



Ansari Sugar Mills Ltd.

30-July-2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi – 74000,

Dear Sir,

It is to inform you that the directors of the company had approved the 3rd Quart and Nine months period ended June 30, 2016 at registered office of the company, declaring no dividend for the shareholders.

The Financial results of the Company are as follows:

	Quarter ended		Nine Month Period Ended	
	June 30 , 2016	June 30 , 2015	June 30 , 2016	June 30 , 2015
	------(Rupees)-----		------(Rupees)-----	
Sales - net	1,022,004,575	983,525,210	1,532,054,482	1,626,536,897
Cost of sales	(937,217,856)	(720,625,018)	(1,201,191,208)	(1,302,915,097)
Gross profit	84,786,719	262,900,192	330,863,274	323,621,800
Operating expenses				
Selling and distribution expenses	(1,254,425)	(22,841,987)	(3,926,429)	(26,750,323)
Other operating expenses	(32,997,670)	(14,737,440)	(62,252,143)	(54,372,402)
	(34,252,095)	(37,579,427)	(66,178,572)	(81,122,725)
Operating (loss) / profit	50,534,624	225,320,766	264,684,702	242,499,076
Finance cost	(165,093,536)	(106,084,650)	(258,805,255)	(328,719,669)
Other income	9,156,564	107,777,370	13,659,010	192,479,616
Other charges	-	(5,921)	-	(5,921)
	(155,936,972)	1,686,799	(245,146,245)	(136,245,974)
Profit/(Loss) before taxation	(105,402,348)	227,007,565	19,538,457	106,253,102
Taxation	7,540,147	(10,721,151)	(7,501,353)	(17,261,717)
Profit/(Loss) after taxation	(97,862,201)	216,286,414	12,037,104	88,991,385
Profit/(Loss) per share	(4.01)	8.86	0.49	3.65

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the exchange.

Sincerely,
For Ansari Sugar Mills Limited

Zafar Ali
Company Secretary



Ansari Sugar Mills Ltd.

Minutes of Meeting of the Board of Directors held on
Saturday, July 30, 2016 at 02:00 PM at Deh Jagsiyani,
Taluka Tando Ghulam Hayder, District Tando
Mohammad Khan, Hyderabad, Sindh.

Present:

Rashid Ahmed Khan	Chairman
Khawaja Aleem Majid	Director
Dawoodi Morkas	Director
Nihal Anwar	Director
Aurangzeb Khan	Director

In attendance:

Kamran Munir Ansari	Chief Financial Officer
Zafar Ali	Company Secretary

Rashid Ahmed Khan – Chairman preside the meeting and the Agenda was taken up serially.

Unanimously resolved that minutes of the last board meeting be are hereby approved.

Resolved that The Board of Directors has subject to approval of shareholders and the relevant regulators, approved issuance of Preference Shares upto Rs. 120,000,000 (One twenty Million) having such rights but not limited to, cumulative, non-cumulative, participatory, non-participatory, convertible, non-convertible, redeemable, Irredeemable, stepped, Zero dividend, fixed markup etc..

Resolved that The Preference Shares will be issue otherwise then by way of rights issue to one or more commercial banks / NBFI's in the ratio as the BOD may deem fit.



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Resolved that In lieu of above Board has approved increase in Authorized capital of the Company by Rs. 120,000,000/= (One Twenty Million only), to raise its existing Authorized Capital from Rs. 300,000,000/= (Three Hundred Million) to Rs. 420,000,000 (Four Twenty Million only) divided into Rs. 300,000,000/= (Three Hundred Million) Ordinary Shares of Rs. 100/- each and Rs. 120,000,000/= (One Twenty Million) Preference Shares of Rs. 100/- each.

Resolved that Subject to the approval of shareholders, it has also been approved that necessary amendments required will also be made in Memorandum and Articles of Association of the Company.

Resolved that matter pertaining to Issuance of Preference Shares and its term and conditions has been deferred till next meeting.

Resolved that BOD is authorized to call any meeting to discuss and approve the matters pertaining to Issuance of Preference Shares and its term and conditions.

There being no other business the meeting was terminated with vote of thanks to the chair.

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**For and on behalf of
ANSARI SUGAR MILLS LIMITED.**

ZAFAR ALI

COMPANY SECRETARY