

Condensed Interim Financial Statements

For the Six Months Period ended
March 31, 2025
(Un-Audited)



سانگھڑ شوگر ملز لمیٹیڈ
Sanghar Sugar Mills Limited

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Company Information

BOARD OF DIRECTORS

Mr. Ghulam Dastagir Rajar	Non-Executive Director
Mr. Ghulam Hyder	Executive Director
Haji Khuda Bux Rajar	Executive Director
Mr. Muhammad Qasim	Non-Executive Director
Mr. Mehmood Alam	Independent Director
Mr. M. Abdul Jabbar (Nominee of N.I.T.)	Independent Director
Ms. Misbah	Non-Executive Director-Female

BOARD COMMITTEES**AUDIT COMMITTEE**

Mr. M. Abdul Jabbar	(Chairman)
Mr. Muhammad Qasim	
Mr. Mehmood Alam	

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. M. Abdul Jabbar	(Chairman)
Mr. Ghulam Hyder	
Ms. Misbah	

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. Misbah	
Syed Rehan Ahmad Hashmi	

RISK MANAGEMENT COMMITTEE

Mr. Mehmood Alam	(Chairman)
Haji Khuda Bux Rajar	
Mr. M. Abdul Jabbar	

COMPANY SECRETARY

Mr. Muhammad Mubeen Alam

CHIEF FINANCIAL OFFICER

Syed Rehan Ahmad Hashmi

STATUTORY AUDITOR

Kreston Hyder Bhimji & Co.
Chartered Accountants

COST AUDITOR

A. D. Akhawala & 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 are pleased to present the un-audited Condensed Interim Financial Statements of the Company for the six months period ended March 31, 2025 duly reviewed by the Statutory Auditors of the Company and are hereby submitted to the members of the Company.

Operating Results

	2024-25	2023-24
Start of Season	Nov 21, 2024	Nov 12, 2023
Cane Crushed (M. Tons)	464,266.434	515,994.296
Sugar Produced (M. Tons)	46,023.000	52,293.500
Recovery %	9.920	10.135
Duration of Season (days)	96	95

Your Company was able to crush 464,266.434 M. Tons of sugarcane compared with 515,994.296 M. Tons of sugarcane in the previous crushing period, average crushing per day has been decreased to 4,836.108 M. Tons per day from 5,431.519 M. Tons per day of the previous crushing period, produced 46,023.000 M. Tons of sugar at the recovery rate of 9.920% as compared with 52,293.500 M. Tons of sugar produced at the recovery rate of 10.135% in the previous crushing period. The crushing and recovery was declined due to low crop and poor quality of cane.

Financial Results

The key financial figures of the financial results of the Company for the six months period ended March 31, 2025 along with the comparatives for the corresponding period are summarized as under:

	Oct. – Mar. 2025	Oct. – Mar. 2024
	..... (Rupees '000)	
Profit / (loss) before levies and taxation	75,057	(185,492)
Levies	(43,078)	(37,457)
Profit / (Loss) before taxation	31,979	(222,949)
Taxation	12,170	(1,933)
Profit / (loss) for the period	44,149	(224,882)
Earnings/(loss) per share – basic and diluted (Rupees)	3.70	(18.82)

Review of Financial Results

During the period, the Company has earned profit before levies and taxation amounted to Rs. 75,057 thousand compared with loss before levies and taxation

amounted to Rs. 185,492 thousand. The local sugar sales of the Company has been declined by 2.77% and the weighted average cost of production has been significantly increased by 7.15% while compared with the corresponding period. The export sales of sugar, gives benefit to the Company's financial results, its cash flows, savings in Sales Tax and Federal Excise Duty (FED) and it was the profitability on sugar export, which rescued sugar industry from heavy losses. Further, the FED received and paid by the Company to the Government on local sugar sales to manufacturers, gives direct impact on rise in inflation which is ultimately a burden on sugar industry. When comparing with the comparative period, sale of by-products i.e. molasses has been sold approximately the same quantity but the selling rate has been decreased by 17.12% as compared to the comparative period and the baggasse has been sold approximately the same quantity but the selling rate has been increased by 22.75% as compared to the comparative period.

Due to the de-regulation policy for sugar industry for ongoing crushing season 2024-25, the Provincial Governments did not notify minimum support prices of sugarcane and left the prices to market forces. The Company procured sugarcane at the prevailing market prices and pay competitive prices to the cane growers.

