

PSX/N- 1484

December 17, 2021

Reproduced hereunder letter No. December 14, 2021 received from **Unity Foods Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned.



UNITY FOODS LIMITED
— food for life! —

UNITY FOODS LIMITED

UNITY TOWER,
Plot # 8 C, Block-6, P.E.C.H.S,
Karachi 75400, Pakistan
Phone: +92 21 34373605-7
Fax : 92 21 34373608
Email : info@unityfoods.pk
Website : www.unityfoods.pk

December 14, 2021

Mr. Akbar Ali
Assistant Manager
Trading & TREC Holder's Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Right Issue of Unity Foods Limited

Please refer to our application for issuance of approximately 20.11971229 % Right Shares.
We hereby further confirm as under:

We shall abide by the CDC and PSX Procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

Online Payment Option for IAS Account Holders –

CDC has introduced Online Payment facility through 1Link for rights subscription. The **Investor Account Holder** can now **make online payment** for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

The Payment of unpaid right letter will be made by cash or crossed cheque or demand draft or payorder made out to the credit of "Unity Foods Limited – Right Shares Subscription Account" through all branches of Habib Bank Limited, Askari Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding ordinary shares in the Company in Physical form should please note that under the CDC applicable Right Shares Procedures, the physical shareholder can renounce his / her Letter of Rights by depositing into his / her own CDS Investor or sub account to a person who is investor of sub-account holder with CDC, Further physical shareholder can renounce his / Letter of Rights and Renouncee (s) can also get credit of right shares in book-entry form in his /her own own CDS investor or sub-account by providing his / her own CDS Investor or sub account details.

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Shareholders holding shares of the Company in physical form can also get credit of right shares in his / her own CDS Investor or sub account details. Shareholders holding shares of the Company in physical form can also get credit of right shares in his /her own CDS Investor or sub account by providing his / her own CDS investor or sub account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, information as per schedule 1 to Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

Should You enquire any other documentation / information. Please contact the undersigned.

Yours truly

Syed Muhammad Tariq Nabeel Jafri
Company Secretary



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Unity Foods Limited Schedule for Issuance of Letter of Rights			
Book Closure: From 13.12.2021 to 17.12.2021 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	20.12.2021
2	Dispatch of Letter of Right (LOR) to physical shareholders	Wednesday	22.12.2021
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights / credit of unpaid rights in CDC	Wednesday	22.12.2021
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Thursday	23.12.2021
5	Last date for splitting and deposit of Requests into CDS	Wednesday	05.01.2022
6	Last date of trading of Rights Letter	Friday	14.01.2022
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	21.01.2022
8	Allotment of shares and credit of book entry of Shares into CDC	Thursday	10.02.2022
9	Date of dispatch of physical shares certificates	Monday	21.02.2022



UNITY FOODS LIMITED

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Registered Office: Unity Tower, 8-C, P.E.C.H.S, Block-6, Karachi, 75400

Tel: (92-21) 34373605-7

Email: info@unityfoods.pk

Share Registrar: F.D. Share Registrar (Private) Ltd, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road, Karachi

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS

IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 200,000,000 ORDINARY SHARES (20.12%) OF PKR10/- EACH OFFERED AT PKR 27/- PER SHARE (I.E., AT A PREMIUM OF PKR 17 PER SHARE) PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE , 21 JANUARY, 2022

Date: 20 December 2021

Important Notes and Instructions for dealing with this letter are given on page 2 which should be carefully read and followed.

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINT HOLDER(S)

Dear Shareholder(s),

In accordance with the provision of Section 83 of the Companies Act 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors in their meeting held on November 13, 2021, we are pleased to inform you that your entitlement with respect to RIGHT SHARES in the ratio of approximately 201 Ordinary Shares for every 1,000 Ordinary Shares registered in your name as on December 10, 2021 have been credited into your CDS Account. Thus, physical letter of offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares held	Right Offer Credited*

*This right offer is now available for trading and settlement in book entry form as per scheduled dates of trading, i.e., from 23 December 2021 to 14 January, 2022. offer at subscription price of Rs. 27 /- per share (i.e., at premium of PKR 17/- per share), must be accepted and paid for in full to the extent of such subscription on or before 21 January 2022. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized bankers to the right issue as mentioned in the right subscription request printout.

