then ended.
- 2.3** This condensed interim financial statements for the six months period ended March 31, 2019 is being submitted to shareholders as required under Section 237 of Companies Act, 2017. The condensed interim financial statements do not include all the information and disclosure as required in the annual financial statements and should be read in conjunction with Company's annual financial statements for the year ended September 30, 2018

**3 ACCOUNTING POLICIES**

The accounting policies, related judgments, estimates and assumptions adopted for the preparation of this condensed interim financial statements are the same as those applied in preparation of the annual financial statements of the Company for the year ended September 30, 2018.

**4 SEASONAL PRODUCTION**

Due to seasonal availability of sugarcane, the manufacturing of sugar is carried out during the period of availability of sugarcane and only costs incurred / accrued up to the reporting date have been accounted for. Accordingly, the cost incurred / accrued after the reporting date will be reported in the subsequent financial statements.

**5 RECENT ACCOUNTING DEVELOPMENTS****5.1 New Standards, amendments to approved accounting standards and new interpretations which became effective during the six months period ended March 31, 2019:****IFRS 15 Revenue from Contract with customers**

According to IFRS 15, revenue is recognized to depict the transfer of promised goods or services to a customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognized when, or as, the customer obtains control of the goods or services. IFRS 15 also includes guidance on the presentation of the contract balances, that is, assets and liabilities arising from contracts with customers, depending on the relationship between the entity's performance and the customer's payment. IFRS 15 supersedes IAS 11, Construction Contracts and IAS 18, Revenue as well as related interpretations.

The Company has assessed that significant performance obligation in contracts with customers are closely related to the delivery of goods and therefore are discharged over the period of the relationship with relevant customers. Hence, the Company has concluded that it is in compliance with the requirement of the new accounting standard.

**IFRS 9 Financial Instruments**

IFRS 9 'Financial Instruments' has replaced IAS 39 'Financial Instruments: Recognition and Measurement' for annual periods beginning on or after July 1, 2018, bringing together all three aspects of the accounting for financial instruments: classification and impairment and hedge accounting.

The adoption of IFRS 9 has changed the accounting for impairment losses for financial assets by replacing the incurred losses model approach with a forward looking Expected Credit Loss (ECL) approach. ECL are based on the difference between the contractual cash flows in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate

SECP has notified vide its S.R.O 229 (I)/2019 that the effective date for the applicability will be for the reporting period/year ending on or after year ending June, 30 2019. Accordingly, the Company intends to apply IFRS 9 in preparation of financial statements for the year ending 30, September 2019.

**5.2 New Standards, amendments to approved accounting standards and new interpretations that are not yet effective during the six months period ended March 31, 2019:**

There are certain amendments to the new accounting standards that are mandatory to the Company's accounting period beginning on October 01, 2018, but are considered not to be relevant or have any significant effect on the Company's operations and are, therefore, not disclosed in this condensed interim financial statements.

**6 PROVISIONS**

Provisions in respect of current taxation, deferred taxation, workers' profit participation fund and workers' welfare fund, if any, are based on six months results and final liabilities will be determined on the basis of annual results.



	Un-audited Mar. 31 2019 (Rupees in '000)	Audited Sept. 30 2018
<b>7 PROPERTY, PLANT &amp; EQUIPMENT</b>		
<b>Operating Fixed Assets:</b>		
Owned	2,688,983	2,711,617
Leased	178,230	182,799
	2,867,213	2,894,416
<b>Capital Work in Progress</b>	—	15,000
	2,867,213	2,909,416
	<b>Un-audited Mar. 31 2019 (Rupees in '000)</b>	<b>Un-audited Mar. 31 2018</b>
<b>7.1 Operating Fixed Assets</b>		
<b>Additions:</b>		
<i>Direct additions during the period</i>		
Vehicles	1,769	2,608
<i>Transfer from Capital Work in Progress during the period</i>		
Factory Building on Lease Hold Land	—	108,317
Plant & Machinery - Owned	46,925	523,571
Plant & Machinery - Leased	—	161,908
	46,925	793,796
<i>Transfer from Ijarah Lease to Owned Assets during the period</i>		
Plant & Machinery - Owned	2,930	—
<b>Disposal:</b>		
<i>Disposals during the period at Net Book Value - Vehicles</i>	493	194
<b>Depreciation:</b>		
<i>Depreciation charged during the period</i>	78,334	33,189
<b>7.2 Capital Work in Progress</b>		
<i>Additions during the period</i>		
Civil Works	—	17,296
Plant & Machinery under erection	31,925	94,095
	31,925	111,391
	<b>Un-audited Mar. 31 2019 (Rupees in '000)</b>	<b>Audited Sept. 30 2018</b>
<b>8 LONG TERM FINANCING</b>		
<b>Secured - From Banking Company under mark-up arrangements</b>		
Demand Finance - I	14,000	25,000
Demand Finance - II	162,198	193,198
Diminishing Musharakah	22,080	23,529
	198,278	241,727
Current portion shown under current liabilities	(82,874)	(87,936)
	115,404	153,791

