

# Condensed Interim Financial Statements

For The Three Months Period Ended  
**December 31, 2024**  
(Un-Audited)



سانگھڑ شوگر ملز لمیٹڈ  
Sanghar Sugar Mills Limited

## Table of Contents

◆ Company Information .....	2
◆ Directors' Review (English Version).....	3-4
◆ Directors' Review (Urdu Version) .....	5-7
◆ Condensed Interim Statement of Financial Position.....	8
◆ Condensed Interim Statement of Profit or Loss .....	9
◆ Condensed Interim Statement of Comprehensive Income .....	10
◆ Condensed Interim Statement of Changes in Equity.....	11
◆ Condensed Interim Statement of Cash Flows.....	12-13
◆ Notes to the Condensed Interim Financial Statements .....	14-20
◆ Implementation of Section 72 of the Companies Act, 2017 Conversion of Physical Shares Into Book-entry Form (English & Urdu) .....	22-24
◆ Dividend Payments through Electronic Mode (English & Urdu).....	25-26
◆ Consent to receive Hard Copies of Notices and Audited Financial Statements (English & Urdu) .....	27-28

## 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](http://www.sangharsugarmills.com)

E-mail: [info@sangharsugarmills.com](mailto:info@sangharsugarmills.com)

**MANUFACTURING FACILITIES**

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

## DIRECTORS' REVIEW

The Board of Directors of your Company is presenting the un-audited Condensed Interim Financial Statements of the Company for the three months period ended December 31, 2024 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)	236,616.651	338,251.400
Sugar Produced (M. Tons)	22,097.500	32,660.000
Recovery %	9.749	9.881
Duration of Season (days)	41	50

Your Company was able to crush 236,616.651 M. Tons of sugarcane compared with 338,251.400 M. Tons of sugarcane in the previous crushing period producing 22,097.500 M. Tons of sugar at the recovery rate of 9.749% as compared with 32,660.00 M. Tons of sugar produced at the recovery rate of 9.881% in the previous crushing period. The Company was able to crush at an average of 5,771 M. Tons of cane per day as compared with the average of 6,765 M. Tons of cane crushed per day of the corresponding period. The number of days of crushing was declined and due to issues with the quality of cane, the recovery was also declined by 0.132% as compared with the corresponding period.

### Financial Results

The key financial figures of the financial results of the Company for the three months period ended December 31, 2024 along with the comparatives for the corresponding period are summarized as under:

	Oct. – Dec. 2024	Oct. – Dec. 2023
	(Rupees '000)	
<b>Profit before levies and taxation</b>	121,206	4,867
Levies	39,552	28,867
Profit / (Loss) before taxation	81,654	(24,000)
Taxation	(6,277)	(36,266)
Profit after taxation	87,931	12,266
<b>Earnings per share – basic and diluted (Rupees)</b>	7.36	1.03

**Review of Financial Results**

This season is also started with carry forward stock of sugar in your Company, as well as in the Country. During the period, the Company has earned profit for the period amounted to Rs. 87,931 thousand compared with profit for the period amounted to Rs. 12,266 thousand of the corresponding period. The local sugar sales of the Company has been declined by 4.76% and the weighted average cost of production has been significantly increased by 10.43% while compared with the corresponding period while the export sales of sugar, during the period, gives benefit to the Company's financial results, its cash flows, savings in Sales Tax and Federal Excise Duty (FED), to certain extent. Further, the FED paid to the Government on local sugar sales to manufacturers, gives direct impact on lowering the profitability and cash flows of the Company.

Under these tiring circumstances, the Company has made its best efforts to play its role and gives better results while comparing with the corresponding period.

**Future Prospects**

Currently, the selling prices of sugar are marginally or slightly lower than the cost of sugar, although selling price of sugar has not been increased and the cost of production has been increased to certain extent.

The main contributing factor which may affect the final results is the availability of sugarcane, arrival of which is on the lower side.

As reported previously, the matter related to the subsidy receivable from the Provincial Government is still pending despite the order passed by the Honorable High Court of Sindh.

