



# Condensed Interim Financial Statements

For the Three Months Period ended

**December 31, 2020**

*(Un-Audited)*



سانگھڑ شوگر ملز لمیٹیڈ  
**Sanghar Sugar Mills Limited**

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## Company Information

### BOARD OF DIRECTORS

Mr. Ghulam Dastagir Rajar	(Chairman)
Mr. Ghulam Hyder	(Chief Executive)
Haji Khuda Bux Rajar	
Mr. Muhammad Aslam	
Mr. Rahim Bux	
Mr. Qazi Shamsuddin	
Mr. M. Abdul Jabbar	
Ms. Nazia Azam	

### BOARD COMMITTEES

#### AUDIT COMMITTEE

Mr. Rahim Bux	(Chairman)
Mr. Ghulam Dastagir	
Mr. M. Abdul Jabbar	

#### HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Rahim Bux	(Chairman)
Mr. Ghulam Hyder	
Mr. M. Abdul Jabbar	

#### INFORMATION TECHNOLOGY & STEERING COMMITTEE

Mr. Ghulam Hyder	(Chairman)
Syed Rehan Ahmad Hashmi	
Mr. Sheraz Khan	

#### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Muhammad Aslam	(Chairman)
Mr. Qazi Shamsuddin	
Ms. Nazia Azam	
Syed Rehan Ahmad Hashmi	

#### RISK MANAGEMENT COMMITTEE

Mr. Muhammad Aslam	(Chairman)
Haji Khuda Bux Rajar	
Mr. Qazi Shamsuddin	

#### 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-Habib Limited  
MCB Bank Limited  
National Bank of Pakistan  
Soneri Bank Limited  
United Bank Limited

### REGISTERED / HEAD OFFICE

Office No. 204, 2nd Floor,  
Clifton Centre, Block - 5, Clifton  
Karachi  
Phone: 021 35371441 to 43 (3 lines)  
Fax: 021 35371444  
Website: [www.sangharsugarmills.com](http://www.sangharsugarmills.com)  
E-mail: [info@sangharsugarmills.com](mailto:info@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 Statements of the Company for the three months period ended December 31, 2020 to the members of the Company.

**Operating Results**

	<b>Nov 05, 2020</b>	Nov 15, 2019
Start of Season		
Cane Crushed (M. Tons)	<b>234,447</b>	171,220
Sugar Produced (M. Tons)	<b>21,535</b>	16,235
Recovery %	<b>9.4</b>	9.88
Duration of Season (days)	<b>57</b>	47
Per Day Crushing (M. Tons)	<b>4,113</b>	3,643
Per Day Production (M. Tons)	<b>377.8</b>	345.4

Above charts shows that your Company is ahead in crushing, production, per day crushing, per day production etc. while recovery has declined as compared to last comparative quarter. Reason for decline in sucrose recovery % is the early start of season and the impact of supply of cane from areas to the south of mills which were affected by torrential rain of July 2020 that resulted in stagnation of water in cane fields. However, one encouraging point is on-date / to-day recovery which is above the previous year same day recovery.

**Financial Results**

The key financial figures of the financial results of the Company for the three months period ended December 31, 2020 along with the comparatives for the corresponding period are summarized as under:

	<b>Oct. Dec. 2020</b>	<b>Oct. Dec. 2019</b>
	<b>(Rupees '000)</b>	
(Loss) / Profit before taxation	<b>(25,950)</b>	35,360
Taxation	<b>6,649</b>	(16,375)
(Loss) / Profit after taxation	<b>(32,599)</b>	18,985
(Loss) / Earning per share - basic and diluted (Rupees)	<b>(2.73)</b>	1.59

**Review of Financial Results**

Financial Results are in negative due to price war going on between the mills for the procurement of sugarcane, not correspond with the selling price of sugar. The results of current year has offset the gain made in October / November on sale of stock of previous year.

**Future Prospects**

We are witnessing intense price war, for the procurement of cane between the sugar mills for procurement of cane and has increased the input cost which is creating mismatch in cost and selling price of sugar.