Emphasis of Matter

The Statutory Auditors of the Company emphasizing the matter in their report regarding the uncertainty and a non provision of Rs. 22 per maund for the season 2017-18 amounted to Rs. 391,668 thousand. Your management believe that 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

As informed earlier, the cost of production is increased due to decline in production as compared to the corresponding period. However, the prices of sugar has also been increased to a certain extent resulting in marginal profit. If the current trend of increase in sugar selling price continue, your Company hopes for the better results in future.

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 on behalf of the Board of Directors

Chairman

Chief Executive

Karachi: May 29, 2025

اہم معاملہ:

کمپنی کے قانونی آڈیٹرز نے اپنی رپورٹ میں اس بات پر زور دیا ہے کہ 2017-18 کے سیزن کے لیے فی من 22 روپے کی غیر یقینی قیمت اور اس کی عدم فراہمی کا معاملہ، جس کی مالیت 391,668 ہزار روپے بنتی ہے، ابھی تک حل طلب ہے۔ آپ کی انتظامیہ کو مکمل یقین ہے کہ گنے کی قیمت کا معاملہ معزز سندھ ہائی کورٹ کی جانب سے جاری کردہ حکم برائے رضامندی کے مطابق ہی معزز سپریم کورٹ آف پاکستان میں طے پائے گا۔

مستقبل کے امکانات

جیسا کہ پہلے ذکر کیا جا چکا ہے، زیرِ نظر عرصے کے دوران پیداوار میں کمی کی وجہ سے پیداواری لاگت میں اضافہ ہوا ہے۔ تاہم، چینی کی قیمتوں میں بھی کچھ حد تک اضافہ ہوا ہے جس کے باعث کمپنی کے منافع میں بھی قدر بہتری آئی ہے۔ اگر چینی کی قیمت فروخت میں اضافے کا موجودہ رجحان جاری رہا، تو آپ کی کمپنی مستقبل میں بہتر نتائج کی امید رکھتی ہے۔

اظہار تشکر

آپ کی کمپنی کے ڈائریکٹرز کمپنی کے معاملات کے خوش اسلوبی سے چلانے پر ایگزیکٹوز، افسران، عملے کے ارکان اور مزدوروں کی فرض شناسی، وفاداری اور محنت کی بھرپور تعریف کرتے ہیں، اور امید رکھتے ہیں کہ مستقبل میں بھی اللہ تعالیٰ کے فضل و کرم سے جذبے اور لگن کے ساتھ پیداواریت میں اضافے کے لیے اپنی کوششیں جاری رکھیں گے۔

ڈائریکٹرز تمام سرکاری الیکٹرانک، بینکاروں اور غیر بینکاری مالیاتی اداروں، سپلائرز اور شیئر ہولڈرز کا بھی شکریہ ادا کرتے ہیں جنہوں نے کمپنی کی بہتری اور خوشحالی کے لیے اپنا مسلسل تعاون جاری رکھا اور ان کی حمایت ہمیں حاصل رہی۔

برائے و مخانب بورڈ آف ڈائریکٹرز

چیف ایگزیکٹو

چیئرمین

بمقام کراچی : 29 مئی 2025

مالیاتی نتائج:

کمپنی کے مالیاتی نتائج کے کلیدی مالیاتی اعداد و شمار برائے ششماہی اختتامیہ 31 مارچ 2025 معہ گزشتہ مدت کے موازنہ درج ذیل خلاصہ کی صورت میں پیش کیے جا رہے ہیں:

اکتوبر تا مارچ

2024

اکتوبر تا مارچ

2025

..... روپے ہزاروں میں

(185,492)

75,057

منافع/(نقصان) قبل از لیویز و ٹیکس

(37,457)

(43,078)

لیویز

(222,949)

31,979

منافع/(نقصان) قبل از ٹیکس

(1,933)

12,170

ٹیکس

(224,882)

44,149

رواں دورائے کا منافع/(نقصان)

(18.82)

3.70

آمدن/(نقصان) فی حصص بنیادی و تحلیلی (روپے)

