



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2, Beaumont Road
Karachi 75530 Pakistan
+92 (21) 35685847, Fax +92 (21) 35685095

The Board of Directors
JS Global Capital Limited
17th Floor, The Center
Abdullah Haroon Road
Karachi

Our ref KA-ZS-1737

Contact Muhammad Taufiq

8 June 2021

Dear Sirs,

Factual findings report on agreed-upon procedures

We have performed the procedures agreed with you vide our engagement letter no. KA-ZS-1727A dated 7 June 2021. Our engagement was undertaken in accordance with International Standards on Related Services (ISRS) – 4400 “Engagement to Perform Agreed-Upon Procedure Regarding Financial Information” applicable to agreed-upon procedures engagements.

As mentioned in above referred engagement letter, we have been informed that JS Global Capital Limited (“the Company”) has intended to buy-back their own shares with the condition that such shares shall not be resold (or retained as a treasury stock) and shall be cancelled forthwith and is required to file auditor’s certificate to verify the payment made by the Company to the shareholders with respect to the purchase of shares. Accordingly, under this perspective, we were requested by the management to give our factual findings report on certain procedures performed. These procedures are mentioned in the paragraph below (‘Procedures Performed’).

Our responsibility was only to give our factual findings report based on agreed-upon procedures performed in accordance with International Standards on Related Services (ISRS) – 4400 “Engagement to Perform Agreed-Upon Procedure Regarding Financial Information” applicable to agreed-upon procedures engagements.

Procedures Performed

As part of the engagement, we have performed the following procedures:

- 1) Checked the amount paid by the Company to the shareholders with respect to the purchase of shares;
- 2) Checked the paid-up capital position before the cancellation of shares;
- 3) Checked the number of shares registered in the name of CDC in Issuer’s books that were cancelled;
- 4) Checked the revised paid-up-capital after cancellation of shares; and



KPMG Taseer Hadi & Co.

JS Global Capital Limited

Factual findings report on agreed-upon procedures

8 June 2021

- 5) Checked the approval of transaction from the resolution passed by the Board of Directors and the special resolution passed by the shareholders.

Factual Findings

Based on the procedures performed by us as mentioned above, we report that:

- In respect of procedure 1, we found that Rs. 246,376,240 have been paid by the Company in respect of buy back of share capital through pay orders of JS Bank Limited in favour of the shareholders, which were debited on 3 June 2021 from account number 0001794868, having account title "JS Global Capital Limited – Escrow A/C".
- In respect of procedure 2, we report that the paid-up capital position of the Company before cancellation was 30,557,000 shares of Rs. 10 each.
- In respect of procedure 3, we report that following shareholders have surrendered 3,079,703 shares as per the CDC statement of the Corporate Investor Account of the Company for the period from 04 May 2021 to 02 June 2021 against 3,991,525 announced shares; accordingly 3,079,703 shares were submitted to CDC account for cancellation:

S. No.	Name of Shareholders	Shares tendered and accepted as per the Board Resolution		Amount Paid by the Company (Rupees)
		Number of Shares	Purchase price per share	
1	Trustee-JSCL Staff Provident Fund	2,000	80	160,000
2	Arshat Mehboob Kalyar	23,700	80	1,896,000
3	Trustee - Future Trust	1,819,500	80	145,560,000
4	Abid Munshi	4,160	80	332,800
5	EFU Life Assurance Limited	340,323	80	27,225,840
6	Muhammad Faisal	1,000	80	80,000
7	Nadir Naeem Rehman	2,000	80	160,000
8	Jahangir Siddiqui	8,900	80	712,000
9	The Eastern Express Company (Private) Limited	818,500	80	65,480,000
10	Sabahat Sohail	47,500	80	3,800,000
11	Ayaz Dawood	1,004	80	80,320
12	Nargis	7,000	80	560,000
13	Munira K Haidermota	1,448	80	115,840
14	Mahboob Ahmed	2,658	80	212,640
15	Syed Muhammad Iradat Jawed Khan	5	80	400
16	Shahida Jawed Khan	5	80	400
	Total	3,079,703		246,376,340



KPMG Taseer Hadi & Co.

JS Global Capital Limited

Factual findings report on agreed-upon procedures

8 June 2021

- In respect of procedure 4, we report that subject to fulfillment of all the requirements of CDC, the revised paid up capital after cancellation of shares would be 27,477,297 shares of Rs.10 each.
- In respect of procedure 5, we confirm that the Board of directors and shareholders have approved the transaction on the meeting held on 6 April 2021 and 28 April 2021, respectively.