**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: January 27, 2025

## مستقبل پر نظر

حالیہ چینی کی قیمت فروخت پیداواری لاگت کے مقابلے میں قدرے کم ہے، گوکہ چینی کی قیمت فروخت میں اضافہ نہیں کیا گیا لیکن چینی کی پیداواری لاگت میں بھی اضافہ ایک حد تک ہوا ہے۔

حتمی نتائج پر اثر انداز ہونے والے بنیادی عوامل میں گنے کی سپلائی انتہائی اہم ہے جو اس وقت تک نجلی سطح پر ہے۔

جیسا کہ پہلے ہی رپورٹ کیا جا چکا ہے، سبسڈی سے متعلق معاملات میں صوبائی حکومت سے واجب الوصول ادائیگیاں ابھی تک زیر التواء ہیں حالانکہ معزز عدالت عالیہ سندھ کی جانب سے اس ضمن میں حکم صادر کیا جا چکا ہے۔

## اظہار تشکر

آپ کی کمپنی کے ڈائریکٹرز تمام منتظمین، افسران، اسٹاف ممبران اور دیگر ملازمین کی جانب سے کمپنی کے معاملات کو مستعد انداز سے چلانے کیلئے انکے اخلاص، ایمانداری اور محنت کیلئے تہ دل سے ان کے مشکور ہیں۔ ڈائریکٹرز امید کرتے ہیں کہ مستقبل میں بھی میں ان کی جانب سے کمپنی پیداواریت میں اضافے کیلئے اسی جوش و جذبے کا مظاہرہ کیا جائے گا اور اللہ رب العزت کی رحمت ہمارے شامل حال رہے گی۔

نیز ڈائریکٹرز کمپنی کی بہبود اور ترقی کے ضمن میں تمام سرکاری عمال، بینکاروں اور غیر بینکاری مالیاتی اداروں، سپلائروں اور حصص داران کی جانب سے انکے تعاون اور حمایت کیلئے ان کے بھی بے حد مشکور ہیں۔

برائے و مخانب بورڈ آف ڈائریکٹرز

چیف ایگزیکٹو

چیرمین

کراچی : 27 جنوری 2025

## مالیاتی نتائج

کمپنی کے اہم ترین مالیاتی نتائج بابت سہ ماہی اختتامیہ 31 دسمبر 2024 کا خلاصہ بمعہ تقابلی جائزہ بابت گزشتہ مالی سال ذیل میں پیش کیا جا رہا ہے:

اکتوبر تا دسمبر 2023	اکتوبر تا دسمبر 2024	
.....	.....	روپے ہزاروں میں
4,867	121,206	° منافع قبل از ٹیکس و لیویز
28,867	39,552	لیویز
(24,000)	81,654	منافع / (نقصان) قبل از ٹیکس
(36,266)	(6,277)	ٹیکس
12,266	87,931	منافع بعد از ٹیکس
1.03	7.36	منافع فی حصص بنیادی و تحلیل (روپے)

زیر نظر سیزن کا آغاز بھی پہلے سے موجود چینی کے اسٹاک کے ساتھ ہوا، یہ اسٹاک کمپنی کے ساتھ ساتھ ملک بھر میں موجود تھا۔ زیر نظر دورانیے میں کمپنی کی جانب سے 87,931 ہزار روپے کا منافع کمایا گیا ہے جو کہ گزشتہ مالی سال کے اسی عرصے کے دوران 12,266 ہزار روپے تھا۔ جبکہ گزشتہ مالی سال کے مقابلے میں، مقامی سطح پر کمپنی کی جانب سے چینی کی فروخت میں %4.76 کی کمی واقع ہوئی ہے، اور بلحاظ اوسطاً پیداواری لاگت میں %10.43 کا واضح اضافہ ہے۔ البتہ کمپنی کی جانب سے برآمد کی جانے والی چینی کی وجہ سے کمپنی کے مالیاتی نتائج، تزیلیات نقد، سیلز ٹیکس اور فیڈرل ایکسائز ڈیوٹی میں بچت کے سلسلے میں کافی فائدہ پہنچا ہے۔ علاوہ ازیں، میتھوچررز کو مقامی سطح پر چینی کی فروخت پر ادا کی جانے والی فیڈرل ایکسائز ڈیوٹی سے کمپنی کے منافع اور تزیلیات نقد پر منفی اثرات مرتب ہوئے ہیں۔

