



Condensed Interim Financial Statements

For the Nine Months Period ended

June 30, 2021

(Un-Audited)



سانگھڑ شوگر ملز لمیٹیڈ
Sanghar Sugar Mills Limited

Table of Contents

o Company Information.....	2
o Directors' Review (English Version)	3-4
o Directors' Review (Urdu Version).....	5-6
o Condensed Interim Statement of Financial Position.....	7
o Condensed Interim Statement of Profit or Loss.....	8
o Condensed Interim Statement of Comprehensive Income.....	9
o Condensed Interim Statement of Changes in Equity	10
o Condensed Interim Statement of Cash Flows.....	11-12
o Notes to the Condensed Interim Financial Statements	13-20
o Implementation of Section 72 of the Companies Act, 2017 Conversion of Physical Shares Into Book-entry Form (English & Urdu)	21-24
o Dividend Payments through Electronic Mode (English & Urdu).....	25-26
o Consent to receive Notices and Audited Financial Statements through email (English & Urdu)	27-28
o Consent to receive Hard Copies of Notices and Audited Financial Statements (English & Urdu)	29-30

Company Information

BOARD OF DIRECTORS

Mr. Ghulam Dastagir Rajar	(Chairman)
Mr. Ghulam Hyder	(Chief Executive)
Haji Khuda Bux Rajar	
Mr. Shahid Aziz	
Mr. Rahim Bux	
Mr. Muhammad Qasim	
Mr. M. Abdul Jabbar	
Ms. Nazia Azam	

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Rahim Bux	(Chairman)
Mr. Shahid Aziz	
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. Ghulam Dastagir Rajar	(Chairman)
Mr. Muhammad Qasim	
Ms. Nazia Azam	
Syed Rehan Ahmad Hashmi	

RISK MANAGEMENT COMMITTEE

Mr. Shahid Aziz	(Chairman)
Haji Khuda Bix Rajar	
Mr. Ghulam Dastagir Rajar	

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
E-mail: 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 nine months period ended June 30, 2021 to the members of the Company.

Operating Results

	2020-21	2019-20
Start of Season	Nov 05, 2020	Nov 15, 2019
End of Season	Feb 20, 2021	Mar 02, 2020
Cane Crushed (M. Tons)	451,275.963	387,302.875
Sugar Produced (M. Tons)	45,239.50	39,804.25
Recovery %	10.012	10.263
Duration of Season (days)	108	109

As reported earlier your Company is able to crush 451,275.963 M. tons of sugarcane compared with 387,302.875 M. Tons of sugarcane in the last crushing season producing 45,239.50 M. Tons of sugar at the recovery rate of 10.012% as compared with 39,804.25 M. Tons of sugar produced at the recovery rate of 10.263% in the last crushing season. Crushing & Production is high due to better crop in the area when compared with the last season while recovery is slightly low due to the intermitted supply of cane and the effect of torrential rain of July 2020 that resulted in stagnation of water in cane fields in the south of our mills & also due to early start of season.

Financial Results

The key financial figures of the financial results of the Company for the nine months period ended June 30, 2021 along with the comparatives for the corresponding period are summarized as under:

	Oct. – Jun. 2021	Oct. – Jun. 2020
	(Rupees '000)	
Loss before taxation	(126,919)	(109,134)
Taxation	17,126	(5,514)
Loss after taxation	<u>(109,793)</u>	<u>(114,648)</u>
Loss per share - basic and diluted (Rupees)	<u>(9.19)</u>	<u>(9.60)</u>

Review of Financial Results

Selling price of sugar continued to remain under pressure due to various reasons/circumstances emerged in last few months, due to this, financial results are still in negative.

Contingencies

The management of the Company has not accounted for the provisions in respect of the Orders issued by the Federal Board of Revenue (FBR) in respect of tax years from 2015 to 2019 creating a demand of Rs. 24,818,724 thousand and also passed Orders Under Section 161 for the consecutive three Tax Years 2017 to 2019 and again creating an exorbitant demand of Tax in aggregate amounting to Rs. 88,174 thousand and further other than tax matters a non provision of Rs. 22 per maund for the season 2017-18 amounted to Rs. 391,668 thousand. Your management believe that all the matters will be decided in Company's favour as the demand raised through the stereo type orders by the FBR are created on the basis of using stock phrases, imagination based workings and predetermined mindset and are illegal, ultra-vires and without any justification or basis and the matter of cane price will be decided in the Honourable Supreme Court of Pakistan in line with the consent order issued by the Honourable Sindh High Court.

Future Prospects

Ex-Mill selling price of sugar is still not able to cover the cost of production and we are hoping that the price may go up in the coming months and it is hope that we may be able to recover the losses incurred due to high cost of production.

