

Quarterly Report
31 March **2016**

Security Papers
LIMITED

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COMPANY INFORMATION

BOARD OF DIRECTORS

Chairman

Sheikh Mohammad Aijaz Akhtar - Non-executive & Independent

Directors

Mrs. Ayla Akin - Turkey - Non-executive
Mr. Jamal Nasim - Non-executive
Dr. Abolghassem Jamshidi - Iran - Non-executive
Mr. Muhammad Ayub - Non-executive
Ch. Mehboob Ilahi - Non-executive
Mr. Shamsuddin Soomro - Non-executive
Mr. Muhammad Wajid Jamil - Non-executive
Ms. Nargis Ghaloo - Non-executive

Chief Executive Officer

Mr. Muhammad Misbah Tunio - Executive

BOARD AUDIT COMMITTEE

Mr. Muhammad Ayub - Chairman
Sheikh Mohammad Aijaz Akhtar - Member
Dr. Abolghassem Jamshidi - Member
Ch. Mehboob Ilahi - Member
Mr. Shamsuddin Soomro - Member
Mr. Babar Aijaz - Secretary

BOARD HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Jamal Nasim - Chairman
Mr. Muhammad Misbah Tunio - Member
Ms. Nargis Ghaloo - Member
Qazi Syed Imran Azam - Secretary

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

- Mr. Rizwan Ul Haq Khan

BANKERS

National Bank of Pakistan
Faysal Bank Limited
Habib Metropolitan Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Meezan Bank Limited

AUDITORS

Ernst & Young Ford Rhodes Sidat Hyder
Chartered Accountants

TAX CONSULTANTS

A. F. Ferguson & Co.
Chartered Accountants

LEGAL ADVISORS

Mohsin Tayebaly & Co.
Advocates & Legal Consultants

REGISTERED OFFICE

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Karachi - 75100
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SHARE REGISTRARS

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Block-6, P.E.C.H.S, Shakra-e-Faisal,
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Tel: (+9221) 34380101-5
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MILLS

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<http://security-papers.com>



DIRECTORS' REPORT

The Directors are pleased to present the un-audited financial information for the third quarter ended 31 March 2016.

BUSINESS AND PERFORMANCE REVIEW

The Company produced 733 tons of finished paper during the quarter under review as compared to 592 tons in the corresponding period of previous year. Net sales reported to be Rs 679 Million during the period under review as compared to Rs 551 Million in the corresponding period of preceding year thereby registering increase of Rs 128 Million (i.e.23 %). The Company achieved sales volume of 697 tons as against 595 tons during the corresponding period of preceding year.

Gross profit reported to be Rs 291 Million as against Rs 194 Million in the corresponding period of preceding year showing an increase of Rs 97 Million primarily due to higher sales volume.

The profit before and after taxation during the period under review reported to be Rs 289 Million and Rs 205 Million respectively as against Rs 199 Million and Rs 145 Million respectively during the corresponding period of preceding year.

FORWARD LOOKING INFORMATION

Going forward there are considerable macro economic, political and social challenges, that allow continued support and focus on innovations, increased customer focus and a strong performance culture within the organization to optimize the return and improve productivity during the later period of the current financial year.

The directors are hopeful that with continued and concerted efforts, the Company would achieve the desired results during the current financial year.