- 8.1** This represents Demand Finance I obtained from MCB Bank Limited under mark-up arrangements with a grace period of one year from disbursement of loan and is repayable in 16 varying quarterly installments starting from December 2015 with a mark-up payments @ 3 months KIBOR + 2.5% on quarterly basis.
- 8.2** This represents Demand Finance II obtained from MCB Bank Limited under mark-up arrangements with a grace period of one year from disbursement of loan and repayable in 16 quarterly installments starting from November 2017 with a mark-up payments @ 3 months KIBOR + 2.5% on quarterly basis.
- 8.3** These loans are secured against the Personal Guarantees of all Sponsoring Directors, 1st Exclusive Charge over specific plant & Machinery. 1st Registered Exclusive charge over all Land & Building of the Company and additionally secured against 1st paripassu charge over other plant & machinery of the Company.
- 8.4** This represents Diminishing Musharakah arrangement from shariah compliant financial institution under profit arrangements and repayable in five years in quarterly installments with a profit payments @ 6 months KIBOR + 3%. The loan is secured against the title over specific machinery.

	<b>Un-audited Mar. 31 2019 (Rupees in '000)</b>	<b>Audited Sept. 30 2018</b>
<b>9 DEFERRED LIABILITIES</b>		
Deferred taxation	<b>363,329</b>	464,526
Market committee fee	<b>71,843</b>	66,934
Employees retirement benefits		
– Defined benefits plan	<b>68,720</b>	68,733
– Leave Encashment plan	<b>3,740</b>	3,597
	<b><u>507,632</u></b>	<u>603,790</u>

## **10 CONTINGENCIES AND COMMITMENTS**

### **10.1 Contingencies:**

There is no material change in the status of contingencies as disclosed in note no. 26.1 of the annual financial statements for the year ended September 30, 2018 except that;

- a)** The amount of the aggregate provision of the market committee fee as stated in note 22 & sub note 22.2 of the annual financial statements, has increased to Rs. 71,843 thousand. Due to provision in respect of the current crushing season amounting to Rs. 4,909 thousands.
- b)** Government of Sindh issued a notification no. 8 (142)/S.O(EXT)2017, according to which, the minimum price of sugarcane has been fixed at the rate of Rs. 182 per 40 Kg for the crushing season 2017-18. The Company along with other sugar mills has been filed a petition in the Honorable High Court of Sindh dated 19 December 2017 against the said notification. Thereafter, the Honourable High Court after deliberation with all stakeholders announced the judgement fixing the purchase price at the Rs. 160 to be paid to growers and the balance of Rs. 22 per 40 kg to be decided by the Honourable Supreme Court of Pakistan which is pending. The differential amount aggregating to Rs. 391,668 thousand has not been accounted for since the purchase price has been agreed with the parties and outcome of the Honourable Supreme Court is not likely to be against the Company. Furthermore, the Company along with other sugar mills have also filed petition in the Honourable Supreme Court challenging the minimum price fixation mechanism, which is also pending before the Honourable Court.

**10.2 Guarantee:**

- a) Rs. 9,000 thousand (September 2018: 15,000 thousands) guarantee was issued by the Bank for six months period in favour of Engro Fertilizers Limited on behalf of the Company for the procurement of Fertilizers for onward supply to sugarcane growers. The guarantee was secured against the 25% cash margin and rest against the existing charge over current and fixed assets of the Company held as collateral.