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: July 29, 2021

مالیاتی نتائج کا جائزہ

چینی کی قیمت فروخت مختلف عوامل اور پچھلے کچھ مہینوں سے ہونے والے حالات کی وجہ سے دباؤ کا شکار رہی جس کے باعث مالیاتی نتائج اس مرتبہ بھی منفی رجحان کے حامل رہے۔

معاملات کی حالت

کمپنی کی انتظامیہ نے فیڈرل بورڈ آف ریونیو کی جانب سے جاری کردہ آرڈرز بابت ٹیکس سال 2015 تا 2019 کے پرویشن کو شامل نہیں کیا جس کے باعث 24,818,724 ہزار روپے کی طلب پیدا ہوئی، اس کے علاوہ مسلسل تین سال یعنی 2017 تا 2019 کیلئے سیکشن 161 کے تحت آرڈر پاس کئے گئے اور ایک مرتبہ پھر اوسطاً 88,174 ہزار روپے کی بہت بڑی ٹیکس کی طلب پیدا ہوئی، اور ٹیکس کے معاملات کے علاوہ گنے کے 22 روپے فی من برائے سیزن 2017-18 کا ایک نان پرویشن بھی رکھا گیا ہے جس کی قدر 391,668 ہزار روپے ہے۔ آپ کی کمپنی کی انتظامیہ کو اس بات کا مکمل یقین ہے کہ ان تمام معاملات کا تصفیہ کمپنی کے حق میں ہوگا، کیونکہ فیڈرل بورڈ آف ریونیو کی جانب سے روایتی قسم کی ڈیمانڈ کی گئی ہے جو کہ اسٹاک فریز، مفروضوں پر مبنی تخمینوں اور محض قیاس کی بنیاد پر کی گئی ہے جن کی کوئی قانونی حیثیت نہیں ہے اور فی نفسہ باطل ہیں، ان کا کوئی جواز موجود نہیں ہے، نیز گنے سے متعلق مسائل کو معزز سپریم کورٹ آف پاکستان کی جانب سے معزز سندھ ہائی کورٹ کے پاس کردہ آرڈر کی روشنی میں طے کر لیا جائے گا۔

مستقبل پر نظر

چینی کی ایکس مل قیمت فروخت ابھی تک اس قابل نہیں ہے کہ اس کے ذریعے سے پیداواری لاگت کو پورا کیا جاسکے اور ہم امید کرتے ہیں کہ اگلے آنے والے مہینوں میں قیمت میں اضافہ ہوگا جو کہ بڑھی ہوئی پیداواری لاگت سے ہونے والے کمپنی کے نقصان کو پورا کر سکے گا۔

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۔

علاوہ ازیں، 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 منجانب بورڈ آف ڈائریکٹرز

چیف ایگزیکٹو

چیمبر مین

بمقام کراچی: 29 جولائی 2021

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے 30 جون 2021 کو ختم ہونے والی نو ماہی سے متعلق کمپنی کی غیر آڈٹ شدہ مرتکز عبوری مالیاتی معلومات آپ کی خدمت میں پیش کی جا رہی ہیں۔

کاروباری نتائج

2019-20	2020-21	سیزن کا آغاز
15 نومبر 2019	5 نومبر 2020	سیزن کا اختتام
2 مارچ 2020	20 فروری 2021	گنے کی پائی (میٹرک ٹن میں)
387,302.875	451,275.963	چینی کی پیداوار (میٹرک ٹن میں)
39,804.25	45,239.50	ریکوری (%)
10.263	10.012	سیزن کا دورانیہ (دنوں میں)
109	108	

جیسا کہ پہلے بھی اس بات کا ذکر کیا جا چکا ہے کہ رواں سیزن کے دوران آپ کی کمپنی 451,275.963 میٹرک ٹن گنا پیسے میں کامیاب رہی جبکہ گزشتہ سال اسی عرصے کے دوران 387,302.875 میٹرک ٹن گنا پیسا گیا تھا جس سے 10.012% ریکوری کی شرح کے ساتھ چینی کی پیداوار 45,239.50 میٹرک ٹن رہی جبکہ، گزشتہ مالی سال کے اس سیزن کے دوران چینی کی پیداوار 39,804.25 میٹرک ٹن درج کی گئی تھی اور گزشتہ مالی سال کے اسی عرصے کے دوران ریکوری کی شرح 10.236% درج کی گئی تھی۔ اگر گزشتہ سیزن سے موازنہ کیا جائے تو گنے کے زیر کاشت علاقہ میں اس سال بہتر فصل پیدا ہوئی جس کی وجہ سے گنے کی پائی اور پیداوار بھی گزشتہ سیزن کے مقابلے میں بہتر رہی۔ تاہم خام مال کی ترسیل میں تعطل اور جولائی 2020 میں بارشوں کی وجہ سے ریکوری کی شرح میں معمولی سی کمی دیکھی گئی ہے۔ ان بارشوں کی وجہ سے ہماری مل کے جنوب میں واقع گنے کی فصلوں میں پانی کھڑا ہو گیا، علاوہ ازیں سیزن کے قبل از وقت آغاز کی وجہ سے بھی ریکوری کی شرح پر منفی اثرات مرتب ہوئے۔

