

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Saturday, January 03, 2015 at 10.30 a.m. at Karachi recommended the following:

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|-------|----------------------|-----|
| (i)   | <u>CASH DIVIDEND</u> | Nil |
| (ii)  | <u>BONUS SHARES</u>  | Nil |
| (iii) | <u>RIGHT SHARES</u>  | Nil |

The financial results of the Company are as follows:

	<u>Year Ended</u> <u>30-09-2014 (Rs)</u>	<u>Year Ended</u> <u>30-09-2013 (Rs)</u>
Sales - Net	20,963,202	217,644,919
Cost of sales	<u>(40,549,846)</u>	<u>(290,201,877)</u>
Gross loss	<u>(19,586,644)</u>	<u>(72,556,958)</u>
<b>Operating Expenses</b>		
Administrative and general	<u>(16,423,059)</u>	<u>(48,353,265)</u>
Distribution costs	<u>(121,300)</u>	<u>(537,005)</u>
Operating loss	<u>(36,131,012)</u>	<u>(121,447,228)</u>
<b>Other operating expenses</b>		
Financial charges	<u>(1,157,734)</u>	<u>(1,173,366)</u>
Other income	<u>1,157,734</u>	<u>2,433,925</u>
Loss before taxation	<u>(37,288,746)</u>	<u>(120,186,669)</u>
<b>Taxation :</b>		
Current - for the year	<u>291,132</u>	<u>-</u>
Prior year tax	<u>1,237,182</u>	<u>(1,493,835)</u>
Deferred tax	<u>946,050</u>	<u>(1,493,835)</u>
Loss after taxation	<u>(36,342,696)</u>	<u>(121,680,604)</u>
Loss per share - basic	<u>(2.58)</u>	<u>(8.63)</u>

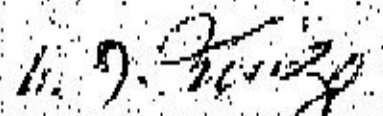
The Annual General Meeting of the Company will be held on Thursday, January 29, 2015 at 02.30 p.m at Auditorium of The Pakistan Institute of International Affairs (PIIA), Near Sidco Avenue Center, Opposite: Libra Autos CNG Pump, Maulana Deen Mohd. Wafi Road, Karachi.

The Shares Transfer Books of the Company will remain closed from 20-01-2015 to 29-01-2015 (both days inclusive). Transfers received by our Shares Registrars M/s. Tecnology Trade (Pvt) Ltd, at their office: Dagma House, 241-C, Block-2, Off: Shahrah-e-Quideen, Karachi at the close of business on 19-01-2015 will be treated in time for the purpose of shares transfer to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of Exchange 21 days before the date of AGM.

Thanking you,

Yours faithfully,  
for MIRZA SUGAR MILLS LIMITED

  
IRSHAD HUSSAIN MIRZA  
Company Secretary