For and on behalf of the Board

SHEIKH MOHAMMAD AIJAZ AKHTAR
Chairman

Karachi, 21st April 2016



Condensed Interim Balance Sheet

As at 31 March 2016

		31 March 2016 Un-audited	30 June 2015 Audited
ASSETS	Note	----- (Rupees in '000) -----	
Non-current assets			
Property, plant and equipment	4	1,740,419	1,847,614
Long-term deposits		15,043	15,048
Long-term investment	5	1,469,499	1,461,099
		<u>3,224,961</u>	<u>3,323,761</u>
Current assets			
Stores, spares and loose tools		130,523	108,855
Stock-in-trade		386,886	366,127
Trade debts - considered good		276,591	252,764
Advances, deposits, prepayments and other receivables		52,397	76,711
Accrued mark-up		29,002	73,341
Investments	6	884,770	834,660
Cash and bank balances	9	267,936	114,543
		<u>2,028,105</u>	<u>1,827,001</u>
Total assets		<u>5,253,066</u>	<u>5,150,762</u>
LIABILITIES			
Current liabilities			
Trade and other payables		559,972	538,105
Accrued mark-up		500	1,474
Current maturity of long term loan	7	56,401	120,988
Current portion of liabilities against subject to finance lease		4,341	3,791
Taxation - net		165,282	123,714
		<u>786,496</u>	<u>788,072</u>
Non-current liabilities			
Long Term Loan	7	4,181	41,249
Liabilities against assets subject to finance lease		13,687	10,678
Deferred taxation - net		277,470	290,593
		<u>295,338</u>	<u>342,520</u>
Total liabilities		<u>1,081,834</u>	<u>1,130,592</u>
Contingencies and commitments	8		
NET ASSETS		<u>4,171,232</u>	<u>4,020,170</u>
EQUITY			
Share Capital and reserves			
Authorised share capital 70,000,000 (30 June 2015: 70,000,000) ordinary shares of Rs 10 each		700,000	700,000
Issued, subscribed and paid-up capital		592,559	592,559
General Reserves		3,023,489	2,873,119
Unappropriated profit		546,218	500,140
Surplus on re-measurement of investments classified as 'available for sales'		8,966	54,352
Shareholders' Equity		<u>4,171,232</u>	<u>4,020,170</u>

The annexed notes 1 to 13 form an integral part of this condensed financial information.

MUHAMMAD MISBAH TUNIO
Chief Executive Officer

MUHAMMAD AYUB
Director



Condensed Interim Profit and Loss Account (Un-audited)
For the nine months ended 31 March 2016

	Nine months ended		Three months period ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	----- (Rupees in '000) -----			
Sales - net	2,039,704	1,602,518	678,665	550,815
Cost of sales	(1,240,534)	(1,086,577)	(387,555)	(357,119)
Gross profit	799,170	515,941	291,110	193,696
Administration and general expenses	(143,714)	(137,772)	(45,615)	(44,427)
	655,456	378,169	245,495	149,269
Other operating income	203,972	178,404	70,505	69,944
	859,428	556,573	316,000	219,213
Other operating charges	(65,752)	(37,632)	(24,835)	(14,501)
	793,676	518,941	291,165	204,712
Finance costs	(9,512)	(22,555)	(2,074)	(5,901)
Profit before taxation	784,164	496,386	289,091	198,811
Taxation				
- Current	(249,489)	(155,364)	(88,864)	(52,011)
- Prior	4,186	(4,509)	-	-
- Deferred	13,123	13,203	4,966	(1,366)
	(232,180)	(146,670)	(83,898)	(53,377)
Profit after taxation	551,984	349,716	205,193	145,434
Earnings per share - basis and diluted	9.32	5.90	3.46	2.45

The annexed notes 1 to 13 form an integral part of this condensed financial information.

MUHAMMAD MISBAH TUNIO
Chief Executive Officer

MUHAMMAD AYUB
Director



**Condensed Interim Statement of
Comprehensive Income (Un-audited)
For the nine months ended 31 March 2016**

	Nine months ended		Three months period ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
	----- (Rupees in '000) -----			
Profit after tax for the period	551,984	349,716	205,193	145,434
Other comprehensive income for the period	-	-	-	-
Unrealised appreciation/(diminution) during the period on remeasurement of investment classified as 'available for sale'	(16,858)	16,376	14,530	(6,529)
Realised appreciation during the period on redemption of investment classified as 'available for sale'	(28,528)	(17,287)	(22,426)	(17,287)
	(45,386)	(911)	(7,896)	(23,816)
Total comprehensive income for the period	506,598	348,805	197,297	121,618

The annexed notes 1 to 13 form an integral part of this condensed financial information.