مالیاتی نتائج کا جائزہ

زیر نظر مدت کے دوران، کمپنی نے لیویز اور ٹیکس سے قبل 75,057 ہزار روپے منافع حاصل کیا، جبکہ گزشتہ مدت میں لیویز اور ٹیکس سے قبل 185,492 ہزار روپے کا نقصان ریکارڈ کیا گیا تھا۔ مقامی سطح پر چینی کی فروخت میں 2.77% کمی واقع ہوئی، جبکہ گزشتہ مدت کے مقابلے میں پیداواری لاگت کی اوسط قیمت میں 7.15% کا نمایاں اضافہ دیکھنے میں آیا ہے۔ چینی کی برآمدی فروخت نے کمپنی کے مالیاتی نتائج، نقد رقوم کی ترسیل، سیلز ٹیکس اور فیڈرل ایکسائز ڈیوٹی (FED) کی بچت میں مثبت کردار ادا کیا۔ درحقیقت، برآمدی فروخت سے حاصل ہونے والا منافع ہی وہ عنصر تھا جس نے چینی کی صنعت کو بھاری نقصانات سے بچایا ہے۔ مزید برآں، مقامی فروخت پر کمپنی کی جانب سے حکومت کو ادا کی گئی فیڈرل ایکسائز ڈیوٹی کا براہ راست اثر مہنگائی کی صورت میں سامنے آتا ہے، جس کا بوجھ بالآخر چینی کی صنعت کو ہی اٹھانا پڑتا ہے۔ ذیلی مصنوعات کی فروخت کے حوالے سے، مولیسس تقریباً گزشتہ مدت کے متناسب مقدار میں ہی فروخت کیا گیا، تاہم گزشتہ مدت کے مقابلے میں اس کی قیمت فروخت میں 17.12% کمی واقع ہوئی، جبکہ بگاس بھی تقریباً اسی مقدار میں فروخت ہوا، لیکن اس کی قیمت فروخت میں 22.75% اضافہ ریکارڈ کیا گیا۔

زیر نظر کرشنگ سیزن 2024-25 کے لیے چینی کی صنعت میں حکومت کی ڈی ریگولیشن پالیسی کے باعث، صوبائی حکومتوں نے گنے کی کم از کم امدادی قیمت مقرر نہیں کی، اور اس فیصلے کو مارکیٹ کی قوتوں پر چھوڑ دیا گیا۔ کمپنی نے گنمارکیٹ میں دستیاب قیمتوں پر خرید اور کاشتکاروں کو مسابقتی نرخوں پر ادائیگیاں کیں۔

ڈائریکٹرز کا جائزہ

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز انتہائی خوشی کے ساتھ کمپنی کے غیر آڈٹ شدہ، مختصر عبوری مالیاتی گوشوارے برائے ششماہی مالی سال اختتامیہ 31 مارچ 2025 پیش کر رہے ہیں۔ یہ گوشوارے کمپنی کے قانونی آڈیٹرز کے جائزے کے بعد تیار کیے گئے ہیں اور کمپنی کے اراکین کی خدمت میں پیش کیے جا رہے ہیں۔

کاروباری نتائج:

2023-24	2024-25	
12 نومبر 2023	21 نومبر 2024	سیزن کا آغاز
515,994.296	464,266.434	گنے کی پسائی (میٹرک ٹن)
52,293.500	46,023.000	چینی کی پیداوار (میٹرک ٹن)
10.135	9.920	ریکوری فیصد (%)
95	96	سیزن کا دورانیہ (دنوں میں)

آپ کی کمپنی نے پسائی کے رواں سیزن میں 464,266.434 میٹرک ٹن گنا پسیا گیا، جو کہ گزشتہ پسائی کے سیزن میں پیسے گئے 515,994.296 میٹرک ٹن گنے کے مقابلے میں کم ہے۔ یومیہ اوسط پسائی 5,431.519 میٹرک ٹن فی یوم سے کم ہو کر 4,836.108 میٹرک ٹن فی یوم رہی۔ کمپنی نے 9.920% کی ریکوری شرح کے ساتھ 46,023.000 میٹرک ٹن چینی پیدا کی، جبکہ گزشتہ سیزن میں 10.135% کی ریکوری شرح کے ساتھ 52,293.500 میٹرک ٹن چینی تیار کی گئی تھی۔ گنے کی کم پیداوار اور ناقص معیار کے باعث پسائی اور ریکوری میں کمی واقع ہوئی ہے۔

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Sanghar Sugar Mills Limited

Report on Review of Condensed Interim Financial Statements

Introduction:

We have reviewed the accompanying condensed interim statement of financial position of **SANGHAR SUGAR MILLS LIMITED** ("the Company") as at March 31, 2025, and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and notes to the condensed interim financial statements for the six month period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and the condensed interim statement of comprehensive income for the quarters ended March 31, 2025 and March 31, 2024 have not been reviewed, as we are required to review only the cumulative figures for the six months period ended March 31, 2025.

Scope of Review:

We conducted our review in accordance with the International Standard on Review engagements 2410, "Review of condensed Interim financial information Performed by the Independent Auditor of the Entity". A review of condensed Interim financial statements consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Emphasis of Matter:

We draw your attention to Note 10.1.2 to the condensed interim financial statements which describe the uncertainty related to the outcome of legal matters in respect of minimum price of sugarcane. Our conclusion is not modified in respect of this matter.

