



SAZGAR ENGINEERING WORKS LIMITED

DISCLOSURE FORM IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Lahore: March 28, 2023

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

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission
of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

Name of Company : Sazgar Engineering Works Limited
Date of Report (date of earliest Event reported if applicable) : N/A
Address of Registered Office : 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore.
Contact Information : Company Secretary, 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore.

Disclosure of Material Information:

Appointment of Chairperson, Chief Executive and Executive Directors:

We have to inform you that the Board of Directors of our Company in their Meeting held on March 28, 2023 have made the following appointments:

1. **Mrs. Saira Asad Hameed** has been appointed as Chairperson of the Company for a term of three years commencing from March 28, 2023.
2. **Mr. Mian Asad Hameed** has been appointed as Chief Executive of the Company for a term of three years commencing from March 28, 2023. The Terms of his appointment are as under:

During the tenure of his appointment, he will be entitled for a net of tax monthly managerial remuneration of Rupees 3.50 million per month (to be increased by 15% annually or such higher amount as decided by Board of Directors) along with free use of Company maintained vehicle for official and private purposes, re-reimbursement of actual medical expenses for self and spouse and payment of cash bonuses as and when approved by Board of Directors. The remuneration will be subject to such adjustments and entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and /or in accordance with the Company's policies and rules for the time being in force.

Registered Office: 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore. Pakistan ☎ +92-42-35291573-74, 35297861-62
☎ +92-42-35297863 ✉ sazgar@brain.net.pk, info@sazgarautos.com 🌐 www.sazgarautos.com

Car Plant: Maghrabi Tanki-1 Link Road, Near Ijtamah Chowk, Sunder-Raiwind Road, Raiwind, Lahore. Pakistan
☎ +92-42-35398671-74 ☎ +92-42-35398676

Three Wheeler Plant: 18-KM, Raiwind Road, Lahore. Pakistan ☎ +92-42-35330300-2 ☎ +92-42-35330329



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3. **Mr. Saeed Iqbal Khan** has been appointed as an Executive Director under the designation of “Chief Operating Officer (COO) – Three Wheelers & Automotive parts Division” of the Company for a term of three years commencing from March 28, 2023. The Terms of his appointment are as under:

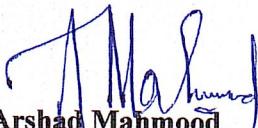
During the tenure of his appointment, he will be entitled for a net of tax monthly managerial remuneration of Rupees 1.70 million per month (to be increased by 15% annually or such higher amount as decided by Board of Directors) along with free use of Company maintained vehicle for official and private purposes, re-reimbursement of actual medical expenses for self and spouse and payment of cash bonuses as and when approved by Board of Directors. The remuneration will be subject to such adjustments and entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and /or in accordance with the Company’s policies and rules for the time being in force.

4. **Mr. Mian Muhammad Ali Hameed** has been appointed as an Executive Director under the designation of “Chief Operating Officer (COO) – Car Division” of the Company for a term of three years commencing from March 28, 2023. The Terms of his appointment are as under:

During the tenure of his appointment, he will be entitled for a net of tax monthly managerial remuneration of Rupees 0.750 million per month (to be increased by 15% annually or such higher amount as decided by Board of Directors) along with free use of Company maintained vehicle for official and private purposes, re-reimbursement of actual medical expenses for self and spouse and payment of cash bonuses as and when approved by Board of Directors. The remuneration will be subject to such adjustments and entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and /or in accordance with the Company’s policies and rules for the time being in force.

Thanking you,

Yours faithfully,
For Sazgar Engineering Works Limited


Arshad Mahmood
(Company Secretary)

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