

Sazgar Engineering Works Limited

DISCLOSURE FORM

IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969

Lahore: March 27, 2017

Securities & Exchange Commission
of Pakistan,
NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

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

Name of Company : Sazgar Engineering Works Limited

Date of Report (date of earliest
Event reported if applicable) : N/A

Address of Registered Office : 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore.

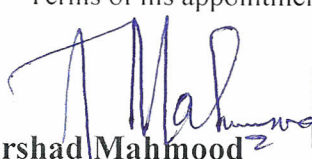
Contact Information : Company Secretary, 88-Ali Town, Thokar Niaz Baig,
Raiwind Road, Lahore.

Disclosure of Inside Information:

Appointment of Chief Executive, Chairperson and Executive Directors:

We have to inform you that the Board of Directors of our Company in their Meeting held on 27th March 2017 have made the following appointments:

1. **Mr. Mian Asad Hameed** has been re-appointed as Chief Executive of the Company. The Terms of his appointment are hereby enclosed as per **Annexure –I**.
2. **Mrs. Saira Asad Hameed** has been re-appointed as Chairperson of the Company for a term of three years commencing from March 27, 2017 and ending on March 20, 2020.
3. **Mr. Saeed Iqbal Khan** has been appointed as Executive Director of the Company. The Terms of his appointment are hereby enclosed as per **Annexure II**.
4. **Mr. Mian Muhammad Ali Hameed** has been appointed as Executive Director of the Company. The Terms of his appointment are hereby enclosed as per **Annexure –III**.

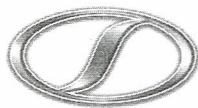

Arshad Mahmood
(Company Secretary)

Registered Office: 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore. Pakistan

Ph: +92-42-35291573-74, 35297861-62 Fax: +92-42-35297863, E-mail: sazgar@brain.net.pk, info@sazgarautos.com, URL: www.sazgarautos.com

Factory: 18 Km, Raiwind Road, Lahore. Pakistan

Ph: +92-42-35330300-2, Fax: +92-42-35330329



Sazgar Engineering Works Limited

ANNEXURE -I

DISCLOSURE FORM

IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969

Dated: 27-03-2017

SUBJECT: TERMS OF RE-APPOINTMENT OF CHIEF EXECUTIVE OF THE COMPANY

Name of Chief Executive: Mr. Mian Asad Hameed

Remuneration: During the tenure of appointment, the Chief Executive will be entitled for a managerial remuneration of Rupees 0.900 million per month in addition to other benefits and perquisites for which he is entitled as Chief Executive of the Company as per Company's Rules including free use of Company maintained vehicle for official and private purposes, re-imbursement of actual medical expenses for self and his spouse and payment of bonuses approved by the Board of Directors from time to time. This remuneration will be further increased @ 10% per annum during the tenure of appointment and will be subject to such adjustments and entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and / or in accordance with the Company's policies and rules for the time being in force.

Tenure of appointment: For the period commencing from March 27, 2017 and ending on March 20, 2020

Interest of Directors: The directors of the Company have no interest directly or indirectly in this appointment except that Mr. Mian Asad Hameed is interested in his appointment as Chief Executive of the Company up to the extent of his directorship and payment of remuneration and other benefits & perquisites associated with this position.

Mrs. Saira Asad Hameed is interested as a spouse of Mr. Mian Asad Hameed and her directorship in the Company.

Being interested, both directors set aside themselves from the proceedings of the meeting and did not participate in voting to decide the matter.

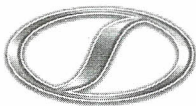

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ANNEXURE -II

DISCLOSURE FORM

IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969

Dated: 27-03-2017

SUBJECT: TERMS OF APPOINTMENT OF EXECUTIVE DIRECTOR OF THE COMPANY

Name of Executive Director: Mr. Saeed Iqbal Khan

Remuneration:

During the tenure of appointment, the Executive Director Mr. Saeed Iqbal Khan will be entitled for a managerial remuneration of Rupees 0.600 million per month in addition to other benefits and perquisites for which he is entitled as Executive Director of the Company as per Company's Rules including free use of Company maintained vehicle for official and private purposes, re-imbursement of actual medical expenses for self and his spouse and payment of bonuses approved by the Board of Directors from time to time. This remuneration will be further increased @ 10% per annum during the tenure of appointment and will be subject to such adjustments and entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and / or in accordance with the Company's policies and rules for the time being in force.

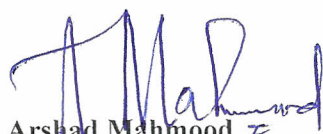
Tenure of appointment:

For the period commencing from March 27, 2017 and ending on March 20, 2020

Interest of Directors:

The directors of the Company have no interest directly or indirectly in this appointment except that Mr. Saeed Iqbal Khan who is interested in his appointment as an Executive Director of the Company up to the extent of his directorship and payment of remuneration and other benefits & perquisites associated with this position.

Being interested, Mr. Saeed Iqbal Khan set aside himself from the proceedings of the meeting and did not participate in voting to decide the matter.

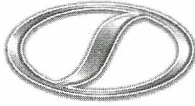

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ANNEXURE -III

DISCLOSURE FORM

IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969

Dated: 27-03-2017

SUBJECT: TERMS OF APPOINTMENT OF EXECUTIVE DIRECTOR OF THE COMPANY

Name of Executive Director: Mr. Mian Muhammad Ali Hameed

Remuneration:

During the tenure of appointment, the Executive Director Mr. Mian Muhammad Ali Hameed will be entitled for a managerial remuneration of Rupees 0.250 million per month in addition to other benefits and perquisites for which he is entitled as Executive Director of the Company as per Company's Rules including free use of Company maintained vehicle for official and private purposes, re-imbursement of actual medical expenses for self and his spouse and payment of bonuses approved by the Board of Directors from time to time. This remuneration will be further increased @ 10% per annum during the tenure of appointment and will be subject to such adjustments and entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and / or in accordance with the Company's policies and rules for the time being in force.

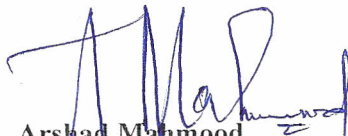
Tenure of appointment:

For the period commencing from March 27, 2017 and ending on March 20, 2020

Interest of Directors:

The directors of the Company have no interest directly or indirectly in this appointment except that Mr. Mian Muhammad Ali Hameed who is interested in his appointment as an Executive Director of the Company up to the extent of his directorship and payment of remuneration and other benefits & perquisites associated with this position.

Being interested, Mr. Mian Muhammad Ali Hameed set aside himself from the proceedings of the meeting and did not participate in voting to decide the matter.


Arshad Mahmood
(Company Secretary)

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