ان نامساعد حالات میں بھی کمپنی کی جانب سے ہر ممکن کوشش کی گئی ہے کہ گزشتہ مالی سال کے مقابلے میں بہتر نتائج برآمد کئے جاسکیں۔

## ڈائریکٹرز کا جائزہ

آپ کی کمپنی کے ڈائریکٹرز کمپنی کی غیر آڈٹ شدہ مرتکز عبوری سہ ماہی مالیاتی دستاویزات بابت مالی سال 31 دسمبر 2024 آپ کی خدمت میں پیش کر رہے ہیں۔

### کاروباری نتائج

2023 - 2024	2024-25	
2023 نومبر 12	21 نومبر 2024	آغاز برائے سیزن
338,251.400	236,616.651	گنے کی پسانی (میٹرک ٹن)
32,660.00	22,097.500	چینی کی پیداوار (میٹرک ٹن)
9.881	9.749	ریکوری کی شرح
50	41	سیزن کا دورانیہ (ایام)

آپ کی کمپنی نے 236,616.651 میٹرک ٹن گنے کی پسانی کی جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران گنے کی پسانی کی مقدار 338,251.400 میٹرک ٹن تھی، اس طرح زیر نظر دورانیہ میں %9.749 ریکوری کی شرح کیساتھ 22,097.500 میٹرک ٹن چینی پیدا کی گئی، جبکہ گزشتہ مالی سال کے دوران %9.881 ریکوری کی شرح کے ساتھ 32,660.00 میٹرک ٹن چینی کی پیدا کی گئی تھی۔ زیر نظر دورانیہ میں کمپنی کی جانب سے یومیہ اوسطاً 5,771 میٹرک ٹن گنے کی پسانی کی گئی ہے، جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران یومیہ اوسطاً 6,765 میٹرک ٹن گنے کی پسانی کی گئی تھی۔ گنے کی پسانی کے ایام میں کمی ہوئی اور گنے کے معیار میں مسائل کی وجہ سے، گزشتہ مالی سال کے اسی عرصے کے مقابلے میں ریکوری کی شرح میں بھی %0.132 کمی واقع ہوئی ہے۔

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	Notes	Un-Audited December 31 2024	Audited September 30 2024
		(Rupees in '000)	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	3,396,957	3,425,535
Long term deposits		709	709
		<b>3,397,666</b>	<b>3,426,244</b>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		118,681	75,265
Stock-in-trade		1,729,822	1,497,402
Trade debts		476,005	27,924
Loans and advances		153,632	123,862
Trade deposits and short term prepayments		10,642	3,712
Other receivables		55,991	76,652
Income tax refundable - net of provision		29,083	27,125
Cash and bank balances		831,100	50,457
		<b>3,404,956</b>	<b>1,882,399</b>
<b>TOTAL ASSETS</b>		<b>6,802,622</b>	<b>5,308,643</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital		200,000	200,000
20,000,000 shares of Rs.10 each			
Issued, subscribed and paid up capital		119,460	119,460
Unappropriated profit		292,134	185,181
Surplus on revaluation of property, plant and equipment		1,585,261	1,604,283
		<b>1,996,855</b>	<b>1,908,924</b>
<b>NON CURRENT LIABILITIES</b>			
Long term finance	8	113,675	131,277
Deferred liabilities	9	850,469	857,560
		<b>964,144</b>	<b>988,837</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,914,173	1,454,524
Accrued finance cost		10,186	57,036
Short term borrowings		868,000	860,000
Unclaimed dividend		3,731	3,731
Current portion of long term finance		45,533	35,591
		<b>3,841,623</b>	<b>2,410,882</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	10	—	—
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6,802,622</b>	<b>5,308,643</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 27, 2025

