



Sazgar Engineering Works Limited

ANNEXURE-I

DISCLOSURE FORM

IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Lahore: September 24, 2020

Securities & Exchange Commission of Pakistan,
NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

Name of Company

: Sazgar Engineering Works Limited

**Date of Report (date of earliest
Event reported if applicable)**

: September 26, 2016, May 11, 2017, May 23, 2017,
November 18, 2017, January 03, 2018,
March 28, 2018, Feb 21, 2019, Sep 24, 2019, July 01, 2020

Address of Registered Office

: 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore.

Contact Information

: Company Secretary, 88-Ali Town, Thokar Niaz Baig,
Raiwind Road, Lahore.

Disclosure of Price Sensitive Information:

We are pleased to inform you that the Board of Directors of the Company in their meeting held on today has made the following decisions:

1. Bonus shares:

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 30 shares for every 100 shares held i.e. 30%. These Bonus Shares shall rank pari passu with the existing shares of the company. Certified Copy of Board Resolution is hereby enclosed.

2. Increase in Authorized Share Capital of the Company:

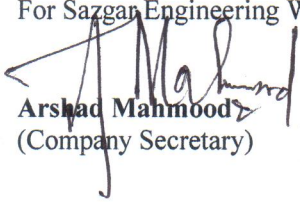
It has been recommended by the Board of Directors to increase the Authorized Share Capital of the Company from Rs. 500,000,000/- divided into 50,000,000 ordinary shares of Rs. 10/- each to Rs. 1,000,000,000/- divided into 100,000,000 ordinary shares of Rs. 10/- each subject to the approval of shareholders of the Company in the forthcoming Annual General Meeting of the Company scheduled to be held on October 27, 2020.

3. Progress on Four Wheeler Project:

It has been approved by the Board of Directors to complete the four wheeler project for the manufacturing/ assembly of passenger cars and off-road vehicles under brand name "BAIC" by the end of March 31, 2021.

Thanking you.

Yours sincerely,
For Sazgar Engineering Works Limited


Arshad Mahmood
(Company Secretary)

Registered Office: 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore. Pakistan

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Factory: 18 Km, Raiwind Road, Lahore. Pakistan

Ph: +92-42-35330300-2, Fax: +92-42-35330329



Sazgar Engineering Works Limited

EXTRACTS OF RESOLUTIONS PASSED BY BOARD OF DIRECTORS OF THE COMPANY IN THEIR MEETING HELD ON SEPTEMBER 24, 2020

This is to certify that the following resolutions were passed by the Board of Directors of the Company in their meeting held on September 24, 2020;

RESOLUTIONS:

- (i) *"Resolved that, subject to the approval of shareholders, a sum of Rs. 107,300,530/- out of the Company's Free Reserves be capitalized and applied for the issue of 10,730,053 fully paid ordinary shares of Rs. 10/- each as bonus shares and be allotted to those shareholders whose names appear in the register of members at the close of the business on October 19, 2020 in the proportion of thirty (30) ordinary shares for every hundred (100) ordinary shares held by a member. These bonus shares shall rank pari passu in all respects with the existing shares of the Company."*
- (ii) *"Further resolved that, subject to the approval of shareholders, all the fractional Bonus Shares shall be consolidated into whole shares and shall be sold in the Stock Market. The proceeds of sale of consolidated fractional shares when realized shall be paid to a charitable institution approved under the Income Tax Ordinance, 2001."*
- (iii) *"Further resolved that, subject to the approval of shareholders, directors and company secretary be and are hereby authorized singly to complete all corporate and legal formalities that may be necessary or required to give effect to these resolutions for the issue, allotment and distribution of bonus shares."*

Certified to be True Copy

Arshad Mahmood
Company Secretary

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ANNEXURE - II

SAZGAR ENGINEERING WORKS LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2020

	June 30, 2020	June 30, 2019
	Rupees	Rupees
SALES - NET	2,891,754,502	3,218,523,838
COST OF SALES	2,598,740,361	2,887,801,507
GROSS PROFIT	293,014,141	330,722,331
DISTRIBUTION COST	96,378,289	93,465,103
ADMINISTRATIVE EXPENSES	100,432,901	93,313,934
OTHER OPERATING EXPENSES	6,336,784	11,462,199
	203,147,974	198,241,236
	89,866,167	132,481,095
OTHER INCOME	14,969,028	3,656,208
OPERATING PROFIT BEFORE FINANCE COST	104,835,195	136,137,303
FINANCE COST	64,061,567	24,292,790
PROFIT BEFORE TAXATION	40,773,628	111,844,513
TAXATION	13,140,081	29,847,355
PROFIT AFTER TAXATION	27,633,547	81,997,158
		Restated
EARNINGS PER SHARE - BASIC AND DILUTED	0.96	3.04

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