MUHAMMAD MISBAH TUNIO
Chief Executive Officer

MUHAMMAD AYUB
Director



Condensed Interim Cash Flow Statement (Un-audited)
For the nine months ended 31 March 2016

	Note	Nine months period ended	
		31 March 2016	31 March 2015
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	9	702,014	578,861
Long-term deposits		5	172
Taxes paid		(203,395)	(145,532)
Finance costs paid		(10,486)	(24,157)
Net cash generated from operating activities		488,138	409,344
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(45,439)	(106,295)
Proceeds from sale of property, plant and equipment		1,009	1,622
Mark-up received		177,639	193,205
Redemption of Sukuk term finance certificates		3,713	756
Dividend received from mutual Fund		25,368	-
Realized capital gain on mutual fund		28,528	-
Investment made during the period - net		(98,623)	(132,503)
Net cash generated from investing activities		92,195	(43,215)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment against lease obligations		(3,856)	(4,883)
Re-payment Long term loan		(101,655)	(120,910)
Dividend paid		(321,429)	(153,708)
Net cash used in financing activities		(426,940)	(279,501)
Net increase / (Decrease) in cash and cash equivalents		153,393	86,628
Cash and cash equivalents at the beginning of the period		114,543	83,212
Cash and cash equivalents at the end of the period		267,936	169,840

The annexed notes 1 to 13 form an integral part of this condensed financial information.

MUHAMMAD MISBAH TUNIO
Chief Executive Officer

MUHAMMAD AYUB
Director



Condensed Interim Statement of Changes in Equity (Un-audited)
For the nine months ended 31 March 2016

	Issued, subscribed and paid-up share capital	(Deficit)/Surplus on re-measurement of investments classified as available for sale	General reserves	Unappropriated profit	Total Equity
----- Rupees in '000 -----					
Balance as at 30 June 2014	493,799	22,563	2,806,919	346,677	3,669,958
Profit for the period	-	-	-	349,716	349,716
Other comprehensive income - Available for sale investments	-	(911)	-	-	(911)
Total comprehensive income for the period	-	(911)	-	349,716	348,805
Transactions with owners					
Cash dividend @ Rs 3.50 per ordinary share for the year ended 30 June 2014	-	-	-	(172,830)	(172,830)
Bonus Shares issued during the year	98,760	-	-	(98,760)	-
Transfer to general reserves	-	-	62,200	(62,200)	-
Balance as at 31 March 2015	<u>592,559</u>	<u>21,652</u>	<u>2,869,119</u>	<u>362,603</u>	<u>3,845,933</u>
Balance as at 30 June 2015	592,559	54,352	2,873,119	500,140	4,020,170
Profit for the period	-	-	-	551,984	551,984
Other comprehensive income - Available for sale investments	-	(45,386)	-	-	(45,386)
Other comprehensive income, net of taxes	-	(45,386)	-	551,984	506,598
Transactions with owners					
Final cash dividend for the year ended June 30, 2015 declared subsequent to the year end	-	-	-	(355,536)	(355,536)
Transfer to general reserves	-	-	150,370	(150,370)	-
Balance as at 31 March 2016	<u>592,559</u>	<u>8,966</u>	<u>3,023,489</u>	<u>546,218</u>	<u>4,171,232</u>

The annexed notes 1 to 13 form an integral part of this condensed financial information.

MUHAMMAD MISBAH TUNIO
Chief Executive Officer

MUHAMMAD AYUB
Director



Notes to the Condensed Interim Financial Information (Un-audited)
For the nine months ended 31 March 2016

1 STATUS AND NATURE OF BUSINESS

Security Papers Limited ("the Company") is incorporated and domiciled in Pakistan as a public company limited by shares. The address of its registered office is Jinnah Avenue, Malir Halt, Karachi, Pakistan. The Company is listed on the Pakistan Stock Exchange.

The principal activity of the Company is manufacturing of specialised paper for banknote and non-banknote security documents.