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024

	Notes	Un-Audited December 31 2024 (Rupees in '000)	Restated Un-Audited December 31 2023
Sales	11	2,343,332	1,668,586
Cost of sales	12	2,124,656	1,591,515
<b>Gross Profit</b>		<b>218,676</b>	<b>77,071</b>
Distribution cost		18,811	179
Administrative expenses		37,561	37,482
Other operating expenses		11,135	14,697
		<b>67,507</b>	<b>52,358</b>
<b>Operating Profit</b>		<b>151,169</b>	<b>24,713</b>
Other income		422	485
		<b>151,591</b>	<b>25,198</b>
Finance cost		30,385	20,331
<b>Profit before levies and taxation</b>		<b>121,206</b>	<b>4,867</b>
Levies	13	39,552	28,867
<b>Profit / (loss) before taxation</b>		<b>81,654</b>	<b>(24,000)</b>
Taxation	13	(6,277)	(36,266)
<b>Profit for the period</b>		<b>87,931</b>	<b>12,266</b>
<b>Earning per share - Basic and diluted (Rupees)</b>		<b>7.36</b>	<b>1.03</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 27, 2025

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Un-Audited December 31 2024 (Rupees in '000)	Un-Audited December 31 2023
Profit for the period	87,931	12,266
Other comprehensive income	—	—
<b>Total comprehensive Income</b>	<b>87,931</b>	<b>12,266</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 27, 2025

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024 (UN AUDITED)**

	Issued, Subscribed & Paid-up Capital	Unappropriated profit	Surplus on revaluation of property, plant & equipment	Total
..... (Rupees in '000) .....				
<b>Balance as at October 01, 2023 - Audited</b>	119,460	252,764	1,685,222	2,057,446
<b>Total Comprehensive income for the period ended December 31, 2023</b>				
Income for the period	—	12,266	—	12,266
Other comprehensive income	—	—	—	—
	—	12,266	—	12,266
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	—	20,344	(20,344)	—
<b>Balance as at December 31, 2023</b>	119,460	285,374	1,664,878	2,069,712
<b>Balance as at October 01, 2024 - Audited</b>	119,460	185,181	1,604,283	1,908,924
<b>Total Comprehensive income for the period ended December 31, 2024</b>				
Income for the period	—	87,931	—	87,931
Other comprehensive income	—	—	—	—
	—	87,931	—	87,931
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	—	19,022	(19,022)	—
<b>Balance as at December 31, 2024</b>	119,460	292,134	1,585,261	1,996,855

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 27, 2025

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024

	Un-Audited December 31 2024	Un-Audited December 31 2023
	(Rupees in '000)	
<b>Profit before levies and taxation</b>	121,206	4,867
<b>Adjustment for non cash charges and other items:</b>		
Depreciation	43,424	45,364
Depreciation on right-of use assets	—	182
Employees retirement benefits expense	9,262	6,862
Provision for market committee fee	2,366	3,383
Finance cost	30,385	20,331
	85,437	76,122
Cash flow from operating activities before adjustment of working capital changes	206,643	80,989
<b>Changes in Working capital</b>		
<b>Decrease / (Increase) in current assets</b>		
Stores, spare parts and loose tools	(43,416)	(9,796)
Stock - in - trade	(232,420)	(1,874,950)
Trade debts	(448,081)	(63,451)
Loans and advances	(29,770)	(144,567)
Trade deposits and short term prepayments	(6,930)	(6,772)
Other receivables	20,661	—
	(739,956)	(2,099,536)
<b>Increase in current liabilities</b>		
Trade and other payables	1,459,649	1,103,802
	926,336	(914,745)
Employees retirement benefits paid during the year	(12,441)	(3,424)
Finance cost paid during the year	(77,235)	(2,199)
Levies and income taxes paid during the year	(41,510)	(35,239)
	(131,186)	(40,862)
<b>Net cash inflows / (outflows) from operating activities</b>	795,150	(955,607)