**10.3 Commitments:**

- a) Capital commitments in respect of plant and machinery & civil works amounted to Rs. Nil (September 2018: Rs. 25,300 thousand).
- b) As disclosed in note 26.3.2 of annual financial statements of the Company for the year ended September 30, 2018, the Company committed to donate 05 acre of its land to Workers Welfare Fund, Government of Pakistan for establishing 50 bed hospital in the vicinity of Sanghar, the formalities of transfer of Land and other documentation is in process till date.
- c) The Company is committed for minimum ljarah rental payments for each of the following period as follows:

	<b>Un-audited Mar. 31 2019 (Rupees in '000)</b>	<b>Un-audited Mar. 31 2018 (Rupees in '000)</b>
Not more than one year	—	5,328
	<u>—</u>	<u>5,328</u>
<b>11 SALES</b>		
Local	<b>1,484,464</b>	1,896,214
Export	<b>—</b>	63,853
	<b>1,484,464</b>	1,960,067
Less: Sales Tax / Further Tax	<b>(192,974)</b>	(227,875)
	<b><u>1,291,490</u></b>	<b><u>1,732,192</u></b>
<b>12 COST OF SALES</b>		
Opening stock of finished goods	<b>787,770</b>	1,090,774
Cost of goods manufactured during the period - Net	<b>2,401,266</b>	2,753,861
	<b>3,189,036</b>	3,844,635
Closing stock of finished goods	<b>(1,859,117)</b>	(2,229,092)
Note - 12.1	<b><u>1,329,919</u></b>	<b><u>1,615,543</u></b>

- 12.1** The closing stock of sugar having carrying value of Rs. 1,338,382 thousand (September 2018: Rs. 781,637 thousand and March 2018: Rs. 1,114,420 thousand) has been pledged against cash finance obtained from Banking Companies.

**Un-audited**      **Un-audited**  
**Mar. 31**        **Mar. 31**  
**2019**            **2018**  
**(Rupees in '000)**

**13 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise of the following items;

Cash and bank balances

Short term borrowings

<b>62,646</b>	96,610
<b>(1,449,550)</b>	(1,415,000)
<b>(1,386,904)</b>	<b>(1,318,390)</b>

**14 RELATIONSHIP WITH THE ISLAMIC AND CONVENTIONAL FINANCIAL INSTITUTION**

The Company in the normal course of business deals with pure Islamic financial institution as well as the financial institution who have both the conventional and Islamic window operations. The detail of the segregation relevant assets / liabilities and expenditures between Islamic Mode and Conventional Mode is as under:

	Mar. 31, 2019 (Un-audited)			Sept. 30, 2018 (Audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Long Term Financing	22,080	176,198	198,278	23,529	218,198	241,727
Liabilities against assets subject to finance lease	—	120,176	120,176	—	140,102	140,102
Short Term Borrowings	650,000	799,550	1,449,550	372,500	648,983	1,021,483
Accrued finance cost	19,277	26,262	45,539	6,242	22,793	29,035
Long term Deposits	(792)	(18,031)	(18,823)	(792)	(18,031)	(18,823)
Trade Deposits	—	(2,335)	(2,335)	(2,930)	(3,825)	(6,755)
Bank Balances	(24,995)	(36,481)	(61,476)	(2,650)	(4,211)	(6,861)
	665,570	1,065,339	1,730,909	395,899	1,004,009	1,399,908

	Mar. 31, 2019 (Un-audited)			Mar. 31, 2018 (Un-audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Finance Cost	22,050	48,956	71,006	16,206	19,778	35,984
Ijarah Lease Rental	1,777	—	1,777	3,553	—	3,553
	23,827	48,956	72,783	19,759	19,778	39,537

**15 RELATED PARTY TRANSACTIONS**

The details of the transactions with related parties carried out during the period is as detailed below:

<b>a</b>	<b>Name of Related Party</b>	<b>Relationship with Company</b>	<b>Nature of Transaction</b>	<b>Un-audited Mar. 31 2019</b>	<b>Un-audited Mar. 31 2018</b>
	Mr. Ghulam Dastagir Rajar	Chairman	Cane purchased	<b>39,159</b>	18,165
	..... Do .....	..... Do .....	Advance against cane purchase	<b>15,081</b>	12,751
	Mr. Gul Mohammad Rajar	Son of Chief Executive	Cane purchased	<b>4,505</b>	5,543
	..... Do .....	..... Do .....	Advance against cane purchase	<b>2,892</b>	1,107
	Mr. Muhammad Hashim	General Manager	Cane purchased	<b>3,640</b>	4,770
	..... Do .....	..... Do .....	Advance against cane purchase	<b>3</b>	1,915
<b>b</b>	<b>Number of Directors &amp; Executives</b>	<b>Relationship with Company</b>	<b>Nature of Transaction</b>		
	One Executive Director	Chief Executive	Salaries & Benefits	<b>6,230</b>	5,815
	One Executive Director	Executive Director	Salaries & Benefits	<b>2,278</b>	2,386
	Three Executives	Company Secretary, Chief Financial Officer & General Manager	Salaries & Benefits	<b>6,412</b>	6,476
	One Director	Non-Executive Director	Meeting Fee	<b>120</b>	120