2 BASIS OF PREPARATION

2.1 This condensed financial information of the Company for the nine months period ended 31 March 2016 has been prepared in accordance with approved accounting standards as applicable in Pakistan for financial reporting. This condensed financial information does not include all of the information required for full annual financial statements, and should therefore be read in conjunction with the audited annual financial statements of the Company as at and for the year ended 30 June 2015.

2.2 This condensed financial information is presented in Pakistan Rupees, which is the Company's functional and presentation currency and all financial information presented has been rounded off to the nearest thousand.

2.3 This condensed financial information is unaudited and is being submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed financial information are the same as those applied in the preparation of the financial statements of the Company as at and for the year ended 30 June 2015.

Amendments to certain existing standards and new interpretation on approved accounting standards effective during the period were not relevant to the Company's operations and did not have any impact on the accounting policies of the Company.

4 PROPERTY, PLANT AND EQUIPMENT

		31 March 2016 (Un-audited)	30 June 2015 (Audited)
	Note	----- (Rupees in '000) -----	
Operating assets	4.1	1,720,658	1,843,930
Capital work-in-progress	4.2	19,761	3,684
		<u>1,740,419</u>	<u>1,847,614</u>



	31 March 2016 (Un-audited)	30 June 2015 (Audited)
Note	----- (Rupees in '000) -----	
4.1. Operating assets		
Opening book value	1,843,930	1,811,153
Additions during the period / year	4.1.1 36,777	237,078
Disposal during the period / year at book value	(346)	(398)
Depreciation charged during the period / year	(159,703)	(203,903)
	<u>1,720,658</u>	<u>1,843,930</u>
4.1.1. Additions during the period / year		
Land and building	1,661	33,729
Plant and machinery	8,594	110,415
Spare parts and stand by equipments	2,168	6,053
Electric, water and gas installations	13,058	76,290
Laboratory Equipment	1,417	111
Furniture & Fixtures	44	2,912
Office & Security Equipment	1,041	2,463
Computers and accessories	1,113	1,109
Motor Vehicles - Owned	376	150
Motor Vehicles - Leased	7,305	3,846
	<u>36,777</u>	<u>237,078</u>
4.2. Capital work-in-progress		
Opening balance	3,684	118,583
Addition during the period / year	27,525	88,809
Transferred to operating fixed asset	(11,448)	(203,708)
	<u>19,761</u>	<u>3,684</u>
5. LONG-TERM INVESTMENT		
Held to maturity		
Pakistan Investment Bond - 5 years	5.1 1,469,499	1,461,099

5.1 These represent investments in Pakistan Investment Bonds (PIB's) carrying profit at a rate of 11.25% to 11.5% (effective yield of 11.97% to 12.96%) per annum with maturity in August 2016 and July 2018. The profit payments are made semi annually.



	Note	31 March 2016 (Un-audited)	30 June 2015 (Audited)
----- (Rupees in '000) -----			
6. INVESTMENTS			
Available for sale			
Term finance certificates			
B.R.R. Guardian Modaraba			
1,760 (2015: 2,503) units of Rs 5,000 each	6.1	6,600	9,384
Units of Mutual Funds		878,170	825,276
		<u>884,770</u>	<u>834,660</u>

6.1 The Term Finance Certificates (TFC) originally had a term of 5 years and carried profit at the rate of six months KIBOR plus 1.3% (effective annual rate of 11.84%) payable semi annually with maturity on 7 July 2014. On 7 January 2011 the borrower defaulted in payment of interest and entered into restructuring agreement with the TFC holders. As per the revised terms, the principal amount will be redeemed in varying monthly principal installments commencing from 7 August 2011 and ending on 7 December 2016. The certificates now carry markup at the rate of one month KIBOR (effective annual rate of 6.72%) payable on monthly basis alongwith the accrued profit before the restructuring. The fair value if the above statement has been valued using rate notified by Mutual Fund Association of Pakistan.