**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

**Chairman**

**Chief Executive**

Karachi: January 28, 2021

اکتوبر تا دسمبر 2019	اکتوبر تا دسمبر 2020	
(روپے ہزاروں میں)		
35,360	(25,950)	(نقصان) / منافع قبل از ٹیکس
(16,375)	6,649	ٹیکس
18,985	(32,599)	(نقصان) / منافع بعد از ٹیکس
1.59	(2.73)	(نقصان) / منافع فی حصص -- بنیادی و تخلیلی (روپے میں)

### مالیاتی نتائج کا جائزہ

ملوں کے مابین گنے کے حصول کے سلسلے میں مقابلے کے باعث قیمتوں میں مسابقت کی وجہ سے مالیاتی نتائج منفی رہے ہیں، گنے کی قیمت چینی کی قیمت فروخت سے متناسب نہیں ہے۔ زیر نظر مالیاتی نتائج کی وجہ سے اکتوبر / نومبر کے دوران گزشتہ مالی سال کے ذخیرے کو فروخت کرنے کے بعد حاصل ہونے والے منافع کے مثبت اثرات بھی زائل ہو گئے۔

### مستقبل پر نظر

ملوں کے مابین گنے کی ترسیل کے سلسلے میں قیمتوں کی ایک زبردست مسابقت ہماری نظروں کے سامنے ہے جس کی وجہ سے خام مال کی قیمت اضافہ ہو رہا ہے جو چینی کی قیمت فروخت سے مطابقت نہیں رکھتا۔

### 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 کمپن 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 اعمال، 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 مخانب بورڈ آف ڈائریکٹرز

چیف ایگزیکٹو

چیرمین

بمقام کراچی: 28 جنوری 2021

## ڈائریکٹرز رپورٹ

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے 31 دسمبر 2020 کو ختم ہونے والی سہ ماہی سے متعلق کمپنی کی غیر آڈٹ شدہ مرکبوز عبوری مالیاتی معلومات آپ کی خدمت میں پیش کی جا رہی ہیں۔

### کاروباری نتائج

15 نومبر 2019	5 نومبر 2020	سیزن کا آغاز
171,220	234,447	گنا پیسے کا حجم (ملین ٹن میں)
16,235	21,447	چینی کی پیداوار (ملین ٹن میں)
9.88	9.4	ریکوری کی شرح %
47	57	سیزن کا دورانیہ (دنوں) میں
3,643	4,113	یومیہ گنے کی پسائی (ملین ٹن میں)
345.4	377.8	یومیہ پیداوار (میٹرک ٹن)

مندرجہ بالا چارٹ سے واضح ہو جاتا ہے کہ آپ کی کمپنی گنے کی پسائی، پیداوار، یومیہ پسائی اور یومیہ پیداوار میں آگے ہے جبکہ گزشتہ مالی سال کی اس سہ ماہی کے مقابلے میں زیر نظر سہ ماہی کے دوران ریکوری کی شرح میں کمی واقع ہوئی ہے۔ سکروز کی ریکوری میں فیصد میں آنے والی اس کمی کی وجہ سیزن کا جلد شروع ہونا اور مل کے جنوب کی جانب سے گنے کی ترسیل پر پڑنے والے اثرات ہیں، جولائی 2020 میں ہونے والی موسلا دھار بارشوں کی وجہ سے گنے کی ترسیل بر طرح متاثر ہوئی تھی، ان بارشوں کے باعث فصلوں میں پانی کھڑا ہو گیا۔ تاہم بروقت / آج کی ریکوری حوصلہ افزاء ہے جو کہ گزشتہ مالی سال کے دوران آج کے دن سے زیادہ ہے۔

### مالیاتی نتائج

کمپنی کے مالیاتی نتائج بابت سہ ماہی اختتامیہ 31 دسمبر 2020 کے اہم ترین اعداد و شمار اور گزشتہ سال کی سہ ماہی کے اعداد و شمار کا تقابلی جائزہ ذیل میں پیش کیا جا رہا ہے:

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

		Un-Audited December 31 2020	Audited September 30 2020
	Notes	(Rupees in '000)	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	2,682,627	2,712,815
Long term deposits		20,231	20,231
		<b>2,702,858</b>	<b>2,733,046</b>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		49,330	51,573
Stock-in-trade		1,179,689	249,959
Trade Debts		27,924	27,924
Loans and advances		109,097	125,193
Trade deposits & short term prepayments		15,119	10,526
Other receivables		47,080	47,080
Income tax refundable - net of provision		21,621	25,260
Cash and bank balances		120,451	69,424
		<b>1,570,311</b>	<b>606,939</b>
<b>TOTAL ASSETS</b>		<b>4,273,169</b>	<b>3,339,985</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
(Accumulated loss)/unappropriated profit		(17,723)	3,397
Surplus on revaluation of property, plant & equipment		973,772	985,251
		<b>1,075,509</b>	<b>1,108,108</b>
<b>NON CURRENT LIABILITIES</b>			
Long term financing	8	208,604	187,091
Lease Liabilities		51,093	59,741
Deferred liabilities	9	509,387	508,584
Deferred Government grant		1,525	704
		<b>770,609</b>	<b>756,120</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		1,461,893	922,401
Accrued finance cost		8,671	38,677
Short term borrowings		827,963	389,019
Unclaimed dividend		4,713	4,713
Current portion of long term financing		71,422	77,922
Current portion of lease liabilities		49,407	41,473
Current portion of deferred Government grant		2,982	1,552
		<b>2,427,051</b>	<b>1,475,757</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	10	—	—
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,273,169</b>	<b>3,339,985</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 28, 2021



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2020**

	Notes	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
Sales	11	641,564	1,185,583
Cost of sales	12	624,248	1,087,546
<b>Gross Profit</b>		<b>17,316</b>	<b>98,037</b>
Distribution cost		77	148
Administrative cost		26,392	21,715
Other operating cost		390	3,584
		26,859	25,447
<b>Operating (Loss) / Profit</b>		<b>(9,543)</b>	<b>72,590</b>
Other income		1,633	2
		(7,910)	72,592
Finance cost		18,040	37,232
<b>(Loss) / Profit before taxation</b>		<b>(25,950)</b>	<b>35,360</b>
Taxation		6,649	16,375
<b>(Loss) / Profit after taxation</b>		<b>(32,599)</b>	<b>18,985</b>
<b>(Loss) / Earning per share - Basic and diluted (Rupees)</b>		<b>(2.73)</b>	<b>1.59</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 28, 2021

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2020**

	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
(Loss) / Profit after taxation	(32,599)	18,985
Other Comprehensive Income	—	—
<b>Total Comprehensive (Loss) / Income for the period</b>	<b>(32,599)</b>	<b>18,985</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 28, 2021

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2020 (UN AUDITED)**

	Issued, Subscribed & Paid-up Capital	Unappropriated profit / (Accumulated loss)	Capital Reserve - Surplus on revaluation of property, plant & equipment	Total
	(Rupees in '000)			
<b>Balance as at October 01, 2019</b>	119,460	67,276	1,037,118	1,223,854
Total Comprehensive income for the period ended December 31, 2019	—	18,985	—	18,985
Incremental depreciation charged on surplus on revaluation of property, plant & equipment - net of deferred tax	—	12,940	(12,940)	—
<b>Balance as at December 31, 2019</b>	119,460	99,201	1,024,178	1,242,839
<b>Balance as at October 01, 2019</b>	119,460	3,397	985,251	1,108,108
Total Comprehensive loss for the period ended December 31, 2020	—	(32,599)	—	(32,599)
Incremental depreciation charged on surplus on revaluation of property, plant & equipment - net of deferred tax	—	11,479	(11,479)	—
<b>Balance as at December 31, 2020</b>	119,460	(17,723)	973,772	1,075,509