**15.1** Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly.

**16 FAIR VALUES / MEASUREMENT**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

A number of the Company's accounting policies and disclosure require the measurement of fair values, for both financial, if any and non-financial assets and liabilities. When measuring the fair value of an asset or a liability, the Company uses valuation techniques that are appropriate in the circumstances and uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial assets and liabilities of the Company are either short term in nature or are repriced periodically therefore; their carrying amounts approximate their fair values.

**17 DATE OF AUTHORIZATION FOR ISSUE**

This condensed interim financial statements was authorized for issue by the Board of Directors of the Company in their meeting held on May 25, 2019.

**18 GENERAL**

**18.1** Figures have been rounded off to nearest thousand of rupees.

**DIRECTOR****DIRECTOR****CHIEF FINANCIAL OFFICER**

Karachi: May 25, 2019















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# Sanghar Sugar Mills Limited

## Consent to receive Notices and Audited Financial Statements through email

In accordance with the notification 787(I)/2014 dated September 08, 2014 issued by the Securities & Exchange Commission of Pakistan; shareholders are entitled to receive the Notices and Audited Financial Statements through email. Therefore, to receive current and future notices and audited financial statements directly through email, please give us complete details and inform us in writing duly signed along with a copy of your CNIC / NTN to the Share Registrar or the Company and in case shares held in CDC then please inform concerned Participant / CDC investor Account Services.

### SHARE HOLDER'S SECTION

The Company Secretary,  
Sanghar Sugar Mills Limited,  
Office No. 204, 2nd Floor, Clifton Centre,  
Block 5, Clifton, Karachi.  
Phone: 021 35371441 to 43 (3 lines)  
Fax: 021 35371444

The Share Registrar,  
Hameed Majeed Associates (Pvt) Limited  
Karachi Chambers, Hasrat Mohani Road,  
Karachi  
Phone: 021 32424826  
Fax: 021 32424835

I hereby wish to communicate my desire to receive notices and audited financial statements through email as detailed below:

Name of shareholder : \_\_\_\_\_  
Folio number/CDC Account No. : \_\_\_\_\_  
Contact number of shareholder : \_\_\_\_\_  
Contact Address of shareholder : \_\_\_\_\_  
Email ID : \_\_\_\_\_  
CNIC No. : \_\_\_\_\_  
NTN (in case of corporate entity) : \_\_\_\_\_

Note: Email Id should be belongs to the Shareholder and for joint account holder, email Id should be the principal shareholder and or the name appearing first in the list of shareholders.

It is stated that the above particulars given by me are correct to the best of my knowledge and I shall keep the Company informed in case of any changes in the said particulars in future.

\_\_\_\_\_  
Shareholder's Signature & date  
(Affix stamp for corporate entity)

CNIC / NTN No. \_\_\_\_\_  
(Copy attached)





## اظہار رضامندی برائے وصولی نوٹس و آڈٹ شدہ مالیاتی دستاویزات بذریعہ ای میل

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری کردہ نوٹیفکیشن 2014 (ا) 787 بحریہ 8 ستمبر 2014 کے مطابق حصص داران کو یہ حق حاصل ہے کہ تمام نوٹس اور آڈٹ شدہ مالیاتی دستاویزات انھیں بذریعہ ای میل ارسال کی جائیں۔ لہذا موجودہ اور مستقبل کے نوٹس اور آڈٹ شدہ مالیاتی دستاویزات بذریعہ ای میل موصول کرنے کیلئے آپ ہمیں اپنی مکمل معلومات فراہم کیجئے، اپنے دستخط اور قومی شناختی کارڈ / این ٹی این نمبر کے ساتھ اپنی درخواست حصص رجسٹرار یا کمپنی اور بصورت سی ڈی سی اپنے متعلقہ شراکت دار / سی ڈی سی سرمایہ کار اکاؤنٹ سروسز کے پاس جمع کروائیں۔

