



SAZGAR ENGINEERING WORKS LIMITED

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

Lahore: March 28, 2026

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

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

Name of Company : Sazgar Engineering Works Limited

Date of Report (date of earliest Event reported if applicable) : April 19, 2025

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

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

Disclosure of Material Information:

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby convey the following information:

Appointment of Chairperson, Chief Executive and Executive Directors:

The Board of Directors of our Company in their Meeting held on March 28, 2026 have made the following appointments:

1. **Mrs. Saira Asad Hameed** has been appointed as Chairperson of the Company for a term of three years commencing from March 28, 2026.

2. **Mr. Mian Asad Hameed** has been appointed as Chief Executive of the Company for a term of three years commencing from March 28, 2026. The Terms of his appointment are as under:

During the tenure of his appointment, he will be entitled for a net of tax monthly managerial remuneration of Rupees 5.80 million per month (to be increased by 15% annually or such higher amount as decided by Board of Directors) along with allowances, perquisites, benefits and such other sums associated to this position including free use of Company maintained vehicle for official and private purposes, re-imbursement of actual medical expenses for self and spouse and payment of bonuses as per Company policies and any other facility as and when approved by the Board of Directors. The remuneration will be subject to such adjustments, increments 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.

3. **Mr. Saeed Iqbal Khan** has been appointed as an Executive Director under the designation of "Chief Operating Officer (COO) – Three Wheelers & Automotive parts Division" of the Company for a term of three years commencing from March 28, 2026. The Terms of his appointment are as under:

During the tenure of his appointment, he will be entitled for a net of tax monthly managerial remuneration of Rupees 3.00 million per month (to be increased by 15% annually or such higher amount as decided by Board of Directors) along with allowances,

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☎ +92-42-35297863 ✉ sazgar@brain.net.pk, info@sazgarautos.com 🌐 www.sazgarautos.com

Car Plant: Maghrabi Tanki-1 Link Road, Near Ijtamah Chowk, Sunder-Raiwind Road, Raiwind, Lahore. Pakistan
UAN: 3444-SAZGAR (729-427) ☎ +92-42-35398671-74 ☎ +92-42-35398676

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



SAZGAR ENGINEERING WORKS LIMITED

perquisites, benefits and such other sums associated to this position including free use of Company maintained vehicle for official and private purposes, re-imbursement of actual medical expenses for self and spouse and payment of bonuses as per Company policies and any other facility as and when approved by the Board of Directors. The remuneration will be subject to such adjustments, increments and entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and /or in accordance with the Company's policies and rules for the time being in force.

4. Mr. Mian Muhammad Ali Hameed has been appointed as an Executive Director under the designation of "Chief Operating Officer (COO) – Car Division" of the Company for a term of three years commencing from March 28, 2026. The Terms of his appointment are as under:

During the tenure of his appointment, he will be entitled for a net of tax monthly managerial remuneration of Rupees 1.60 million per month (to be increased by 15% annually or such higher amount as decided by Board of Directors) along with allowances, perquisites, benefits and such other sums associated to this position including free use of Company maintained vehicle for official and private purposes, re-imbursement of actual medical expenses for self and spouse and payment of bonuses as per Company policies and any other facility as and when approved by the Board of Directors. The remuneration will be subject to such adjustments, increments 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.

Completion of Existing Expansion Plan of Four Wheelers Manufacturing Facilities of PKR 11.50 Billion:

The Company has completed its existing expansion plan of four wheelers (including construction and installation of new assembly line, installation of solar system of 5.7 megawatts and construction of new warehousing facilities) at a cost of PKR 6.50 Billion whereas the balance amount of PKR 5.00 Billion regarding paint shop has been made part of the cost of setting up/ installation of brand new fully automatic complete paint shop facilities which has been explained in the below mentioned note. The Board of Directors of the Company has granted its approval to this revised expansion plan.

The first roll out the CKD model of "TANK-500 Hi4-T 4X4 2.0L Turbo AT PHEV and HEV" shall be made by the end of March, 2026 with trial operation.

Setting up / Installation of brand new fully automatic Paint shop facilities for the Four Wheelers Vehicles:

The Board of Directors of the Company has approved a new expansion plan for the setting up/ installation of brand-new fully automatic complete paint shop facilities, construction & civil work and installation of ancillary equipment. The Board has also approved an estimated budget of PKR 22.00 billion (without cost of land) for this expansion which shall be financed through the internal cash generation of the Company as well as through the bank borrowing. After completion of this expansion, total installed production/assembly capacity of the Four-Wheelers Plant shall increase to 54,000 units per annum on single shift basis.

Purchase of Land:

The Board of Directors has approved a budget of PKR 4.00 billion for the purchase of land measuring approx. 900 Kanals near the Car plant to meet the future expansion requirements of the Company from time to time. The purchase of this land is subject to successful negotiations of price with different vendors of land. In addition to this land, the Company also intends to purchase a commercial plot of 5Kanals at an approximate price of PKR 1.10 billion at Pine Avenue, Lahore for the construction of Company owned showroom, aftersales service facilities and commercial offices.

The Chief Executive of the Company has been authorized to negotiate and finalize the terms and conditions and to fulfill all the legal formalities to complete the said purchase of land and commercial plot.

Thanking you,

Yours faithfully,

For Sazgar Engineering Works Limited


Arshad Mahmood
(Company Secretary)

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