مالیاتی نتائج

کمپنی کے مالیاتی نتائج بابت نو ماہی اختتامی 30 جون 2021 کے اہم ترین اعداد و شمار اور گزشتہ سال کی نو ماہی کے اعداد و شمار کا تقابلی جائزہ ذیل میں پیش کیا جا رہا ہے:

اکتوبر تا جون 2020	اکتوبر تا جون 2021	نقصان قبل از ٹیکس
(109,134)	(126,919)	ٹیکس
(5,514)	17,126	نقصان بعد از ٹیکس
(114,648)	(109,793)	نقصان فی ٹھوس -- بنیادی و تجلیلی (روپے میں)
(9.60)	(9.19)	

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021**

	Notes	Un-Audited June 30 2021 (Rupees in '000)	Audited September 30 2020
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	2,623,256	2,712,815
Long term deposits		20,231	20,231
		2,643,487	2,733,046
CURRENT ASSETS			
Stores, spare parts and loose tools		50,353	51,573
Stock-in-trade		1,299,138	249,959
Trade Debts		166,201	27,924
Loans and advances		106,652	125,193
Trade deposits & short term prepayments		19,105	10,526
Other receivables		47,080	47,080
Income tax refundable - net of provision		7,519	25,260
Cash and bank balances		101,349	69,424
		1,797,397	606,939
		4,440,884	3,339,985
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
20,000,000 shares of Rs.10 each		200,000	200,000
		119,460	119,460
Issued, subscribed and paid up capital		(70,171)	3,397
Accumulated loss / Unappropriated profit		949,026	985,251
Surplus on revaluation of property, plant & equipment		998,315	1,108,108
NON CURRENT LIABILITIES			
Long term financing	8	144,368	187,091
Lease Liabilities		35,934	59,741
Deferred liabilities	9	467,023	508,584
Deferred Government grant		216	704
		647,541	756,120
CURRENT LIABILITIES			
Trade and other payables		1,435,493	922,401
Accrued finance cost		36,143	38,677
Short term borrowings		1,171,563	389,019
Unclaimed dividend		4,696	4,713
Current portion of long term financing		98,768	77,922
Current portion of lease liabilities		46,452	41,473
Current portion of deferred Government grant		1,913	1,552
		2,795,028	1,475,757
CONTINGENCIES AND COMMITMENTS			
	10	—	—
TOTAL EQUITY AND LIABILITIES		4,440,884	3,339,985

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: July 29, 2021

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2021 - UNAUDITED**

		<u>Nine months period ended</u>		<u>Quarter ended</u>	
		<u>June 30</u>	<u>June 30</u>	<u>June 30</u>	<u>June 30</u>
		<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Notes		..... (Rupees in '000)			
Sales	11	2,240,176	2,155,802	1,169,895	384,296
Cost of sales	12	2,210,378	2,074,987	1,151,764	384,380
Gross Profit / (Loss)		29,798	80,815	18,131	(84)
Distribution cost		495	498	337	272
Administrative cost		81,086	68,300	24,632	19,660
Other operating cost		3,442	3,182	2,508	814
		85,023	71,980	27,477	20,746
Operating (Loss) / Profit		(55,225)	8,835	(9,346)	(20,830)
Other income		3,326	77	557	74
		(51,899)	8,912	(8,789)	(20,756)
Finance cost		75,020	118,046	29,213	44,475
Loss before taxation		(126,919)	(109,134)	(38,002)	(65,231)
Taxation		(17,126)	5,514	(33,046)	(19,994)
Loss after taxation		(109,793)	(114,648)	(4,956)	(45,237)
Loss per share - Basic and diluted (Rupees)		(9.19)	(9.60)	(0.41)	(3.79)

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: July 29, 2021

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2021 - UNAUDITED**

	<u>Nine months period ended</u>		<u>Quarter ended</u>	
	<u>June 30</u>	<u>June 30</u>	<u>June 30</u>	<u>June 30</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	..... (Rupees in '000)			
Loss after taxation	(109,793)	(114,648)	(4,956)	(45,237)
Other Comprehensive Income	—	—	—	—
Total Comprehensive Loss for the period	(109,793)	(114,648)	(4,956)	(45,237)