### شعبہ حصص داران

حصص رجسٹرار  
حمید مجید ایسوسی ایٹس (پرائیویٹ) لمیٹڈ  
کراچی جیمیز، حسرت موہانی روڈ، کراچی۔  
فون نمبر: 021 32424826  
فیکس نمبر: 021 32424835

کمپنی سیکریٹری  
سنگھڑ شوگر ملز لمیٹڈ  
آفس نمبر 204، سیکینڈ فلور، کانٹیننٹ سینٹر  
بلاک 5، کانٹیننٹ، کراچی۔  
فون نمبر: 021 35371441 to 43 (تین لائنیں)  
فیکس نمبر: 021 32424835

میں بذریعہ ہذا یہ خواہش ظاہر کرتا ہوں کہ مستقبل میں مجھے تمام نوٹس اور آڈٹ شدہ مالیاتی دستاویزات بذریعہ ای میل ارسال کی جائیں جس کی تفصیلات

حاصل حصص کا نام :

فولیو نمبر / سی ڈی سی نمبر :

حاصل حصص کا رابطہ نمبر :

حاصل حصص کا رابطہ کا پتہ :

ای میل آئی ڈی :

قومی شناختی کارڈ نمبر :

این ٹی این نمبر (بصورت کارپوریٹ) :

نوٹ: ای میل حاصل حصص کی ہوتی چاہیے اور مشترکہ اکاؤنٹ کی صورت میں اس حامل حصص کی ای میل فراہم کی جائے جس کا تناسب حصص سب سے زیادہ ہوا اور جس کا نام حصص داران کی فہرست میں سرفہرست ہو۔

میرے علم کے مطابق میری جانب سے فراہم کی جانے والی مزکورہ بالا معلومات بالکل صحیح اور درست ہیں اور اگر مستقبل میں ان میں کسی بھی قسم کی کوئی تبدیلی واقع ہوتی ہے تو ایسی تبدیلی سے پہلے کوآ گاہ کر دیا جائے گا۔

دستخط حامل حصص

(بصورت کارپوریٹ ادارہ یہاں مہر چپاں کریں)

قومی شناختی کارڈ / این ٹی این نمبر

(نقل منسلک ہے)



# Sanghar Sugar Mills Limited

## Dividend Payments through Electronic Mode

In accordance with the provisions and under section 242 of the Companies Act, 2017, shareholders are entitled to receive their dividends by way of direct credit to their bank account instead of receiving them through dividend warrants.

Therefore, to receive your future dividends directly in your bank account, please give us complete details and inform us in writing duly signed along with a copy of your CNIC / NTN to the Share Registrar or the Company and in case Shares held in CDC then please inform concerned Participant / CDC investor Account Services.

### SHARE HOLDER'S SECTION

The Company Secretary,  
Sanghar Sugar Mills Limited,  
Office No. 204, 2nd Floor, Clifton Centre,  
Block 5, Clifton, Karachi.  
Phone: 021 35371441 to 43 (3 lines)  
Fax: 021 35371444

The Share Registrar,  
Hameed Majeed Associates (Pvt) Limited  
Karachi Chambers, Hasrat Mohani Road,  
Karachi  
Phone: 021 32424826  
Fax: 021 32424835

I hereby wish to communicate my desire to receive my future dividends directly in my bank account as detailed below:

Name of shareholder : \_\_\_\_\_  
Folio number : \_\_\_\_\_  
Contact number of shareholder : \_\_\_\_\_  
Name of Bank : \_\_\_\_\_  
Bank Branch & mailing address : \_\_\_\_\_  
Bank Account No. (Full) : \_\_\_\_\_  
Title of Account : \_\_\_\_\_  
CNIC No. : \_\_\_\_\_  
NTN (in case of corporate entity) : \_\_\_\_\_

It is stated that the above particulars given by me are correct to the best of my knowledge and I shall keep the Company informed in case of any changes in the said particulars in future.