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 28, 2021

**CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2020**

	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
(Loss) / Profit before taxation	(25,950)	35,360
<b>Adjustment for non cash charges and other items:</b>		
Depreciation	33,809	37,638
Depreciation on right-of use assets	2,491	—
Employees retirement benefits expense	4,985	3,972
Provision for market committee fee	2,344	1,712
Finance cost	18,040	37,232
	61,669	80,554
Cash flow from operating activities before adjustment of working capital changes	35,719	115,914
<b>Changes in Working capital</b>		
<b>(Increase) / Decrease in current assets</b>		
Stores, spare parts and loose tools	2,243	(119)
Stock - in - trade	(929,730)	222,330
Trade debts	—	(11,383)
Loans and advances	16,096	1,190
Trade deposits & Short term prepayments	(4,593)	(3,489)
	(915,984)	208,529
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	539,492	(17,051)
	(340,773)	307,392
Employees retirement benefits paid during the period	(1,438)	(700)
Finance cost paid during the period	(48,046)	(51,514)
Income tax paid during the period	(8,098)	(20,892)
	(57,582)	(73,106)
<b>Net cash (outflow) / inflow from operating activities</b>	<b>(398,355)</b>	<b>234,286</b>

	Note	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(1,903)	(9,181)
<b>Net cash outflow from investing activities</b>		<b>(1,903)</b>	<b>(9,181)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Obtained / (repayment) of long term financing - net		17,264	(10,862)
Payments of lease liabilities		(4,923)	(6,881)
<b>Net cash inflow / (outflow) from financing activities</b>		<b>12,341</b>	<b>(17,743)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(387,917)</b>	<b>207,362</b>
Cash and cash equivalents at beginning of the period		(319,595)	(759,688)
<b>Cash and cash equivalents at end of the period</b>	13	<b>(707,512)</b>	<b>(552,326)</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 28, 2021

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2020

### 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 three months period ended December 31, 2020 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 December 31, 2020 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 three months period then ended.
- 2.3 This condensed interim financial statements for the three months period ended December 31, 2020 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, 2020.

### 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, 2020.

### 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 three months period ended December 31, 2020:**

There are certain amendments to the new accounting standards that are effective and mandatory to the Company's accounting period beginning on October 01, 2020, 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.

**5.2 New Standards, amendments to approved accounting standards and new interpretations that are not yet effective during the three months period ended December 31, 2020:**

There are certain amendments to the new accounting standards that are mandatory and not yet effective to the Company's accounting period beginning on October 01, 2020, 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 three months results and final liabilities will be determined on the basis of annual results.

**7 PROPERTY, PLANT & EQUIPMENT**

		Un-Audited December 31 2020 (Rupees in '000)	Audited September 30 2020
Operating Fixed Assets	Note 7.1	2,500,132	2,533,941
Capital Work in Progress	Note 7.2	9,873	9,873
Right of use assets	Note 7.3	172,622	169,001
		<u>2,682,627</u>	<u>2,712,815</u>

**7.1 Operating Fixed Assets****Additions:**

*Direct additions during the period*

Vehicles

**Depreciation:**

*Depreciation charged during the period*

	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
	—	3,827
	<u>33,809</u>	<u>37,638</u>
	—	5,354

**7.2 Capital Work in Progress**

*Additions during the period*

Plant & Machinery under erection

	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019	
<b>7.3 Right of use assets</b>			
<b>Additions:</b>			
<i>Direct additions during the period</i>			
Vehicles	6,112	—	
<b>Depreciation:</b>			
<i>Depreciation charged during the period</i>	2,491	—	
	Un-Audited December 31 2020 (Rupees in '000)	Audited September 30 2020	
<b>8 LONG TERM FINANCING</b>			
Secured - From Banking Company under mark-up arrangements			
Demand Finance - II	Note 8.1	53,698	67,047
Diminishing Musharakah - I	Note 8.2	14,182	15,389
Diminishing Musharakah - II	Note 8.3	156,000	156,000
Refinance - Salaries & Wages under State Bank of Pakistan Scheme	Note 8.4	56,146	26,577
		280,026	265,013
Current portion shown under current liabilities		(71,422)	(77,922)
		208,604	187,091