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: July 29, 2021

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2021 - UNAUDITED**

	Issued, Subscribed & Paid-up Capital	(Accumulated loss) / Unappropriated profit	Capital Reserve - Surplus on revaluation of property, plant & equipment	Total
	..... (Rupees in '000)			
Balance as at October 01, 2019	119,460	67,276	1,037,118	1,223,854
Total Comprehensive loss for the period ended June 30, 2020	—	(114,648)	—	(114,648)
Incremental depreciation charged on surplus on revaluation of property, plant & equipment - net of deferred tax	—	38,820	(38,820)	—
Balance as at June 30, 2020	119,460	(8,552)	998,298	1,109,206

Balance as at October 01, 2019	119,460	3,397	985,251	1,108,108
Total Comprehensive loss for the period ended June 30, 2021	—	(109,793)	—	(109,793)
Incremental depreciation charged on surplus on revaluation of property, plant & equipment - net of deferred tax	—	36,225	(36,225)	—
Balance as at June 30, 2021	119,460	(70,171)	949,026	998,315

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: July 29, 2021

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2021 - UNAUDITED**

	Un-Audited June 30 2021 (Rupees in '000)	Un-Audited June 30 2020 (Rupees in '000)
Loss before taxation	(126,919)	(109,134)
Adjustment for non cash charges and other items:		
Depreciation	101,428	107,401
Depreciation on right-of use assets	8,241	5,600
Employees retirement benefits expense	14,954	11,916
Provision for market committee fee	4,513	3,873
Finance cost	75,020	118,046
	204,156	246,836
Cash flow from operating activities before adjustment of working capital changes	77,237	137,702
Changes in Working capital		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	1,220	3,270
Stock - in - trade	(1,049,179)	(222,136)
Trade debts	(138,277)	(40,956)
Loans and advances	18,541	(17,401)
Trade deposits & Short term prepayments	(8,579)	2,611
	(1,176,274)	(274,612)
Increase in current liabilities		
Trade and other payables	513,092	217,223
	(585,945)	80,313
Employees retirement benefits paid during the period	(4,612)	(2,623)
Finance cost paid during the period	(77,554)	(120,624)
Increase in long term deposits	—	(173)
Income tax paid during the period	(21,550)	(40,325)
	(103,716)	(163,745)
Net cash outflow from operating activities	(689,661)	(83,432)

	Note	Un-Audited June 30 2021 (Rupees in '000)	Un-Audited June 30 2020
CASH FLOW FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(20,109)	(13,970)
Net cash outflow from investing activities		(20,109)	(13,970)
CASH FLOW FROM FINANCING ACTIVITIES			
Obtained / (repayment) of long term financing - net		(22,004)	(44,833)
(Payments) / Obtained of lease liabilities - net		(18,828)	(23,042)
Decrease in dividend payable during the period		(17)	(3,573)
Net cash outflow from financing activities		(40,849)	(71,448)
Net decrease in cash and cash equivalents		(750,619)	(168,850)
Cash and cash equivalents at beginning of the period		(319,595)	(759,688)
Cash and cash equivalents at end of the period	13	<u>(1,070,214)</u>	<u>(928,538)</u>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: July 29, 2021

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2021 - UNAUDITED****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 nine months period ended June 30, 2021 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 June 30, 2021 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 nine months period then ended.
- 2.3** This condensed interim financial statements for the nine months period ended June 30, 2021 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 nine months period ended June 30, 2021:**

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 nine months period ended June 30, 2021:

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 nine months results and final liabilities will be determined on the basis of annual results.

7 PROPERTY, PLANT & EQUIPMENT

		Un-Audited June 30 2021 (Rupees in '000)	Audited September 30 2020
Operating Fixed Assets	Note 7.1	2,432,514	2,533,941
Capital Work in Progress	Note 7.2	13,061	9,873
Right of use assets	Note 7.3	177,681	169,001
		<u>2,623,256</u>	<u>2,712,815</u>

7.1 Operating Fixed Assets**Additions:**

Direct additions during the period

Vehicles

	Un-Audited June 30 2021 (Rupees in '000)	Un-Audited June 30 2020
	—	3,952
	<u>101,428</u>	<u>107,401</u>
	<u>3,188</u>	<u>10,018</u>

Depreciation:

Depreciation charged during the period

7.2 Capital Work in Progress

Additions during the period

Plant & Machinery under erection

		Un-Audited June 30 2021 (Rupees in '000)	Un-Audited June 30 2020
7.3 Right of use assets			
Additions:			
<i>Direct additions during the period</i>			
Vehicles		16,921	—
Depreciation:			
<i>Depreciation charged during the period</i>		8,241	5,600
		Un-Audited June 30 2021 (Rupees in '000)	Audited September 30 2020
8 LONG TERM FINANCING			
Secured - From Banking Company under mark-up arrangements			
Demand Finance - II	Note 8.1	30,403	67,047
Diminishing Musharakah - I	Note 8.2	11,628	15,389
Diminishing Musharakah - II	Note 8.3	156,000	156,000
Refinance - Salaries & Wages under State Bank of Pakistan Scheme	Note 8.4	45,105	26,577
		243,136	265,013
Current portion shown under current liabilities		(98,768)	(77,922)
		144,368	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 limits 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 June 30 2021 (Rupees in '000)	Audited September 30 2020
9 DEFERRED LIABILITIES		
Deferred taxation	284,361	340,777
Market committee fee	80,229	75,716
Employees retirement benefits		
– Defined benefits plan	98,596	89,050
– Leave Encashment plan	3,837	3,041
	<u>467,023</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. 80,229 thousand due to provision in respect of the current crushing season amounting to Rs. 4,513 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 the consecutive five Tax Years from 2015 to 2019 creating an exorbitant demand of Tax in aggregate amounting to Rs. 24,818,724 thousand and also passed Orders Under Section 161 for the consecutive three Tax Years 2017 to 2019 and again creating an exorbitant demand of Tax in aggregate amounting to Rs. 88,174 thousand. Company is in the process of contesting legal course including appeal to the Commissioner Appeal and Appellate Tribunal against these stereo type orders which were framed by using stock phrases, imagination based workings and predetermined mindset and are illegal, ultra-vires and without any justification or basis. The Company has also filed application for stay against these Orders in the Honourable Sindh High Court which have been granted by the said Honourable Court, along-side appeal before the Commissioner Inland Revenue Appeals along with application for the stay against demand.

10.2 Guarantee:

- a) Rs. 57,000 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. 750 thousand (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 June 30 2021	Un-Audited June 30 2020
	(Rupees in '000)	
11 SALES		
Local	2,621,362	2,549,887
Less: Sales Tax	(381,186)	(394,085)
	<u>2,240,176</u>	<u>2,155,802</u>
12 COST OF SALES		
Opening stock of finished goods	247,853	602,086
Cost of goods manufactured during the period - Net	3,257,601	2,298,482
	3,505,454	2,900,568
Closing stock of finished goods	(1,295,076)	(825,581)
	<u>2,210,378</u>	<u>2,074,987</u>

- 12.1 The closing stock of sugar having carrying value of Rs. 1,233,113 thousand (June 2020: Rs. 820,191 thousand) has been pledged against cash finance obtained from Banking Companies.

	Un-Audited June 30 2021	Un-Audited June 30 2020
	(Rupees in '000)	
13 CASH AND CASH EQUIVALENTS		
Cash and cash equivalents comprise of the following items;		
Cash and bank balances	101,349	58,661
Short term borrowings	(1,171,563)	(987,199)
	<u>(1,070,214)</u>	<u>(928,538)</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:

	June 30, 2021 (Un-audited)			September 30, 2020 (Audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Long Term Financing	167,628	75,508	243,136	171,389	93,624	265,013
Lease Liabilities	—	82,386	82,386	—	101,214	101,214
Short Term Borrowings	360,563	811,001	1,171,563	136,500	252,519	389,019
Accrued Finance Cost	16,483	19,660	36,143	29,766	8,911	38,677
Long Term Deposits	(792)	(19,439)	(20,231)	(792)	(19,439)	(20,231)
Trade Deposits	—	(14,255)	(14,255)	—	(7,505)	(7,505)
Bank Balances	(31,725)	(59,644)	(91,369)	(7,193)	(61,993)	(69,186)
	512,157	895,217	1,407,373	329,670	367,331	697,001

	June 30, 2021 (Un-audited)			June 30, 2020 (Un-audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Finance Cost	24,561	50,459	75,020	62,311	55,735	118,046
	24,561	50,459	75,020	62,311	55,735	118,046