\_\_\_\_\_  
Shareholder's Signature

CNIC / NTN No. \_\_\_\_\_  
(Copy attached)



## ادائیگی ڈیویڈنڈ بذریعہ الیکٹرانک ذرائع

کمپنیز ایکٹ 2017 کی دفعہ 242 کے تحت حصص داران کو یہ حق حاصل ہے کہ وہ اپنے ڈیویڈنڈ براہ راست اپنے بینک اکاؤنٹ میں کریڈٹ کروالیں بجائے اس کے کہ انھیں یہ ڈیویڈنڈ بذریعہ ڈیویڈنڈ وارنٹ ادا کئے جائیں۔

لہذا اگر آپ اپنے ڈیویڈنڈ براہ راست اپنے اکاؤنٹ میں وصول کرنا چاہتے ہیں تو آپ سے گزارش ہمیں اپنی مکمل معلومات فراہم کریں اور ہمیں تحریری طور اس بات سے آگاہ کیجئے۔ بعد دسخط اور قومی شناختی کارڈ/این ٹی این کی نقل اپنی درخواست حصص رجسٹرار یا کمپنی کے پاس جمع کروائیں اور بصورت سی ڈی سی حصص اپنے متعلقہ شرکاء دار سی ڈی سی سرمایہ کار اکاؤنٹ سرور کو درخواست دیں۔

### شعبہ حصص داران

حصص رجسٹرار  
حمید مجید ایسوسی ایٹس (پرائیویٹ) لمیٹڈ  
کراچی جیمیز، حسرت موہانی روڈ، کراچی۔  
فون نمبر: 021 32424826  
فیکس نمبر: 021 32424835

کمپنی سیکریٹری  
سانگھڑ شوگر ملز لمیٹڈ  
آفس نمبر 204 سیکنڈ فلوور، کانٹینن سینٹر  
بلاک 5 کانٹینن، کراچی۔  
فون نمبر: 021 35371441 to 43 (تین لائنیں)  
فیکس نمبر: 021 32424835

میں بذریعہ ہدایہ خواہش ظاہر کرتا ہوں کہ مستقبل میں میرے ڈیویڈنڈ براہ راست میرے بینک اکاؤنٹ میں منتقل کر دیئے جائیں جس کی تفصیلات درج ذیل ہیں:

_____	:	حاصل حصص کا نام
_____	:	فولیو نمبر
_____	:	حاصل حصص کا رابطہ نمبر
_____	:	بینک کا نام
_____	:	بینک کی برانچ و پتہ
_____	:	بینک اکاؤنٹ نمبر (مکمل)
_____	:	عنوان برائے اکاؤنٹ
_____	:	قومی شناختی کارڈ نمبر
_____	:	این ٹی این نمبر (بصورت کارپوریٹ)

میرے علم کے مطابق میری جانب سے فراہم کی جانے والی مکررہ بالا معلومات بالکل صحیح اور درست ہیں اور اگر مستقبل میں ان میں کسی بھی قسم کی کوئی تبدیلی واقع ہوتی ہے تو ایسی تبدیلی سے کمپنی کو آگاہ کر دیا جائے گا۔

دسخط حاصل حصص

\_\_\_\_\_ قومی شناختی کارڈ/این ٹی این نمبر  
(نقل منسلک ہے)



# Sanghar Sugar Mills Limited

## Consent to receive Hard Copies of Notices and Audited Financial Statements

In accordance with the notification 470(I) dated May 31, 2016 and in continuation of notification no. 787(I)/2014 dated September 08, 2014 issued by the Securities & Exchange Commission of Pakistan; shareholders are entitled to receive the Hard Copies of Notices and Audited Financial Statements rather through email. Therefore, to receive Hard Copies of current and future notices and audited financial statements, please give us complete details and inform us in writing duly signed along with a copy of your CNIC / NTN to the Share Registrar or the Company and in case shares held in CDC then please inform concerned Participant / CDC investor Account Services.

### SHARE HOLDER'S SECTION

#### SHARE HOLDER'S SECTION

The Company Secretary,  
Sanghar Sugar Mills Limited,  
Office No. 204, 2nd Floor, Clifton Centre,  
Block 5, Clifton, Karachi.  
Phone: 021 35371441 to 43 (3 lines)  
Fax: 021 35371444

The Share Registrar,  
Hameed Majeed Associates (Pvt) Limited  
Karachi Chambers, Hasrat Mohani Road,  
Karachi  
Phone: 021 32424826  
Fax: 021 32424835

I hereby wish to communicate my desire to receive notices and audited financial statements through mail as detailed below:

Name of shareholder : \_\_\_\_\_

Folio number/CDC Account No. : \_\_\_\_\_

Contact number of shareholder : \_\_\_\_\_

Contact Address of shareholder : \_\_\_\_\_

CNIC No. : \_\_\_\_\_

NTN (in case of corporate entity) : \_\_\_\_\_

It is stated that the above particulars given by me are correct to the best of my knowledge and I would like to opt the option of receiving the hard copies of notices and audited financial statements of the Company and I shall keep the Company informed in case of any changes in the said particulars in future.