The matter contained in the Appendix forms part of this report.

Because the above procedures do not constitute either an audit or review made in accordance with International Standards on Auditing or International Standard on Review Engagements, we do not express an assurance thereon.

Had we performed additional procedures, or had we performed an audit or review of the financial statements of the Company in accordance with International Standards on Auditing or International Standards on Review Engagements other matters might have come to our attention that would have been reported to you.

Our report is solely for the information and use by the management of the Company and for submission to the CDC for the purpose mentioned above and should not be used for any other purpose or be distributed to any other person, in whole or in part, without prior consent from KPMG Taseer Hadi & Co. ("KPMGTH") in each instance. This report relates only for the purpose mentioned above and does not extend to any financial statements of the Company taken as a whole. Further, it may be noted that we have no obligation to update our report or to revise the information contained therein because of events and transactions occurring subsequent to the date of its issue. Our report shall not be submitted or presented in any Court of law or shall be included as part of any legal proceedings.

It has been assumed that all information and representation provided to us by the management of the Company are genuine without any omission.

Yours faithfully,

KPMG Taseer Hadi & Co. - 1

List of Shareholders from whom shares were received and payment was made against buy back - 2021:

Sr No.	Name of Shareholder	Postal Address As Per Tender Form	CNIC # / Reg. No.	NTN #	CDC Transaction ID	Number of Shares	Contact No	Payorder Amount
1	Trustee-JSCL Staff Provident Fund	20th floor, The centre, Abdullah Haroon Road, Saddar Karachi.		7112974-4	2021-114397	2,000	111-574-111	160,000
2	Arshat Mehboob Kalyar	App. No 52-E, 2nd floor Block-52, Askari III, Askari School Road Cantt Karachi	42301-3668023-8		2021-115033	23,700	0323-2428943	1,896,000
3	Trustee - Future Trust	20th floor, The centre plot no.28, SB-5, Saddar Karachi		7196083-7	2021-115120	1,819,500	111-574-111	145,560,000
4	Abid Munshi	54/1, 23rd lane, khayaban-e-badban phase 7 DHA Karachi	42101-6562323-3		2021-10465	4,160	0300-8244548	332,800
5	EFU Life Assurance Limited	EFU Life House, plot# 112, 8th east street, phase 1, DHA Karachi	1-00973	0944894-2	2021-117319	340,323	0322-2240286	27,225,840
6	Muhammad Faisal	Near FTC Building, House Number 89, Mohalla Sindh Muslim Colony Shah:ah-e-faisal, Karachi	42201-3840405-9		2021-114056	1,000	0343-2035903	80,000
7	Nadir Naeem Rehman	House # 82-E, Block 2, PECHS, Karachi	42000-9082447-1		2021-114055	2,000	0323-2658153	160,000
8	Jahangir Siddiqui	21st floor, The Centre, SB-5, Abdullah Haroon Road, Saddar Karachi	42301-6776965-7		2021-118129	8,900		712,000
9	The Eastern Express Company (Private) Limited	20th floor, The centre, SB-5, Abdullah Haroon Road, Saddar, Karachi		0712401-5	2021-118133	818,500	111-574-111	65,480,000
10	Sabahat Sohail	D 324 Navy Housing Scheme Zamzama Clifton Karachi	42000-0501695-6	1598439-7	2021-117989	47,500	0333-3422757	3,800,000
11	Ayaz Dawood	F-68, Block-5, Kehkashan, Clifton Cantt Karachi	42201-0438110-3		2021-119460	1,004	0300-8244084	80,320
12	Nargis	Room No 108-109 1st Floor South Tower LSE Plaza Aiwan-e-Iqbal Lahore	35201-9999076-6		2021-119251	7,000	0300-8477019	560,000
13	Munira K Haidermota	406, EFU House, MA Jinnah Road Karachi	42301-2526999-4		2021-122323	1,448	0364-4235839	115,840
14	Mahboob Ahmed	House No 132, Upper mall, Scheme Lahore	35202-4977617-9		2021-125134	2,658	0300-8436650	212,640
15	Syed Muhammad Iradat Jawed Khan	Flat No B-28 Al-Basit Appartments Near Rehmani Garden Nishter Road Karachi	42101-0990975-7		2021-126691	5	0344-2184101	400
16	Shahida Jaweed Khan	Flat No B-28 Al-Basit Appartments Near Rehmani Garden Nishter Road Karachi	42101-9074079-4		2021-126782	5	0344-2184101	400

Total

3,079,703

246,376,240

Syed Sufyan Ahmed
Company Secretary



Fahad Muslim
Chief Financial Officer