The engagement partner of the review resulting in this independent auditor's report is Fahad Ali Shaikh.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	Notes	Un-Audited March 31 2025 (Rupees in '000)	Audited September 30 2024
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	3,367,803	3,425,535
Long term deposits		709	709
		3,368,512	3,426,244
CURRENT ASSETS			
Stores, spare parts and loose tools		89,206	75,265
Stock-in-trade		3,611,394	1,497,402
Trade debts		98,164	27,924
Loans and advances		24,242	123,862
Trade deposits and short term prepayments		11,568	3,712
Other receivables		8,911	76,652
Income tax refundable - net of provision		83,485	27,125
Cash and bank balances		157,371	50,457
		4,084,341	1,882,399
TOTAL ASSETS		7,452,853	5,308,643
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
20,000,000 shares of Rs.10 each		200,000	200,000
Issued, subscribed and paid up capital		119,460	119,460
Unappropriated profit		267,593	185,181
Surplus on revaluation of property, plant and equipment		1,566,020	1,604,283
		1,953,073	1,908,924
NON CURRENT LIABILITIES			
Long term finance	8	98,404	131,277
Deferred liabilities	9	852,047	857,560
		950,451	988,837
CURRENT LIABILITIES			
Trade and other payables		2,886,856	1,454,524
Accrued finance cost		38,957	57,036
Short term borrowings		1,563,705	860,000
Unclaimed dividend		3,731	3,731
Current portion of long term finance		56,080	35,591
		4,549,329	2,410,882
CONTINGENCIES AND COMMITMENTS	10	—	—
TOTAL EQUITY AND LIABILITIES		7,452,853	5,308,643

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE
DIRECTOR
CHIEF FINANCIAL OFFICER

Karachi: May 29, 2025

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025 - UNAUDITED

		<u>Six months period ended</u>		<u>Quarter ended</u>	
		<u>March 31</u>	<u>March 31</u>	<u>March 31</u>	<u>March 31</u>
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		<u>Restated</u>			
		<u>Restated</u>			
Notes		(Rupees in '000)			
Sales	11	2,957,238	1,920,261	613,906	251,675
Cost of sales	12	(2,679,560)	(1,884,391)	(554,904)	(292,876)
Gross Profit / (loss)		277,678	35,870	59,002	(41,201)
Distribution cost		(29,257)	(1,356)	(10,446)	(1,177)
Administrative expenses		(84,649)	(78,758)	(47,088)	(41,276)
Other operating expenses		(10,295)	(35,892)	840	(21,195)
		(124,201)	(116,006)	(56,694)	(63,648)
Operating profit / (loss)		153,477	(80,136)	2,308	(104,849)
Other income		2,962	1,426	2,540	941
		156,439	(78,710)	4,848	(103,908)
Finance cost		(81,382)	(106,782)	(50,997)	(86,451)
Profit / (loss) before levies and taxation		75,057	(185,492)	(46,149)	(190,359)
Levies	13	(43,078)	(37,457)	(3,526)	(8,590)
Profit / (loss) before taxation		31,979	(222,949)	(49,675)	(198,949)
Taxation	13	12,170	(1,933)	5,893	(38,199)
Profit / (loss) for the period		44,149	(224,882)	(43,782)	(237,148)
Earning / (loss) per share					
- Basic and diluted (Rupees)		3.70	(18.82)	(3.66)	(19.85)

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: May 29, 2025

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025 - UNAUDITED**

	<u>Six months period ended</u>		<u>Quarter ended</u>	
	<u>March 31 2025</u>	<u>March 31 2024</u>	<u>March 31 2025</u>	<u>March 31 2024</u>
	..... (Rupees in '000)			
Profit / (loss) for the period	44,149	(224,882)	(43,782)	(237,148)
Other comprehensive income	—	—	—	—
Total comprehensive Income / (loss)	<u>44,149</u>	<u>(224,882)</u>	<u>(43,782)</u>	<u>(237,148)</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: May 29, 2025