\_\_\_\_\_  
Shareholder's Signature & date  
(Affix stamp for corporate entity)

CNIC / NTN No. \_\_\_\_\_  
(Copy attached)



## اظہار رضامندی برائے وصولی نوٹس و آڈٹ شدہ مالیاتی دستاویزات بذریعہ کاغذی دستاویزات

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری کردہ نوٹیفکیشن (I) 470 مجریہ 31 مئی 2016 اور نوٹیفکیشن نمبر 787 (I) 2014 مجریہ 8 ستمبر 2014 کے مطابق حصص داران کو یہ حق حاصل ہے کہ تمام نوٹس اور آڈٹ شدہ مالیاتی دستاویزات انھیں بجائے ای میل کے کاغذی صورت ارسال کی جائیں۔ لہذا موجودہ اور مستقبل کے نوٹس اور آڈٹ شدہ مالیاتی دستاویزات کاغذی صورت میں موصول کرنے کیلئے آپ ہمیں اپنی مکمل معلومات فراہم کیجئے، اپنے دستخط اور قومی شناختی کارڈ/این ٹی این نمبر کے ساتھ اپنی درخواست حصص رجسٹرار یا کمپنی اور بصورت ہی ڈی سی ایس کے ساتھ فراہم کرنا ضروری ہے تاکہ اس کے پاس جمع کروائیں۔

### شعبہ حصص داران

حصص رجسٹرار  
حمید مجید ایسوسی ایٹس (پرائیویٹ) لمیٹڈ  
کراچی چیمبرز، حسرت موہانی روڈ، کراچی۔  
فون نمبر: 021 32424826  
فیکس نمبر: 021 32424835

کمپنی سیکریٹری  
سانگھڑ شوگر ملز لمیٹڈ  
آفس نمبر 204، سیکنڈ فلور، کانٹینر سٹریٹ  
بلاک 5 کانٹینر، کراچی۔  
فون نمبر: 021 35371441 to 43 (تین لائنیں)  
فیکس نمبر: 021 32424835

میں بذریعہ مذکور خواہش ظاہر کرتا ہوں کہ مستقبل میں مجھے تمام نوٹس اور آڈٹ شدہ مالیاتی دستاویزات کاغذی صورت میں ارسال کی جائیں جس کی تفصیلات درج ذیل ہیں:

حاصل حصص کا نام : \_\_\_\_\_  
فیوچر نمبر اسی ڈی سی نمبر : \_\_\_\_\_  
حاصل حصص کا رابطہ نمبر : \_\_\_\_\_  
حاصل حصص کا رابطہ کا پتہ : \_\_\_\_\_  
قومی شناختی کارڈ نمبر : \_\_\_\_\_  
این ٹی این نمبر (بصورت کارپوریٹ) : \_\_\_\_\_

میرے علم کے مطابق میری جانب سے فراہم کی جانے والی مذکورہ بالا معلومات بالکل صحیح اور درست ہیں اور یہ کہ میں چاہتا ہوں کہ مجھے تمام نوٹس اور آڈٹ شدہ مالیاتی دستاویزات کاغذی صورت میں ارسال کی جائیں۔ اگر مستقبل میں مذکورہ بالا معلومات میں کسی بھی قسم کی کوئی تبدیلی واقع ہوتی ہے تو ایسی تبدیلی سے کمپنی کو آگاہ کر دیا جائے گا۔

دستخط حامل حصص

(بصورت کارپوریٹ ادارہ یہاں مہر چسپاں کریں)

قومی شناختی کارڈ/این ٹی این نمبر \_\_\_\_\_  
(نقل منسلک ہے)



# **PRINTED MATTER**

## **Under Postal Certificate**

### **REGISTERED / HEAD OFFICE:**

Office # 204, 2nd Floor, Clifton Centre,  
Block 5, Clifton, Karachi Pakistan.

Phone: 021 35371441 to 43 (3 lines), Fax: 021 35371444

E-mail: [info@sangharsugarmills.com](mailto:info@sangharsugarmills.com)

Website: [www.sangharsugarmills.com](http://www.sangharsugarmills.com)

### **MANUFACTURING FACILITIES:**

13th Km, Sanghar – Sindhri Road, Deh Kehore,  
District Sanghar, Sindh

Phone : (0345) 3737001 – 8222911