	Note	Un-Audited December 31 2024	Restated Un-Audited December 31 2023
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(14,846)	(30,500)
<b>Net cash outflows from investing activities</b>		(14,846)	(30,500)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of long term financing		(7,661)	—
Increase in short term borrowings - net		8,000	1,000,000
Payments of lease liabilities		—	(444)
<b>Net cash inflow from financing activities</b>		339	999,556
<b>Net increase in cash and cash equivalents</b>		780,643	13,449
Cash and cash equivalents at beginning of the period - restated		(49,543)	94,531
<b>Cash and cash equivalents at end of the period</b>	14	<b>731,100</b>	<b>107,980</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 27, 2025

## **NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024**

### **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 three months period ended December 31, 2024 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of the following:

- International Accounting Standard (IAS) 34 'Interim Financial Reporting issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act 2017.

Where the provisions of and directives issued under the Companies Act 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act 2017 have been followed.

- 2.2** These condensed interim financial statements comprise of the condensed interim statement of financial position as at December 31, 2024 and condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes thereto for the three months period then ended.
- 2.3** These condensed interim financial statements for the three months period ended December 31, 2024 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 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 except comparatives of the (i) Levies and Taxation (ii) Cash and Cash equivalent, which are disclosed in note 13 & 14 respectively.

### **4 SEASONAL PRODUCTION**

Due to seasonal availability of sugarcane, the manufacturing of sugar is carried out during the period of availability of sugarcane and only costs incurred / accrued up to the reporting date have been accounted for. Accordingly, the cost incurred / accrued after the reporting date will be reported in the subsequent financial statements.

**5 RECENT ACCOUNTING DEVELOPMENTS****5.1 New Standards, amendments to approved accounting standards and new interpretations which became effective during the three months period ended December 31, 2024:**

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 three months period ended December 31, 2024:**

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

		Un-Audited December 31 2024	Audited September 30 2024
(Rupees in '000)			
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating Fixed Assets	Note 7.1	3,337,360	3,376,270
Capital Work in Progress	Note 7.2	59,597	49,265
		<u>3,396,957</u>	<u>3,425,535</u>

		Un-Audited December 31 2024	Un-Audited December 31 2023
(Rupees in '000)			
<b>7.1 Operating Fixed Assets</b>			
<i>Additions during the period</i>			
Vehicles		4,514	—
<i>Depreciation</i>			
Depreciation charged during the period		43,424	45,364
<b>7.2 Capital Work in Progress</b>			
<i>Addition in Capital work in progress</i>			
Plant and Machinery		10,332	30,500

8	LONG TERM FINANCE Secured		Un-Audited	Audited
			December 31 2024	September 30 2024
			(Rupees in '000)	
	<b>From Other than Banking Company under profit arrangements from Shahria compliant financial institution</b>			
	Diminishing Musharakah - I	Note 8.1	85,070	92,730
	Diminishing Musharakah - II	Note 8.2	74,138	74,138
			159,208	166,868
	Current portion shown under current liabilities		(45,533)	(35,591)
			<u>113,675</u>	<u>131,277</u>

8.1 This represents Diminishing Musharakah 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 loan 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 Modarbah 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 loan is secured against the title over specific machinery.

9	DEFERRED LIABILITIES		Un-Audited	Audited
			December 31 2024	September 30 2024
			(Rupees in '000)	
	Deferred taxation		569,917	576,194
	Market committee fee		97,630	95,264
	Employees retirement benefits			
	– Defined benefits plan		176,287	179,712
	– Leave Encashment plan		6,635	6,390
			<u>850,469</u>	<u>857,560</u>

## 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. 97,630 thousand due to provision in respect of the current crushing season amounting to Rs. 2,366 thousand.

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 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.

### 10.2 Guarantee:

There are no guarantee outstanding as at the period end.