15 RELATED PARTY TRANSACTIONS

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

			Un-Audited June 30 2021 (Rupees in '000)	Un-Audited June 30 2020	
a	Name of Related Party	Relationship with Company	Nature of Transaction		
	Mr. Ghulam Dastagir Rajar	Chairman	Cane purchased	58,944	—
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	39,179	—
	Mr. Gul Mohammad Rajar	Ex-Chairman & Brother of Chief Executive	Cane purchased	856	1,947
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	226	1,889
	Mr. Muhammad Hashim	General Manager	Cane purchased	8,311	3,979
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	369	3,607
	Mr. Faisal Rehman Rajar	Brother of Chief Executive	Cane purchased	26,701	—
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	7,833	—
b	Number of Directors & Executives	Relationship with Company	Nature of Transaction		
	One	Chief Executive	Salaries & Benefits	8,427	9,423
	One	Executive Director	Salaries & Benefits	9,365	3,389
	Three	Company Secretary, Chief Financial Officer & General Manager	Salaries & Benefits	8,829	7,962
	Two/One	Non-Executive Directors	Meetings Fee	420	325

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 July 29, 2021.

18 GENERAL

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

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

Karachi: July 29, 2021



Sanghar Sugar Mills Limited

----- IMPORTANT NOTICE -----

IMPLEMENTATION OF SECTION 72 OF THE COMPANIES ACT, 2017

CONVERSION OF PHYSICAL SHARES INTO BOOK-ENTRY FORM

Section 72 of the Companies Act, 2017 (the “Act”) requires every company having share capital to have its shares in book-entry form only, from the date notified by the Securities & Exchange Commission of Pakistan (the Commission). Further, every existing company is required to replace its physical shares with book-entry form. A period of four years is specified in the Act for implementation of this provision and the deadline will end on May 30, 2021. Section 72 is reproduced below for ready reference:

“72. Issuance of shares in book-entry form.(1) After the commencement of this Act from a date notified by the Commission, a company having share capital, shall have shares in book-entry form only.

(2) Every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act:

Provided that the Commission may notify different dates for different classes of companies:

Provided further that the Commission may, if it deems appropriate, extend the period for another two years besides the period stated herein.

(3) Nothing contained in this section shall apply to the shares of such companies or class of companies as may be notified by the Commission.”

Furthermore, Regulation 17 of the Companies (General Provisions and Forms) Regulations, 2018 states as under:-

“17. Issuance of shares in book-entry form.Subsequent to the notification under section 72 of the Act, all companies required to replace its physical shares with book-entry form shall apply to a Central Depository in terms of the relevant Regulations for declaration of company's shares as eligible securities and comply with the requirements of the Central Depository for issuance of shares in book entry form.”

Sanghar Sugar Mills Limited

In view of the above-mentioned requirements of the Act and as a step further towards digitization, the Securities and Exchange Commission of Pakistan (SECP) is considering to make it obligatory for all public listed, public unlisted, public interest and private limited companies to have their shares in book-entry form in compliance with Section 72 of the Companies Act, 2017. Shares held in book-entry form shall have the same rights and privileges as shares held in physical certificate form. However, rights and privileges of shares held in physical form may be restricted at a future date due to non-compliance with the provision of section 72 of the Companies Act, 2017. Once notified, all companies required to replace their physical shares with book-entry form shall apply to a central depository licensed by the SECP for conversion of existing physical shares and further issuance of shares in the book entry form. The central depository shall prescribe procedures for such conversion and issuance of shares including documentation required, process to be followed and applicable fee and charges .

Further, the conversion of shares into book-entry form will make the process of share handling more efficient, risk free and would help to minimize shareholding disputes. Handling of shares in case of corporate actions i.e. issue of bonus/right shares and transfer or selling of shares would be much easier, if shares are converted into book-entry form. Book entry securities can be pledged to a bank to obtain financing against them. Furthermore, it would help to reduce the risks and costs associated with storing of physical share certificates, which are susceptible to be lost, stolen and /or damaged and conversion of shares would help to avoid such problems.

Therefore, it is requested to all the Shareholders (who have shares in physical form) of Sanghar Sugar Mills Limited to convert their physical shares in to book-entry form, on immediate basis. Otherwise, the Shareholders (who have shares in physical form) and the Company would be unable to comply with the requirement of the Commission as mentioned above.