		31 March 2016 (Un-audited)	30 June 2015 (Audited)
----- (Rupees in '000) -----			
7 LONG TERM LOAN - secured			
Opening Balance		162,237	323,451
Repayments during the period		(101,655)	(161,214)
		<u>60,582</u>	<u>162,237</u>
Current maturity- shown under current liabilities		(56,401)	(120,988)
		<u>4,181</u>	<u>41,249</u>

The Company has acquired facility amounting to Rs 114.147 million (2015: Rs 283.37 million) from Bank Al Habib Limited for purchase & installation of plant and machinery for balancing, modernisation and replacement of existing machinery. The entire financing is to be availed by 31 December 2016 (2015: 31 December 2015) and carried mark-up at three months Karachi Inter Bank Offer Rate (KIBOR).

The facility is secured by Pakistan Investment Bonds and Treasury Bills of the Company having face value of Rs 950 million. The facility availed is re-payable in 5 years in 20 equal quarterly installments starting from the date of disbursement. The Company has an option to prepay the loan without incurring any penalty.



8 CONTINGENCIES AND COMMITMENTS

	31 March 2016 (Un-audited)	30 June 2015 (Audited)
	----- (Rupees in '000) -----	
8.1 Contingencies		
Income tax	10,221	10,221
Claim against the Company not acknowledged as debt	2,379	2,379
Sales Tax on Services	4,163	4,163
	16,763	16,763
8.2 Commitments		
Capital expenditure contracted for but not incurred	8,988	6,414
Commitments against letters of credit	22,336	63,885
	31,324	70,299
	31 March 2016 (Un-audited)	31 March 2015 (Un-Audited)
	----- (Rupees in '000) -----	

9 CASH GENERATED FROM OPERATIONS

Profit before taxation	784,164	496,386
Adjustments for:		
Depreciation	159,704	151,389
Gain on disposal of fixed asset	(662)	(1,224)
Capital gain on redemption of mutual fund	(28,528)	-
Reversal of Impairment on BRR Guardian Modarba	(928)	(189)
Dividend income on mutual funds	(25,368)	-
Amortisation of discount on PIB	(8,400)	(7,426)
Mark up on Investments	(127,503)	(139,544)
Mark up on bank deposits and saving account	(5,371)	(5,675)
Mark up on security deposits	(422)	(422)
Mark up on employee loan	(4)	(8)
Finance costs	9,512	22,555
Working capital changes	(54,180)	63,019
	(82,150)	82,475
Cash flows generated from operations	702,014	578,861



10 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated companies, directors, key management personnel and retirement benefit funds. The Company has a policy whereby all transactions with related parties are based on commercial terms. Transactions with related parties essentially entail sale of goods to the aforementioned concerns. However, contributions to staff retirement benefits are made in accordance with the terms of the contribution plan. The significant transactions with related parties carried out during the nine months period ended 31 March 2016 and the balances outstanding as at 31 March 2016 were as follows:

	31 March 2016 (Un-audited)	31 March 2015 (Un-Audited)
	----- (Rupees in '000) -----	
Associates:		
- Sale of goods to Pakistan Security Printing Corporation (Private) Limited - net	<u>1,919,299</u>	<u>1,551,076</u>
- Receivable from Pakistan Security Printing Corporation (Private) Limited - net	<u>270,799</u>	<u>233,269</u>
Key management personnel:		
- Salaries and other employee benefits	<u>85,702</u>	<u>70,226</u>

11 ESTIMATES AND JUDGEMENTS

Estimates and judgements made by management in the preparation of this condensed financial information were the same as those that were applied to the audited annual financial statements of the Company as at and for the year ended 30 June 2015.

12 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2015.

13 DATE OF AUTHORISATION

This condensed financial information were authorised by the Board of Directors of the Company on 21 April 2016.