- 8.1** This represents Demand Finance II obtained from MCB Bank Limited under mark-up arrangements and is repayable in 16 quarterly installments starting from November 2017 with a mark-up payments @ 3 months KIBOR + 2.5% chargeable and payable on quarterly basis. The 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. Additionally secured against 1st paripassu charge over other plant & machinery of the Company.
- 8.2** 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%. This loan is secured against the title over specific machinery.
- 8.3** This represents Diminishing Musharakah arrangement from shariah compliant financial institution under profit arrangements and repayable in two years and nine months in biannual installment during first year and quarterly installments for the remaining period with a profit payments @ 6 months KIBOR + 3%. This loan is secured against the title over specific machinery.
- 8.4** This represents facility from MCB Bank Limited under the "Refinance Scheme for payment of Salaries and Wages to employees and workers, launched by the State Bank of Pakistan". The Company has availed Rs. 28,680 thousand and Rs. 31,370 thousand against the sanctioned limit of Rs. 32,231 thousand and Rs. 31,370 thousand respectively under mark-up arrangements and repayable in quarterly installments in a period of two years and six months with a grace period of six months with markup payments @ 3%. This loan is secured against the security & charge already held by the Bank.



	Un-Audited December 31 2020 (Rupees in '000)	Audited September 30 2020
<b>9 DEFERRED LIABILITIES</b>		
Deferred taxation	335,689	340,777
Market committee fee	78,060	75,716
Employees retirement benefits		
– Defined benefits plan	92,328	89,050
– Leave Encashment plan	3,310	3,041
	<u>509,387</u>	<u>508,584</u>

**10 CONTINGENCIES AND COMMITMENTS****10.1 Contingencies:**

There is no material change in the status of contingencies as disclosed in note no. 23.1 and other respective notes of the annual financial statements for the year ended September 30, 2020 except that;

- a) The amount of the aggregate provision of the market committee fee as stated in note 9 of the condensed interim financial statements, has increased to Rs. 78,060 thousand due to provision in respect of the current crushing season amounting to Rs. 2,344 thousands.
- b) During the preceeding year, the 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 judgment 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 Honorable Court.
- c) The Deputy Commissioner Inland Revenue has passed Orders under section 122(1)/(5) of the Income Tax Ordinance, 2001 for consecutive the Tax Years from 2015 to 2019 creating an exorbitant demand of Tax in aggregate amounting to Rs. 24,818,724 thousand. Company is in the process of contesting legal course and has filed appeal to the Commissioner Appeal against these stereo type orders which were framed by using stock phrases, imagination based workings and predetermined mindset and we believe these are illegal, ultra-vires and without any justification or basis. The Company has also filed application for the stay against these Orders in the Honourable Sindh High Court, along-side application for the stay to Commissioner Appeals.

**10.2 Guarantee:**

- a) Rs. 30,000 thousand (September 2020: 30,000 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 machinery for waste water treatment plant amounting to Rs. 6,715 thousands (2020: Rs. 6,715 thousands).
- b) As disclosed in note 23.3.2 of annual financial statements of the Company for the year ended September 30, 2020, 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.

	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
<b>11 SALES</b>		
Local	750,903	1,411,015
Less: Sales Tax	(109,339)	(225,432)
	<u>641,564</u>	<u>1,185,583</u>
<b>12 COST OF SALES</b>		
Opening stock of finished goods	247,853	602,086
Cost of goods manufactured during the period - Net	1,525,314	856,028
	<u>1,773,167</u>	<u>1,458,114</u>
Closing stock of finished goods	(1,148,919)	(370,568)
	<u>624,248</u>	<u>1,087,546</u>

- 12.1 The closing stock of sugar having carrying value of Rs. 766,929 thousand (December 2019: Rs. 358,898 thousand) has been pledged against cash finance obtained from Banking Companies.

