

PSX/N- 215

March 03, 2022

Reproduced hereunder letter dated February 23, 2022 received from **Pak Elektron 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.

PAK ELEKTRON LIMITED

Head Office: : 14-Km, Ferozepur Road, Lahore-54760 Pakistan
G.P.O. Box No. 1614, Lahore - Pakistan.
Tel: : (+92 42) 35920151-9
Facsimile: : (+92 42) 35920150
Website: : www.pel.com.pk

February 23, 2022

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

Sub: **72% RIGHT ISSUE TO THE EXISTING ORDINARY SHARE
HOLDERS AT PREMIUM OF RS. 4/- (i.e. Rs. 14/-) PER SHARE
(Fully Underwritten)**

Dear Sir,

With reference to our application for issuance of 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/Sub Account Holders- Online Payment Option for IAS Account Holders: CDC has introduced Online Payment facility through 1 Link for Rights Subscription.”

The Investor Account Holders can now make online payment for their respective rights subscribed against 1 Bill Payment ID printed on 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)

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "PAK ELEKTRON LIMITED Right Shares" through all branches of Bank Alfalah Limited, The Bank of Punjab, Summit Bank Limited, MCB Bank Limited & Al Baraka Bank Limited in Pakistan as per tentative schedule submitted to you.



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The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Rights 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 or sub-account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or subaccount by providing 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 I 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 require any other documentation/information, please contact the undersigned.

Thanking you.

For PAK ELEKTRON LIMITED


M. Omer Farooq
Company Secretary



Registered Office: 17-Aziz Avenue, Canal Bank, Gulberg - V, P.O. Box No. 675 Lahore 54660, Pakistan
Tel: 92-42-35718274-77 & 35717364-66 Facsimile: 35715105, 35717785, E-mail: saigolgroup@saigols.com



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Pak Elektron Limited Schedule for Issuance of Letter of Rights Book Closure: From 04.03.2022 to 06.03.2022 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	07.03.2022
2	Dispatch of Letter of Right (LOR) to physical shareholders	Wednesday	09.03.2022
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Wednesday	09.03.2022
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Thursday	10.03.2022
5	Last date for splitting and deposit of Requests into CDS	Tuesday	22.03.2022
6	Last date of trading of Rights Letter	Friday	01.04.2022
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	08.04.2022
8	Allotment of shares and credit of book entry of Shares into CDC	Thursday	28.04.2022
9	Date of dispatch of physical shares certificates	Friday	06.05.2022

"ANNEXURE D"



Registered Office: 17-Aziz Avenue, Canal Bank, Gulberg - V.P.O. Box No. 675 Lahore 54660, Pakistan
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(To be retained by Shareholder/Renouncee)
PAK ELEKTRON LIMITED

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Registered Office: 17-Aziz Avenue, Canal Bank,
Gulberg-V, Lahore
Phone: +92 42 35920131 & +92 42 35920151-59
E-mail: omer.farooq@pel.com.pk & safee.sultan@pel.com.pk

Share Registrar: Corplink (Private) Limited
Wings Arcade, I-K Commercial, Model Town, Lahore
Phone: +92 42 35916714 & 19, Fax +92 42 3586 8037
E-mail: corplink786@gmail.com & shares@corplink.com.pk

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

ISSUE OF 358,330,670 ORDINARY SHARES OF RS. 10/- EACH TO BE ISSUED AT A PREMIUM OF RS. 4/- (i.e. Rs. 14/-) PER SHARE PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE APRIL 08, 2022.

IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE -2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

NAME & ADDRESS OF SHAREHOLDER

NAME(S) OF JOINT HOLDER(S), IF ANY

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 of the Company, we are pleased to inform you that your entitlement with respect to Right Shares in the ratio of 72 Ordinary Shares for every 100 Ordinary Share registered in your name as of the close of business on [March 03, 2022] have been credited into your CDS Account. Thus, a physical letter of right 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 settlements in book entry form as per scheduled dates of trading i.e. from March 10, 2022 to April 01, 2022.

The Right Offer (at the subscription price of Rs. 14/- per share) i.e. at a premium of PKR 4/- must be accepted and paid for in full to the extent of such subscription on or before April 08, 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 Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

If any right offer is not taken up by the CDS account holder on or before April 08, 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 by as decided by the Board of Directors of the Company as per Section 83 of the Companies Act, 2017.

All fractional entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited by the Company and the proceeds from such disposition will be paid to the entitled shareholders of the Company in due course in the manner provided under the applicable laws.

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 by within 14 business days from the last payment date.

Information required under Schedule 1 of the Companies (Further Issue of Shares) Regulations, 2020 is enclosed herewith as Annexure "A" and the copy of the extract of the resolutions passed by the Board of Directors of the Company approving the right issue is enclosed as Annexure "B".

Yours faithfully,

For Pak Elektron Limited

M. Murad Saigol
CEO/Director

M. Zeid Yousuf Saigol
Director

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

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

Activities	Date
Subscription of Right Offer Start Date	March 10, 2022
Date of commencement of trading of unpaid Rights at Stock Exchange	March 10, 2022
Last date of trading of unpaid Rights	April 01, 2022
Last date of subscription of Right offer	April 08, 2022
Date of credit of Right Shares into CDS	April 28, 2022

PAYMENT PROCEDURES:

1) **BANKERS TO THE RIGHT ISSUE**

Bank Alfalah Limited	Account # PK11ALFH0028001007729490	(All Branches)
The Bank of Punjab	Account # 6010003899300113	(All Branches)
Summit Bank Limited	Account # PK52SUMB0305027140158497	(All Branches)
MCB Bank Limited	Account # PK90MUCB0616657341033909	(All Branches)
Al Baraka Bank Limited	Account # PK29AIIN0000102119467026	(All Branches)

2) **EXERCISING THE RIGHT OFFER IN CDS**

- For subscription of Right Offer, CDS account holder will request in writing to his/her CDC 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 banker to the Right Issue.
- Right Subscription Request can be initiated for full or partial Right Offer.

3) **PAYMENTS:**

- Payment as indicated on Right Subscription Request should be made by online or crossed cheque or demand draft or pay order made out to the credit of "PAK ELEKTRON LIMITED - RIGHT SHARES SUBSCRIPTION (R-8)" Account #: (As above) through all branches of the Banker(s) to the Right Issue on or before April 08, 2022 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak. Rupees should be sent to the Company Secretary, Pak Elektron Limited at the 14-km Ferozepur Road Lahore along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment i.e. April 08, 2022.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on April 08, 2022, unless evidence is available that these have been posted before the last date of payment.
- Online Payment Option for IAS Account Holders/Sub Account Holders:
Online Payment Option for IAS Account Holders: COC has Introduced Online Payment facility through 1 Link for Rights Subscription. The Investor Account Holders can now make online payment for their respective rights subscribed against 1 Bill Payment ID printed on 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).

4) **ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:**

- Payment of the amount Indicated on Right Subscription Request to the Company's Bankers to the Issue on or before April 08, 2022 shall be treated as acceptance of the Right Offer.
- Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Banker(s) to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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