

PSX/N- 867

August 23, 2023

Reproduced hereunder letter dated August 18, 2023 received from **The Searle Company Limited** alongwith the relevant details/information pertaining to Issuance of Right letters by the Bank and the Schedule of Trading, for information of all concerned.

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S,
Tipu Sultan Road. Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

August 18, 2023

Mr. Akbar Ali

Assistant Manager – Trading & TREC Affairs Department
Admin Block, Mezzanine Floor, Stock Exchange Building,
Stock Exchange Road, Karachi -74000, Pakistan

Subject: The Searle Company Limited | Issuance of Right Shares

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 PX 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).

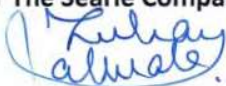
The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "The Searle Company Limited Right Shares Subscription Account" through all branches of Al-Baraka Bank Pakistan Limited as per tentative schedule submitted to you.

The Shareholders holding ordinary shares of 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 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 sub-account 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.

Should you require any other documentation/information, please contact the undersigned.

Thanking you.

For The Searle Company Limited



ZUBAIR RAZZAK PALWALA
Company Secretary

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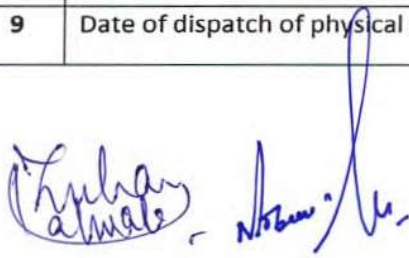
Date: 10-08-2023

Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

RIGHT ISSUE TIMELINE

SEARLE

<u>The Searle Company Limited</u>			
<u>Schedule for Issuance of Letter of Rights</u>			
Book Closure: From 21.08.2023 to 25.08.2023 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	28.08.2023
2	Dispatch of Letter of Right (LOR) to physical shareholders	Wednesday	30.08.2023
3	Intimation to PSX Dispatch/Credit of Letter of Right (LOR) to physical shareholders	Wednesday	30.08.2023
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Thursday	31.08.2023
5	Last date for splitting and deposit of Requests into CDS	Tuesday	12.09.2023
6	Last date of trading of Rights Letter	Thursday	21.09.2023
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	29.09.2023
8	Allotment of shares and credit of book entry of Shares into CDC	Thursday	19.10.2023
9	Date of dispatch of physical shares certificates	Friday	27.10.2023




Authorized Signatories

SEARLE THE SEARLE COMPANY LIMITED

Page - 1

REGISTERED OFFICE: One IBL Centre, 2nd Floor, Plot No. 1, Block 7 & 8, D.M.C.H.S., Rights Issue No. Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi-75350 UAN: (021) 111 SEARLE (732753)
Tel: +92-21 3717 0200-0201 Fax: +92-21 3717 0224 E-mail: info@searlecompany.com

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COMPANY'S SHARE REGISTRAR: CDC Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400
Customer Support Services (Toll Free) 0800-23275 Fax: (+92-21) 34326053 E-mail: info@cdcsrsl.com Website: www.cdcsrsl.com

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION
IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED
ISSUE OF 121,428,571 ORDINARY RIGHT SHARES (31.13%) OF PKR 10/- EACH TO BE ISSUED AT PKR 35/- PER SHARE
(INCLUDING A PREMIUM OF PKR 25/-) PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE SEPTEMBER 29, 2023

August 30, 2023

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 in their meeting held on **May 25, 2023**, we are pleased to inform you that your Right Shares in the ratio of **31.1302746** Ordinary Shares for every **100** Ordinary Shares registered in your name as of the close of business on **August 18, 2023** have been credited into your CDS Account. Thus, a physical letter of offer is not required to be issued to you.

CDS Account Number	Number 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 August 31, 2023 to September 21, 2023.*

The Right Offer (at the subscription price of PKR 35/- per share) must be accepted and paid for in full to the extent of such subscription on or before **September 29, 2023**. 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 banker 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 **September 29, 2023** 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 off 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 prescribed 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 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.

Yours faithfully,
for The Searle Company Limited


Syed Nadeem Ahmed
Chief Executive Officer


Zubair Razzak Palwala
Company Secretary

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

Page - 2

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

Activities	Date
Subscription of Right Offer Start Date	August 31, 2023
Date of commencement of trading of unpaid Right at Stock Exchange	August 31, 2023
Last date of trading of unpaid Right	September 21, 2023
Last date of subscription of Right offer	September 29, 2023
Date of credit of Right Shares into CDS	October 19, 2023

PAYMENT PROCEDURES :

1) BANKER TO THE RIGHT ISSUE :

Bank Name	Account No.	IBAN No.
AL BARAKA BANK (PAKISTAN) LIMITED	0102337710047	PK88AIIIN0000102337710047

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 cash or crossed cheque or demand draft or pay order made out to the credit of **"THE SEARLE COMPANY LIMITED – Right Shares Subscription Account"** through the above mentioned branches of the Banker(s) on or before September 29, 2023 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, The Searle Company Limited at the registered office of the Company 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.
- 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 September 29, 2023, unless evidence is available that these have been posted before the last date of payment.

4) ONLINE PAYMENT OPTION FOR ACCOUNT HOLDER / SUB-ACCOUNT HOLDER / IAS ACCOUNT HOLDERS :

CDC has introduced Online Payment facility through 1Link for right subscription. The Investor Account Holder can now make 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 banking channels of 1Link's member bank [such as internet banking, Automated Teller Machines (ATM) and mobile banking].

5) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST :

- Payment of the amount Indicated on Right Subscription Request to the Company's Banker to the Issue on or before September 29, 2023 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.