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025 - UNAUDITED

	Issued, Subscribed & Paid-up Capital	Unappropriated profit	Surplus on revaluation of property, plant & equipment	Total
	..... (Rupees in '000)			
Balance as at October 01, 2023 - Audited	119,460	252,764	1,685,222	2,057,446
Total Comprehensive loss for the six months period ended March 31, 2024				
Loss for the period	—	(224,882)	—	(224,882)
Other comprehensive income	—	—	—	—
	—	(224,882)	—	(224,882)
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	—	40,429	(40,429)	—
Balance as at March 31, 2024 (Un-audited)	119,460	68,311	1,644,793	1,832,564
Balance as at October 01, 2024 - Audited	119,460	185,181	1,604,283	1,908,924
Total Comprehensive income for the six months period ended March 31, 2025				
Income for the period	—	44,149	—	44,149
Other comprehensive income	—	—	—	—
	—	44,149	—	44,149
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	—	38,263	(38,263)	—
Balance as at March 31, 2025 (Un-audited)	119,460	267,593	1,566,020	1,953,073

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: May 29, 2025

CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025 - UNAUDITED

	March 31 2025	March 31 2024
	(Rupees in '000)	
Profit / (loss) before levies and taxation	75,057	(185,492)
Adjustment for non cash charges and other items:		
Depreciation on owned operating fixed assets	87,254	91,161
Depreciation on right-of use assets	—	364
Employees retirement benefits expense	17,534	17,336
Provision for market committee fee	4,643	5,160
Gain on sale of property, plant and equipment	(288)	-
Finance cost	81,382	106,782
	190,525	220,803
Cash flow from operating activities before adjustment of working capital changes	265,582	35,311
Changes in Working capital		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	(13,941)	1,214
Stock - in - trade	(2,113,992)	(3,466,430)
Trade debts	(70,240)	(395)
Loans and advances	99,620	40,131
Trade deposits and short term prepayments	(7,856)	(7,810)
Other receivables	67,741	—
	(2,038,668)	(3,433,290)
Increase in current liabilities		
Trade and other payables	1,432,332	1,988,936
	(340,754)	(1,409,043)
Employees retirement benefits paid during the period	(15,520)	(3,740)
Finance cost paid during the period	(99,461)	(37,016)
Levies and income taxes paid during the period	(99,438)	(46,215)
	(214,419)	(86,971)
Net cash outflows from operating activities	(555,173)	(1,496,014)

	Note	March 31 2025 (Rupees in '000)	March 31 2024
CASH FLOW FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(29,534)	(7,684)
Proceeds from sale of property, plant and equipment		300	—
Net cash outflows from investing activities		(29,234)	(7,684)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term financing		(12,384)	(4,167)
Long term finance obtained		—	110,600
Increase in short term borrowings - net		705,000	1,300,000
Payments of lease liabilities		—	(1,038)
Net cash inflows from financing activities		692,616	1,405,395
Net increase / (decrease) in cash and cash equivalents		108,209	(98,303)
Cash and cash equivalents at beginning of the period		(49,543)	94,531
Cash and cash equivalents at end of the period	14	58,666	(3,772)

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: May 29, 2025

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025 - UNAUDITED

1 THE COMPANY AND ITS OPERATIONS

- 1.1** Sanghar Sugar Mills Limited (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 fired transmission equipment to sell surplus electric power. The manufacturing facilities are located at Sanghar Sindhri Road, Deh Kehore, District Sanghar in the province of Sindh. The total area of industry land / manufacturing facilities which includes the main factory is spread over 320.625 Acres. Covered Area of Building is approximately 299,759 Sq. Feet.

2 BASIS OF PREPARATION

- 2.1** These condensed interim financial statements of the Company for the six months period ended March 31, 2025 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 March 31, 2025 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 six months period then ended.
- 2.3** These condensed interim financial statements for the six months period ended March 31, 2025 are being submitted to shareholders as required under Section 237 of Companies Act, 2017. These 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 the Company's annual financial statements for the year ended September 30, 2024.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies, related judgments, estimates and assumptions adopted for the preparation of these 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, 2024.

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 six months period ended March 31, 2025:**

There are certain amendments to the new accounting standards that are effective and mandatory to the Company's accounting period beginning on October 01, 2024, but are considered either not to be relevant or do not have any significant effect on the Company's operations and are therefore, not disclosed in these condensed interim financial statements.

5.2 New Standards, amendments to approved accounting standards and new interpretations that are not yet effective during the six months period ended March 31, 2025:

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, 2024, but are considered either not to be relevant or do not have any significant effect on the Company's operations and are, therefore, not disclosed in these 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 six months results and final liabilities will be determined on the basis of annual results.