### 10.3 Commitments:

- a) Capital commitments as at the period end is Rs. 17,000 thousand (2024: Rs. 27,000 thousand).
- b) As disclosed in note 22.3.2 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.

	Un-Audited December 31 2024	Un-Audited December 31 2023
	(Rupees in '000)	
<b>11 SALES</b>		
Local Sales	1,969,508	1,968,931
Less: Sales Tax & Federal Excise Duty	(360,358)	(300,345)
	1,609,150	1,668,586
Export Sales	754,131	234,292
	2,363,281	1,902,878
Less: Brokerage & Commission	(19,949)	—
	<u>2,343,332</u>	<u>1,902,878</u>
<b>12 COST OF SALES</b>		
Opening stock of finished goods	1,483,991	974,234
Cost of goods manufactured during the period - Net	2,285,514	3,289,298
	3,769,505	4,263,532
Closing stock of finished goods	Note - 12.1 (1,644,849)	(2,672,017)
	<u>2,124,656</u>	<u>1,591,515</u>

- 12.1 The closing stock of sugar having carrying value of Rs. 699,341 thousand (2023: Rs. 922,757 thousand) has been pledged against financing obtained from Banking Company.

### 13 LEVIES & TAXATION

During the preceding financial year of the Company, 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 has 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 has been accounted for retrospectively in line with the requirements of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". There has 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.

	Before change in accounting policy	Impact of adjustment	After Change in accounting policy
<b>Effect on Condensed Interim Statement of Profit or Loss</b>			
<b>For the period ended December 31, 2024</b>			
Levies	—	39,552	39,552
Profit before taxation	121,206	(39,552)	81,654
Taxation	33,275	(39,552)	(6,277)
<b>For the period ended December 31, 2023</b>			
Levies	—	28,867	28,867
Profit before taxation	4,867	(28,867)	(24,000)
Taxation	(7,399)	(28,867)	(36,266)

**Restated**  
**Un-Audited**      **Un-Audited**  
**December 31**      **December 31**  
**2024**                      **2023**  
 (Rupees in '000)

**14 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise of the following items;

Cash and bank balances		<b>831,100</b>	207,980
Short term borrowings - running finance	14.1	<u>(100,000)</u>	<u>(100,000)</u>
		<u><b>731,100</b></u>	<u>107,980</u>

- 14.1** Previously, the Company classified all its short term borrowings as a part of cash and cash equivalents for the purpose of statement of cash flows. However, as at the year ended September 30, 2024, the Company has classified only running finance as part of cash and cash equivalents to meet the criteria of cash and cash equivalents as per the requirements of IAS -7 " Statement of Cash Flows". Accordingly adjustment in comparative figures are as follows:

	As previously reported	Effect of Restatement	As Restated
<b>Condensed Interim Statement of Cash Flows</b>			
<b>December 31, 2023</b>			
Cash flow from financing activities	(444)	1,000,000	999,556
Cash and cash equivalents at the beginning of the period	19,531	75,000	94,531
Cash and cash equivalents at the end of the year	(967,020)	1,075,000	107,980

**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:

	December 31, 2024 (Un-audited)			September 30, 2024 (Audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Long term finance	159,208	—	159,208	166,868	—	166,868
Short term borrowings	—	868,000	868,000	—	860,000	860,000
Accrued finance cost	—	10,186	10,186	530	56,506	57,036
Bank balances	(154,705)	(678,897)	(833,602)	(4,112)	(53,816)	(57,928)
	<u>4,503</u>	<u>199,289</u>	<u>203,792</u>	<u>163,286</u>	<u>862,690</u>	<u>1,025,976</u>

	December 31, 2024 (Un-audited)			December 31, 2023 (Un-audited)		
	(Rupees in '000)					
	Islamic Mode	Conventional Mode	Total	Islamic Mode	Conventional Mode	Total
Finance cost	9,089	21,296	30,385	—	20,331	20,331
	9,089	21,296	30,385	—	20,331	20,331