ایکٹ میں مندرجہ مذکورہ بالا شرائط کے پیش نظر اور اس سے بھی آگے بڑھ کر معاملات کو ڈسکیپلنائز کرنے کی غرض سے، سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) اس بات کو زیر غور لارہی ہے کہ تمام پبلک لٹڈ، غیر پبلک لٹڈ، مفاد عامہ سے متعلق اور پرائیویٹ لمیٹڈ کمپنیوں کو اس بات کا پابند بنایا جائے کہ سیکشن 72 بابت کمپنیز ایکٹ 2017 کے تحت اپنے شیئرز کو بک انٹری کی صورت میں محفوظ رکھیں۔ بک انٹری کی صورت میں محفوظ شیئرز کی بھی وہی حیثیت ہوگی جو کہ فزیکل صورت میں جاری کردہ شیئرز سرٹیفکیٹس کی ہے۔ تاہم فزیکل صورت میں موجود شیئرز کی حیثیت کو مستقبل میں سیکشن 72 بابت کمپنیز ایکٹ 2017 سے عدم پاسداری کی بناء پر محدود کر دیا جائے گا۔ نوٹس کے اجراء کے بعد تمام کمپنیوں پر لازم ہے کہ اپنے فزیکل شیئرز کو بک انٹری کی صورت میں تبدیل کر لیں اور ایس ای سی پی سے سند یافتہ سینٹرل ڈیپازٹری کے پاس اپنے تمام موجودہ شیئرز کی تبدیلی اور نئے شیئرز کے اجراء کیلئے رابطہ کریں۔ سینٹرل ڈیپازٹری شیئرز کی تبدیلی اور نئے شیئرز کے اجراء کے سلسلے میں طریقہ کار تجویز کرے گا کہ کوئی دستاویزات درکار ہیں، کیا طریقہ اپنایا جائے گا اور اس سلسلے میں فیس و دیگر چارجز کیا ہوں گے۔

مزید برآں، فزیکل صورت سے بک انٹری کی صورت میں شیئرز کو منتقل کئے جانے کے بعد شیئرز کے معاملات زیادہ مؤثر انداز سے نمٹائے جاسکتے ہیں، رسک کے خدشات میں کمی آئے گی اور اس سلسلے میں پیدا ہونے والے تنازعات کو بھی کم از کم کیا جاسکے گا۔ شیئرز کو بک انٹری کی صورت میں منتقل کئے جانے کے بعد کارپوریٹ ایکشن کی صورت میں شیئرز کے معاملات کو دیکھنا آسان ہو جائے گا جیسا کہ بونس / رائٹ شیئرز کا اجراء اور شیئرز کی منتقلی یا فروخت کے معاملات بھی سہل ہو جائیں گے۔ اسی طرح بک انٹری کی صورت میں ان سیکورٹیز کو بینکوں کے ساتھ برائے تمویل بطور رہن بھی استعمال کیا جاسکتا ہے۔ علاوہ ازیں، فزیکل شیئرز سرٹیفکیٹس کے اجراء سے منسلک لاگت اور رسک کو بھی بک انٹری کے ذریعے قابو کیا جاسکتا ہے، ان میں کھو جانے / چرائے جانے یا ضائع ہو جانے کا خدشہ بھی موجود رہتا ہے، بک انٹری میں منتقل کئے جانے کے بعد ایسے تمام خطرات زائل ہو جائیں گے۔

لہذا، سائیکھڑ شوگر ملز لمیٹڈ تمام حصص داران (جن کے پاس فزیکل صورت میں شیئرز ہوں) سے درخواست کی جاتی ہے کہ فوری طور پر اپنے فزیکل شیئرز کو بک انٹری میں منتقل کر والیں بصورت دیگر حصص داران (جن کے پاس فزیکل صورت میں شیئرز ہوں) اور کمپنی کمیشن کی جانب سے جاری کردہ مذکورہ بالا شرائط کی پاسداری کرنے سے قاصر رہیں گے۔



سیکشن 72 بابت کمپنیز ایکٹ 2017 کا نفاذ

فزیکل حصص کا بک انٹری کی صورت میں تبادلہ

سیکشن 72 بابت کمپنیز ایکٹ 2017 (ایکٹ) کی رو سے ایسی تمام کمپنیاں جو کہ شیر کیپٹل کی حامل ہیں پر لازم ہے کہ اپنے شیر زکوہ صرف بک انٹری کی صورت میں ہی محفوظ رکھیں، سیکورٹی اینڈ ایچینج کمیشن آف پاکستان (کمیشن) کی جانب سے نوٹس دیئے جانے کی تاریخ سے ایسا کیا جانا لازم ہے۔ مزید برآں، تمام کمپنیوں پر لازم ہے کہ فزیکل صورت میں موجود اپنے شیر زکوہ بک انٹری کی صورت میں تبدیل کر لیں۔ اس پروویژن پر عمل درآمد کیلئے ایکٹ میں نفاذ کیلئے چار سال کا عرصہ مقرر کیا گیا ہے جس کی حتمی تاریخ 30 مئی 2021 ہے۔ سر دست ملاحظہ کرنے کیلئے سیکشن 72 کو ایک مرتبہ پھر ذیل میں پیش کیا جا رہا ہے:

"72- شیر زکا بک انٹری کی صورت میں اجراء - (1) ایکٹ ہذا کے آغاز کے بعد کمیشن کی جانب سے نوٹس دیئے جانے کی تاریخ سے ہر ایسی کمپنی جو کہ شیر زکیٹل کی حامل ہو پر لازم ہوگا کہ اپنے شیر زکوہ صرف بک انٹری کی صورت میں ہی محفوظ رکھے۔

(2) تمام موجودہ کمپنیوں پر لازم ہوگا کہ اپنے فزیکل شیر زکوہ بک انٹری کی صورت میں تبدیل کرے جیسا کہ بیان کیا جا چکا اور ایسا کرنا کمیشن کی جانب سے نوٹس دیئے جانے کی تاریخ سے کیا جائے گا جس کا عرصہ ایکٹ ہذا کے اجراء کی تاریخ سے چار سال سے زائد نہ ہونا چاہیئے:

بشرطیکہ بذات خود کمیشن کی جانب سے مختلف اقسام کی کمپنیوں کیلئے مختلف تاریخوں کا نوٹس جاری کیا جائے:

بشرطیکہ کمیشن، اگر مناسب سمجھے، کی جانب سے پہلے سے اعلان شدہ وقت میں مزید دو سال تک کی توسیع کر دی جائے۔

(3) ایکٹ ہذا میں مذکور کسی شق کا اطلاق متعلقہ کمپنیوں شیر زیادہ درجہ بندی پر نہیں ہوگا جیسا کہ کمیشن کی جانب سے نوٹس دیا جائے۔"

مزید برآں، ریگولیشن 17 بابت کمینیز (جزل پروویژن اینڈ فورمز) ریگولیشنز 2018 کے رو سے ذیل میں بیان کیا جاتا ہے کہ:

"17- شیر زکا بک انٹری کی صورت میں اجراء - نوٹس برائے سیکشن 72 بابت ایکٹ ہذا کے ذیل میں، تمام کمپنیاں جن پر لازم ہے کہ اپنے فزیکل شیر زکوہ بک انٹری کی صورت میں تبدیل کریں سینٹرل ڈیپازٹری میں متعلقہ ریگولیشنز کے تحت کمپنی کے ڈیکلریشن کیلئے درخواست دیں گی کہ کمپنی کے شیر زکیٹو ریٹیز کے معیار پر پورے اترتے ہیں اور سینٹرل ڈیپازٹری کی جانب سے بک انٹری کی صورت میں جاری کئے جانے کے تمام تقاضے پورے کرتے ہیں۔"



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 دہستخط اور قومی شناختی کارڈ / این ٹی این کی نقل اپنی درخواست حصص رجسٹرار یا کمپنی کے پاس جمع کروائیں اور بصورت ہی ڈی سی حصص اپنے متعلقہ شرکاء داران سی ڈی سی سرمایہ کار اکاؤنٹ سروسز 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
سا نگھڑ شوگر ملز لمیٹڈ
آفس نمبر 204، سیکنڈ فلور، کالیشن سینٹر
بلاک 5 کالیشن، 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
_____	:	فونیو نمبر
_____	:	حاصل حصص کا رابطہ نمبر
_____	:	بینک کا نام
_____	:	بینک کی برانچ / 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 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 حامل 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 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 رجسٹراری یا کمپنی اور بصورت سی ڈی سی اپنے متعلقہ شرائط و اوصاف کی سی ڈی سی سرمایہ کار کاؤنٹ سرورسز کے پاس جمع کروائیں۔

شعبہ حصص داران

حصص رجسٹرار
حمید مجید ایسوسی ایشن (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، سیکینڈ فلور، کافٹن سینٹر
بلاک 5 کافٹن، 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 ہوتی جائے اور مشترکہ اکاؤنٹ کی صورت میں اس حامل حصص کی ای میل فراہم کی جائے جس کا تناسب حصص سب سے زیادہ ہو اور جس کا نام حصص داران کی فہرست میں سر فہرست 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 تبدیلی واقع ہوتی ہے تو ایسی تبدیلی سے پہلے کوآ کا ذکر 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 رجسٹراری کمپنی اور بصورتی ڈی ڈی ایس اپنے متعلقہ شراکت دار ای ڈی ای سرمایہ کار اکاؤنٹ سروسز کے پاس جمع کروائیں۔

شعبہ حصص داران

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

کمپنی سیکریٹری
ساٹھ سٹوگر 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 ذیل 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
_____:	فولیو نمبر ای ڈی ڈی 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 حاصل حصص

(بصورت کارپوریٹ ادارہ یہاں مہر چسپاں کریں)

_____ قومی شناختی کارڈ/این ٹی این نمبر

(نقل منسلک ہے)



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:

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

Phone : (0345) 3737001 – 8222911