		Un-Audited March 31 2025	Audited September 30 2024	
		(Rupees in '000)		
7	PROPERTY, PLANT AND EQUIPMENT			
	Operating fixed assets	Note 7.1	3,367,803	3,376,270
	Capital work in progress	Note 7.2	—	49,265
			3,367,803	3,425,535
			Un-Audited March 31 2025	Un-Audited March 31 2024
			(Rupees in '000)	
7.1	Operating Fixed Assets			
	Additions during the period			
	Vehicles		4,972	—
	Transferred from Capital Work in Progress			
	Plant and Machinery		73,827	36,346
	Disposal at WDV during the period			
	Vehicles		12	—
	Depreciation			
	Depreciation charged during the period		87,254	91,161
7.2	Capital Work in Progress			
	Transferred to operating fixed assets			
	Plant and Machinery		73,827	36,346
	Addition in Capital work in progress			
	Plant and Machinery		24,562	7,684

		Un-Audited March 31 2025	Audited September 30 2024
8 LONG TERM FINANCE			
Secured			
Under profit arrangements from Shahria compliant financial institution other than banks			
Diminishing Musharakah - I	Note 8.1	79,484	92,730
Diminishing Musharakah - II	Note 8.2	75,000	74,138
		154,484	166,868
Current portion shown under current liabilities		(56,080)	(35,591)
		98,404	131,277

8.1 This represents liability in respect of Diminishing Musharaka arrangement from shariah compliant financial institution M/s. OLP Financial Services Pakistan Limited under profit arrangements and repayable in three years in monthly installments with a profit payments @ 6 months KIBOR + 4.50%. This liability is secured against the title over specific machinery.

8.2 This represents liability in respect of Diminishing Musharakah arrangement from shariah compliant financial institution M/s. OLP Modaraba under profit arrangements and repayable in two years in monthly installments after the grace period of one year with a profit payments @ 6 months KIBOR + 4.50%. This liability is secured against the title over specific machinery.

		Un-Audited March 31 2025	Audited September 30 2024
9 DEFERRED LIABILITIES			
Deferred taxation		564,024	576,194
Market committee fee		99,907	95,264
Employees retirement benefits			
– Defined benefits plan		181,544	179,712
– Leave Encashment plan		6,572	6,390
		852,047	857,560

10 CONTINGENCIES AND COMMITMENTS**10.1 Contingencies:**

10.1.1 There is no material change in the status of contingencies as disclosed in note. 22.1 and other respective notes of the annual financial statements for the year ended September 30, 2024 except that;

- The amount of the aggregate provision of the market committee fee as stated in note 9 of these condensed interim financial statements, has increased from Rs. 95,264 thousand to Rs. 99,907 thousand due to provision in respect of the current crushing season amounting to Rs. 4,643 thousand. Same case is reported in note 18.2.1 of annual financial statements for the year ended September 30, 2024.
- During the period, the Company has received the outstanding amount of Rs. 47,080 thousand from the Government of Sindh on January 30, 2025, against the "Subsidy due from Provincial Government". Same case is reported in note 12 and sub-note 12.1 of annual financial statements for the year ended September 30, 2024.

10.1.2 During the year 2017, 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 filed a petition in the Honorable High Court of Sindh dated 19 December 2017 against the said notification. Thereafter, the Honorable 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.

10.2 Guarantee:

There is no guarantee outstanding as at the period end.

10.3 Commitments:

- a) Commitments against capital expenditure as at the period end aggregated to Rs. 5,500 thousand (2024: Rs. 27,000 thousand).
- b) As disclosed in note 23.3.2 of annual financial statements of the Company for the year ended September 30, 2024, 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.

		Six Months Period Ended	
		Un-Audited	Un-Audited
		March 31	March 31
		2025	2024
		(Rupees in '000)	
11 SALES			
Local Sales		2,740,623	2,265,908
Less: Sales Tax & Federal Excise Duty		(532,106)	(345,647)
		2,208,517	1,920,261
Export Sales		754,131	—
		2,962,648	1,920,261
Less: Brokerage & Commission		(5,410)	—
		2,957,238	1,920,261
12 COST OF SALES			
Opening stock of finished goods		1,483,991	974,234
Cost of goods manufactured during the period - Net		4,794,635	5,342,311
		6,278,626	6,316,545
Closing stock of finished goods	Note - 12.1	(3,599,066)	(4,432,154)
		2,679,560	1,884,391

- 12.1** The closing stock of sugar having carrying value of Rs. 1,431,573 thousand (2024: Rs. 1,247,233 thousand) has been pledged against financing obtained from Conventional & Islamic Banking Companies.