	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
<b>13 CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents comprise of the following items:		
Cash and bank balances	120,451	78,539
Short term borrowings	(827,963)	(630,865)
	<u>(707,512)</u>	<u>(552,326)</u>

**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:

	December 31, 2020 (Un-audited)			September 30, 2020 (Audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Long Term Financing	170,182	109,844	280,026	171,389	93,624	265,013
Lease Liabilities	—	100,500	100,500	—	101,214	101,214
Short Term Borrowings	98,963	729,000	827,963	136,500	252,519	389,019
Accrued Finance Cost	288	8,383	8,671	29,766	8,911	38,677
Long Term Deposits	(792)	(19,439)	(20,231)	(792)	(19,439)	(20,231)
Trade Deposits	—	(7,505)	(7,505)	—	(7,505)	(7,505)
Bank Balances	(11,594)	(100,885)	(112,479)	(7,193)	(61,993)	(69,186)
	257,047	819,898	1,076,945	329,670	367,331	697,001

	December 31, 2020 (Un-audited)			December 31, 2019 (Un-audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Finance Cost	6,107	11,933	18,040	10,822	26,410	37,232
	6,107	11,933	18,040	10,822	26,410	37,232

**15 RELATED PARTY TRANSACTIONS**

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

a	Name of Related Party	Relationship with Company	Nature of Transaction	Un-Audited December 31 2020 (Rupees in '000)	Un-Audited December 31 2019
	Mr. Ghulam Dastagir Rajar	Chairman	Cane purchased	31,919	—
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	19,152	—
	Mr. Gul Mohammad Rajar	Ex-Chairman & Brother of Chief Executive	Cane purchased	417	1,419
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	487	1,371
	Mr. Muhammad Hashim	General Manager	Cane purchased	2,380	1,882
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	368	1,599
	Mr. Faisal Rehman Rajar	Brother of Chief Executive	Cane purchased	7,660	—
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	6,166	—
b	<b>Number of Directors &amp; Executives</b>	<b>Relationship with Company</b>	<b>Nature of Transaction</b>		
	One	Chief Executive	Salaries & Benefits	3,079	2,602
	One	Executive Director	Salaries & Benefits	2,274	939
	Three	Company Secretary, Chief Financial Officer & General Manager	Salaries & Benefits	3,212	2,571
	One	Non-Executive Director	Meeting Fee	95	105

**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 January 28, 2021.

**18 GENERAL**

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

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

Karachi: January 28, 2021



# 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 دسخطہ اور قومی شناختی کارڈ / این ٹی این ٹی نقل اپنی درخواست حصص رجسٹرار یا کمپنی کے پاس جمع کروائیں اور بصورتی ڈی سی حصص اپنے متعلقہ شراکت دار / سی ڈی سی سرمایہ کار اکاؤنٹ سروسز کو درخواست دیں۔

### شعبہ حصص داران

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

کمپنی سیکریٹری  
سا نگھڑ شوگر ملز لمیٹڈ  
آفس نمبر 204، سیکنڈ فلور، کلفٹن سینٹر  
بلاک 5 کلفٹن، 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 ٹی نمبر (بصورت کارپوریٹ)

میرے علم کے مطابق میری جانب سے فراہم کی جانے والی مذکورہ 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۔

دستخط حاصل حصص

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



# 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)



# سانگھڑ شوگر ملز لمیٹڈ



## 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 مجریہ 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 شرکت دار/سی ڈی سی سرمایہ کار کا ڈسٹ سروسز کے پاس جمع کروائیں۔

### شعبہ حصص داران

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

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

میں بذریعہ بذریعہ 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 ہونی چاہیے اور مشترکہ کاکاؤنٹ 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 مذکورہ 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 کوآگاہ کر دیا جائے گا۔

دستخط حامل حصص

(بصورت کارپوریٹ ادارہ یہاں مہر چسپاں کریں)

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

سکیورٹیز 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 بصورتی ڈی سی ایس اپنے متعلقہ شراکت دار/ای ڈی سی سرمایہ کار کاؤنٹ سروسز کے پاس جمع کروائیں۔

### شعبہ حصص داران

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

کمپنی سیکریٹری  
ساگھڑ شوگر ملز لمیٹڈ  
آفس نمبر: 204، سینڈ فلور، کلکشن سینٹر  
بلاک 5، کلکشن، 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:

\_\_\_\_\_ : حامل حصص کا نام  
\_\_\_\_\_ : فولیو نمبر/ای ڈی سی نمبر  
\_\_\_\_\_ : حامل حصص کا رابطہ نمبر  
\_\_\_\_\_ : حامل 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)