## 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	Un-Audited
				December 31 2024	December 31 2023
(Rupees in '000)					
	Mr. Gul Mohammad Rajar	Brother of Chief Executive	Cane purchased	579	1,110
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	157	146
	Mr. Faisal Rehman Rajar	Brother of Chief Executive	Cane purchased	1,456	14,038
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	106	—
	Haji Khuda Bux Rajar	Director & Father of Chief Executive	Cane purchased	—	23,105
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	—	69
	Mr. Abdul Hakeem Rajar	Son of Chairman	Cane purchased	15,167	9,312
	..... Do .....	..... Do .....	Advance against cane purchase (Paid / Adjusted)	10,832	4,536
b	Number of Directors & Executives	Relationship with Company	Nature of Transaction	Un-Audited December 31 2024	Un-Audited December 31 2023
(Rupees in '000)					
	One	Chief Executive	Salaries & Benefits	4,199	4,239
	One	Executive Director	Salaries & Benefits	3,947	3,799
	Three	Company Secretary, Chief Financial Officer & General Manager	Salaries & Benefits	3,989	3,876
	Four	Non-Executive Directors	Meetings Fee	210	270

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 January 27, 2025.

**19 GENERAL**

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Karachi: January 27, 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

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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 ڈیکھلانا 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 مستعمل 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 ہونگے۔

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 ہوجانے کا خدشہ بھی موجود رہتا ہے، بک انٹری میں منتقل کئے جانے کے بعد ایسے تمام خطرات زائل ہو جائیں گے۔

لہذا، سائیکھٹ 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 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 ایگزیکٹو 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۔ سرمدست ملاحظہ کرنے کیلئے سیکشن 72 کو ایک مرتبہ بھری 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 زکیپٹل 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 چاہیے:

بشرطیکہ ہذا 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 44 بابت کمپنیز ریگولیشنز 2024 کے رو سے ذیل میں بیان کیا جاتا ہے کہ:

"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 ڈیپازٹیشن کیلئے درخواست دیں گی کہ کمپنی کے شیرز سیکورٹیز کے معیار پر پورے اتار تے 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 بریج 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 انہیں 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 دیکھنا 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 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، کالونیشن سینٹر  
بلاک 5 کالونیشن، کراچی۔  
فون نمبر: 021 35371441 to 43 (تین لائنیں)  
فیکس نمبر: 021 32424835

میں بذریعہ ہڈا یہ 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
_____	:	فون 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 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۔

دیکھنا 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 مورخہ 31 نومبر 2016 اور نوٹیفکیشن نمبر (1)787/2014 مورخہ 8 ستمبر 2014 کی جگہ اجزوی تزامیم کے ساتھ ایس ای سی پی کی جانب سے جاری کئے گئے حالیہ ایس آر او نمبر (1)389 مورخہ 21 مارچ 2023 جسے کمیٹی ایکٹ 2017 کے سیکشنز (6)223 اور (7)223 کے ساتھ ملا کر پڑھا جائے کے تحت ایسے ممبران جو کہ کمیٹی کی مالیاتی دستاویزات اور رپورٹس بذریعہ ای میل کے بجائے ہارڈ نقول کی صورت میں حاصل کرنے کے خواہشمند ہوں تو انھیں چاہیے کہ "اسٹیٹڈ رڈ درخواست فارم" برائے حصول ہارڈ نقول بابت کمیٹی مالیاتی دستاویزات و نوٹس باقاعدہ طور پر اور دستخط کر کے کمیٹی سیکرٹری اسٹیٹ 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 کمیٹی اور بصورت سی ڈی سی اپنے متعلقہ شراکت دار سی ڈی سی سرمایہ کارا کا ڈنٹ سروسز کے پاس جمع کروائیں۔

### شعبہ حصص داران

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

کمیٹی 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 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 کارپوریشن)

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 کمیٹی کو آگاہ کر دیا جائے گا۔

دستخط حامل حصص

(بصورت کارپوریشن ادارہ یہاں مہر چسپاں کریں)

قومی شناختی کارڈ/این ٹی این نمبر \_\_\_\_\_

(نقل منسلک 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