13 LEVIES & TAXATION

Effective from June 30, 2024, the Institute of Chartered Accountants of Pakistan ('ICAP') has withdrawn Technical Release 27 "IAS 12, Income Taxes (Revised 2012)" and issued "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes" vide its circular No. 07/2024 dated May 15, 2024 ('the Guidance'). According to the Guidance, the minimum taxes and the final taxes that are not calculated on the 'taxable profit' as defined in IAS 12 but calculated on turnover or other basis in excess of normal tax liability, and the tax deducted at source other than from dividends from subsidiaries, joint ventures and associates under final tax regime, are out of scope of IAS 12 "Income Taxes" and fall in the ambit of IFRIC 21 "Levies" and IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

Accordingly, the Company changed its accounting policy, in the preceding financial year, to recognize such taxes as 'Levies' which were previously being recognized as 'Income Tax'. This change had been accounted for retrospectively in line with the requirements of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". There had been no effect of restatement on the statement of financial position, the statement of comprehensive income, the statement of changes in equity and earning / loss per share as a result of this change. The effect of said changes in accounting policy in these condensed interim financial statements is as under:

	Before change in accounting policy	Impact of adjustment	After Change in accounting policy
Effect on Condensed Interim Statement of Profit or Loss	..... ( Rupees in '000)		
For the six months period ended March 31, 2025			
Levies	—	(43,078)	(43,078)
Profit before taxation	75,057	43,078	31,979
Taxation	(30,908)	43,078	12,170
For the six months period ended March 31, 2024			
Levies	—	(37,457)	(37,457)
Loss before taxation	(185,492)	37,457	(222,949)
Taxation	(39,390)	37,457	(1,933)

14 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of the following items;

	Un-Audited March 31 2025	Un-Audited March 31 2024
Cash and bank balances	157,371	96,228
Short term borrowings - running finance	(98,705)	(100,000)
	<u>58,666</u>	<u>(3,772)</u>

15 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:

	March 31, 2025 (Un-audited)			September 30, 2024 (Audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Long term finance	154,484	—	154,484	166,868	—	166,868
Short term borrowings	190,000	1,373,705	1,563,705	—	860,000	860,000
Accrued finance cost	3,719	35,238	38,957	530	56,506	57,036
Bank balances	(21,738)	(135,101)	(156,839)	(3,771)	(46,287)	(50,058)
	326,465	1,273,842	1,600,307	163,627	870,219	1,033,846

	March 31, 2025 (Un-audited)			March 31, 2024 (Un-audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Finance cost	20,841	60,541	81,382	12,053	94,729	106,782

16 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 March 31 2025	Un-Audited March 31 2024
				(Rupees in '000)	
	Mr. Gul Mohammad Rajar	Brother of Chief Executive	Cane purchased	1,002	1,435
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	580	493
	Mr. Faisal Rehman Rajar	Brother of Chief Executive	Cane purchased	1,456	30,416
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	106	—
	Haji Khuda Bux Rajar	Director & Father of Chief Executive	Cane purchased	—	35,337
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	—	69
	Mr. Abdul Hakeem Rajar	Son of Chairman	Cane purchased	15,462	9,492
	..... Do .....	..... Do	Advance against cane purchase (Paid / Adjusted)	10,966	4,703
b	Number of Directors & Executives	Relationship with Company	Nature of Transaction	March 31 2025	March 31 2024
				(Rupees in '000)	
	One	Chief Executive	Salaries & Benefits	10,303	9,745
	One	Executive Director	Salaries & Benefits	9,719	8,697
	Three	Company Secretary, Chief Financial Officer & General Manager	Salaries & Benefits	9,129	8,749
	Four	Non-Executive Directors	Meetings Fee	360	450

16.1 Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly.

17 FINANCIAL RISK MANAGEMENT / FAIR VALUES / MEASUREMENT

These condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended September 30, 2024. There have been no significant changes in any risk management policies since the year end.

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 reprised periodically therefore; their carrying amounts approximate their fair values.

18 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements was authorized for issue by the Board of Directors of the Company in their meeting held on May 29, 2025.

19 GENERAL

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

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

Karachi: May 29, 2025



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 44 of the Companies Regulations, 2024 states as under:-

“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 مزکورہ بالا شرائط کے پیش نظر اور اس سے بھی آگے بڑھ کر معاملات کو ڈسکیڈلایز کرنے کی غرض سے، سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) اس بات کو زیر غور لا رہی ہے کہ تمام پبلک لسٹڈ، غیر پبلک لسٹڈ، 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 نوٹس 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 کروالیں بصورت دیگر حصص داران (جن کے پاس فزیکل صورت میں شیئرز ہوں) اور کمپنی کمیشن کی جانب سے جاری کردہ مزکورہ بالا شرائط کی پاسداری کرنے سے قاصر رہیں گے۔