MUHAMMAD MISBAH TUNIO
Chief Executive Officer

MUHAMMAD AYUB
Director



ATTENTION SHAREHOLDERS

Attention of shareholders is invited to the following legal requirements:

1. CNIC / NTN Number on Dividend Warrant (Mandatory)

As has already been notified from time to time, the Securities and Exchange Commission of Pakistan (SECP) vide Notification S.R.O. 275(I)/2016 dated 31st March 2016 read with Notification S.R.O. 19(I)/2014 dated 10th January 2014 and Notification S.R.O. 831(1)/2012 dated July 5, 2012 required that the Dividend Warrant(s) should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).

Henceforth, issuance of dividend warrant(s) will be subject to submission of CNIC (individuals) / NTN (corporate entities) by shareholders.

2. Deduction of Income Tax from Dividend under Section 150 the Income Tax Ordinance, 2001 (Mandatory)

(i) Pursuant to the provisions of the Finance Act 2015 effective July 1, 2015, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:

1. Rate of tax deduction for filer of income tax return 12.5%
2. Rate of tax deduction for non-filers of income tax return 17.5%

To enable the company to make tax deduction on the amount of cash dividend @ 12.5% instead of 17.5%, shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend (if any) will be deducted @ 17.5% instead of 12.5%

(ii) Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder (s) based on their shareholding proportions, in case of joint accounts.

In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Company Name	Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach our Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

(iii) For any query/problem/information, the investors may contact the Company Secretary at phone: 021-99248285 and email address comsec@security-papres.com and/or FAMCO Associates (Pvt.) Ltd. at phone 021-34380101-5 and email address: info.shares@famco.com.pk.

(iv) The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or FAMCO Associates (Pvt.) Ltd. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.



3. Dividend Mandate (Optional)

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide Circular No. 18 of 2012 dated June 05, 2012, a shareholder may, if so desire, direct the Company to pay dividend through his/her/its bank account under Section 250 of the Companies Ordinance, 1984.

Further, transferee of shares may exercise option for dividend mandate by using the revised "Form of Transfer Deed" available on Company's website. The revised form of transfer deed will enable the transferees to receive cash dividend directly in their bank accounts, if such transferee provides particulars of its bank account which he/she/it desires to be used for credit of cash dividend.

If they so desires the shareholders have the option to seek the dividend mandate by using the standardized "Dividend Mandate Form" available on Company's website <http://www.security-papers.com>.

4. Payment of Cash Dividend Electronically (Optional)

The SECP has initiated e-dividend mechanism through its letter No: 8(4) SM/CDC/2008 dated April 05, 2013. In order to avail benefits of e-dividend (such as instant credit of dividends, no chances of dividend warrants getting lost in the post, undelivered or delivered to the wrong address etc.) shareholders are hereby advised to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) bank name, (iv) branch name, code and address.

5. Consent for Electronic Transmission of Audited Financial Statements & Notices (Optional)

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(I)/2014 dated 8th September 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail. Accordingly, members are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail. In order to avail this facility a Standard Request Form is available at the Company's website <http://www.security-papers.com>.

6. Change of Address (If any)

Members are requested to notify any change in their addresses immediately.

Shareholders are requested to provide above mentioned information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Company / Share Registrar:

Registered Office

The Company Secretary
Security Papers Limited
Jinnah Avenue, Malir Halt,
Karachi.
Tel. No: (+9221) 99248285
Fax No: (+9221) 99248286
Email: comsec@security-papers.com
Website: <http://www.security-papers.com>

Karachi
21 April 2016

OR

Share Registrar

FAMCO Associates (Pvt.) Limited
8-F, Next to Hotel Faran, Nursery,
Block-6, P.E.C.H.S., Shahrah-e-Faisal,
Karachi.
Tel. No: (+9221) 34380101-5
Fax No: (+9221) 34380106
E-mail: info.shares@famco.com.pk
Website: www.famco.com.pk

Rizwan Ul Haq Khan
Chief Financial Officer &
Company Secretary

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Security Papers
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OHSAS 18001: 2007, ISO 9001:2008 & ISO 14001:2004 Certified

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