Right Shares are being offered at a premium of PKR 17/- per share which reflects 30.96% discount to the last six-months volume weighted average share price of the Company.

Online payment option for IAS Account Holders

CDC has introduced Online Payment facility through 1 Link for rights subscription. The Investor Account Holder can now make payment for their respective rights subscribed against 1 Bill payment ID printed on the top right-hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1 Link's member banks (such as internet banking, Automated Teller Machine (ATM) and mobile banking.

If any right offer is not taken up by the CDS account on or before 21 January 2022, then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83 of Companies Act, 2017.

All fractional right entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited and proceeds of such sale, once realized, will be distributed to the shareholders in accordance with their respective entitlements, in accordance with the board resolution dated November 13, 2021.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.



Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date. Information required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 is enclosed along with trading and payment details.

For Unity Foods Limited

Yours faithfully,

BY ORDER OF THE BOARD
Muhammad Farrukh
Chief Executive Officer
Karachi
Dated December 20, 2021

Abdul Majid Ghaziani
Director
Karachi

UNITY FOODS LIMITED

Registered Office: Unity Tower, 8-C, P.E.C.H.S, Block-6, Karachi, 75400 Tel: (92-21) 34373605-7
Email: info@unityfoods.pk

Share Registrar: F.D. Share Registrar (Pvt) Ltd, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road, Karachi. Tel: (92-21) 32271905-6

OFFER LETTER REGARDING RIGHT ENTITLEMENTS PAYMENT OF RIGHT OFFER BY CDC ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders:

Activities	Dates
Date of commencement of trading of unpaid right at Pakistan Stock Exchange	Thursday 23 December 2021
Last date of trading of unpaid rights	Friday 14 January 2022
Subscription of Right Offer Start Date	Thursday 23 December, 2021
Last date of subscription of right offer	Friday 21 January, 2022
Date of credit of right shares into CDS	Thursday February 10, 2022

PAYMENT PROCEDURES:

1) BANKERS TO THE RIGHT ISSUE: (ALL BRANCHES IN PAKISTAN)

Bank	Branches for Payment	Account No.	Branch Name and Code where the Account is Maintained
Askari Bank Limited	All Branches	PK87ASCM0000150100584233	Askari Bank Clifton Branch -015
Habib Bank Limited	All Branches	PK56 HABB 0000 4279 9217 8003	State Life Branch Karachi - 042

2) ELIGIBILITY TO RENOUNCE THE RIGHTS:

Shareholders/members of the Company are allowed to renounce their rights in favor of any other person(s) to subscribe the right shares.

3) EXERCISING THE RIGHT OFFER INTO CDS:

- For subscription of right offer, CDS account holder will request in writing to his/ her CDS Participant/ IAS Department to initiate Right Subscription Request into CDS on his/ her behalf and CDC Participant/ IAS Department will provide him/ her two copies of Right Subscription Request printouts enabling him/ her to make the payment with authorized bankers to the Right Issue.
- Right Subscription Request can be initiated for full or partial Rights Offer.

4) PAYMENT:

- Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Unity Foods Limited – Right Shares Subscription Account" for ordinary shares through above mentioned branches of Banker(s) to the issue on or before January 21, 2022 along with Right Subscription Request duly filled in and signed by the subscriber(s). Please note that online transfer of subscription money is not allowed and only cash or crossed cheque or demand draft or pay order along with Right Subscription Request should be submitted to any of the branches of the BTIs mentioned above.
- In case of Non-Resident Pakistani/ Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Unity Foods Limited at the registered office of the Company along with