اہم نوٹس

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 زکو 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 زکو 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۔ سرمدت ملاحظہ کرنے کیلئے سیکشن 72 کو ایک مرتبہ بھر ذیل میں پیش کیا جا رہا ہے:

"72- شیر زکو 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 زکو بک انٹری کی حامل ہو پر لازم ہوگا کہ اپنے شیر زکو صرف بک انٹری کی صورت میں ہی محفوظ رکھے۔

(2) تمام موجودہ کمپنیوں پر لازم ہوگا کہ اپنے فزیکل شیر زکو 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 زکو بک انٹری پر نہیں ہوگا جیسا کہ کمیشن کی جانب سے نوٹس دیا جائے۔"

مزید برآں، ریگولیشن 44 بابت کمپنیز ریگولیشنز 2024 کے رو سے ذیل میں بیان کیا جاتا ہے کہ:

"شیر زکو 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 زکو بک انٹری کی صورت میں تبدیل کریں سینٹرل ڈیپازٹری میں متعلقہ ریگولیشنز کے تحت کمپنی کے ڈیپکریشن کیلئے درخواست دیں گی کہ کمپنی کے شیرز سیکورٹیز 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 بریڈ 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 بریڈ 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 دسخط اور قومی شناختی کارڈ / این ٹی این کی نقل اپنی درخواست حصص رجسٹرار یا کمپنی کے پاس جمع کروائیں اور بصورت سی 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، کالمنٹن سینٹر
بلاک 5 کالمنٹن، 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 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 Hard Copies of Notices and Audited Financial Statements

In supersession / partial modification of notification No. 470(I) dated May 31, 2016 and notification No. 787(I)/2014 dated September 08, 2014, the SECP has issued latest S.R.O. 389(I)/2023 dated March 21, 2023 read with Section 223(6) and 223 (7) of the Companies Act, 2017 which states that the Members of the Company who wish to receive the hard copy of Audited Financial Statements and Reports of the Company instead of sending the same through email, are requested to provide a "Standard Request Form", duly filled and signed in all respects, to communicate the need of hard copy, to the Company Secretary / Share Registrar. 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

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)

سا نگھڑ شوگر ملز لمیٹڈ

اظہار رضامندی برائے وصولی نوٹس و آڈٹ شدہ مالیاتی دستاویزات بذریعہ کاغذی دستاویزات

ایس ای سی پی کی جانب سے جاری کردہ نوٹیفکیشن بحوالہ نمبر (1) 470 مؤرخہ 31 نومبر 2016 اور نوٹیفکیشن نمبر (1) 787 مؤرخہ 8 ستمبر 2014 کی جگہ اجزای تزامم کے ساتھ ایس ای سی پی کی جانب سے جاری کئے گئے حالیہ ایس آر نمبر 389(I)/2023 مؤرخہ 21 مارچ 2023 جسے کمپنیز ایکٹ 2017 کے سیکشنز (6) 223 اور (7) 223 کے ساتھ ملا کر پڑھا جائے کے تحت ایسے ممبران جو کہ کمپنی کی مالیاتی دستاویزات اور رپورٹس بذریعہ ای میل کے بجائے ہارڈ نقول کی صورت میں حاصل کرنے کے خواہشمند ہوں تو انھیں چاہیئے کہ "اسٹیٹڈ رڈ درخواست فارم" برائے حصول ہارڈ نقول بابت کمپنی مالیاتی دستاویزات و نوٹس باقاعدہ طور پر اور دستخط کر کے کمپنی سیکرٹری / شیئر رجسٹرار کے پاس جمع کروادیں۔ 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 بصورت سی ڈی سی اپنے متعلقہ شراکت دار / سی ڈی سی سرمایہ کار کا ڈانٹ سروسز کے پاس جمع کروائیں۔

شعبہ حصص داران

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

کمپنی سیکرٹری
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 ہذا یہ 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 / سی ڈی سی 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 حامل حصص

(بصورت کارپوریٹ ادارہ یہاں مہر چسپاں کریں)

قومی شناختی کارڈ / این ٹی این نمبر

(نقل شک ہے)



سانگھڑ شوگر ملز لمیٹیڈ
Sanghar Sugar Mills Limited

REGISTERED / HEAD OFFICE:

- Office # 204, 2nd Floor, Clifton Centre,
Block 5, Clifton, Karachi, Pakistan.
- 021 35371441 to 43 (3 lines)
- 021 35371444
- info@sangharsugarmills.com
- www.sangharsugarmills.com

MANUFACTURING FACILITIES

- 13 K.M., Sanghar - Sindhari Road
Deh Kehore, District Sanghar, Sindh
- (0345) 3737001 - 8222911