

PSX/N- 128

February 9, 2024

Reproduced hereunder letter No.HK/FH/336/2/2024 dated February 01, 2024 received from **Gatron (Industries) 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.



## Gatron (Industries) Limited

Liaison Office : 11th Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi-75530, Pakistan.  
Phone: 021-35659500-09, Fax: 021-35659516, E-mail: headoffice@gatron.com

February 1, 2024

Ref: HK/FH/336/2/2024

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

Dear Sir,

**Sub: Gatron (Industries) Limited – 41.7052% Rights Issue at Rs. 175/- Per Share – Ordinary Shares**

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:

CDC has introduced an Online Payment facility through ILink for Rights Subscription. The Investor Account Holders can now make online payment for their respective rights subscribed against IBill Payment ID printed on top right of the Right Subscription Request (generated by CDS) through all the available online banking channels of ILink'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 "Gatron (Industries) Limited - Right Shares Subscription Account" through all branches of following Banks in Pakistan as per tentative schedule submitted to you.

1. Habib Metropolitan Bank Limited
2. Meezan Bank Limited

The Shareholders holding ordinary shares of Gatron (Industries) Limited (the "Company") in physical form should please note that under the CDC applicable Rights Shares Procedures, the physical

Factory : Plot No. 441/49-M2, Sector 'M', H.I.T.E., Main R.C.D. Highway, Hub Chowki, Distt. Lasbela, Balochistan, Pakistan.  
Tel: 0853-364324-25, Fax: 0853-363241, E-mail: gatfac@gatron.com, Website: www.gatron.com



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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 shareholders 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 for the 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.

Yours Sincerely,



Mustufa Bilwani  
Chief Financial Officer

**Factory :** Plot No. 441/49-M2, Sector 'M', H.I.T.E., Main R.C.D. Highway, Hub Chowki, Distt. Lasbela, Balochistan, Pakistan  
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### Gatron Industries Limited

#### Schedule for Issuance of Letter of Rights

Book Closure: From 08.02.2024 to 12.02.2024 (both days inclusive)

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Tuesday	February 13, 2024
2	Dispatch of Letter of Right (LOR) to physical shareholders	Thursday	February 15, 2024
3	Intimation to PSX Dispatch/Credit of Letter of Right (LOR) to physical shareholders	Thursday	February 15, 2024
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Friday	February 16, 2024
5	Last date for splitting and deposit of Requests into CDS	Wednesday	February 28, 2024
6	Last date of trading of Rights Letter	Friday	March 8, 2024
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Friday	March 15, 2024
8	Allotment of shares and credit of book entry of Shares into CDC	Thursday	April 4, 2024
9	Date of dispatch of physical shares certificates	Monday	April 15, 2024

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Tel: +92 21 35659500-10 Email: [headoffice@gatron.com](mailto:headoffice@gatron.com)

Share Registrar: F.D. Registrar Services (Private) Limited 17th Floor, Salma Trade Tower-A, I. I. Chundrigar Road, Karachi.  
Tel: +92 21- 32271905-6, Email: [info@fdregistrar.com](mailto:info@fdregistrar.com)

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### INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 32,000,000 ORDINARY SHARES OF PKR 10/- EACH TO BE ISSUED AT PKR 175/- PER SHARE (INCLUSIVE OF PREMIUM OF PKR 165/- PER SHARE), PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE MARCH 15, 2024.

Date: February 14, 2024

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 December 14, 2023, we are pleased to inform you that your entitlement with respect to RIGHT SHARES in the ratio of approximately 41.7052 Ordinary Shares for every 100 Ordinary Shares registered in your name as on February 07, 2024, 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 settlements in book entry form as per scheduled dates of trading, i.e. from February 16, 2024 to March 08, 2024

The right offer at subscription price of Rs.175/- per share, must be accepted and paid for in full to the extent of such subscription on or before March 15, 2024. 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. If any right offer is not taken up by the CDS account on or before March 15, 2024 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.

The fractional right entitlements will be consolidated and disposed off on the Stock Exchange 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 December 14, 2024.

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 are attached with this letter.

Yours faithfully

BY ORDER OF THE BOARD

ABDUL RAZAK DIWAN

TALAT IQBAL





## Gatron (Industries) Limited

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Tel: +92 21 35859500-10 Email: [headoffice@gatron.com](mailto:headoffice@gatron.com)

**Share Registrar:** F.D. Registrar Services (Private) Limited 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi.  
Tel: +92 21\32271905-6, Email: [info@fdregistrar.com](mailto:info@fdregistrar.com)

### PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

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

Activities	Dates
Subscription of Right Offer Start Date	February 14, 2024
Date of commencement of trading of unpaid rights at Pakistan Stock Exchange	February 16, 2024
Last date of trading of unpaid rights	March 8, 2024
Last date of subscription of right offer	March 15, 2024
Date of credit of right shares into CDS	April 4, 2024

#### PAYMENT PROCEDURES:

#### BANKERS TO THE RIGHT ISSUE:

Bank	Branches for Payment	Account No./IBAN	Branch Name and Code where the Account is Maintained
Habib Metropolitan Bank Limited	All Branches	PK43 MPBL 9964 2871 4044 7720	Branch Code (99-64), Islamic Bkg. Alfalah Court Branch, I.I Chundrigar Road, Karachi
Meezan Bank Limited	All Branches	PK50 MEZN 0001 0101 0920 7545	Branch Code 101, PNSC Branch, Karachi

#### 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.

#### 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 "Gatron (Industries) Limited - Right Shares Subscription Account", for ordinary shares through above mentioned branches of Banker(s) to the Issue on or before March 15, 2024, 2024 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, Gatron (Industries) Limited at the Liaison / Correspondence Office of the Company i.e., 11th Floor, G&T Tower, #18 Beaumont Road, Civil Lines -10, Karachi - 75530, 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. March 15, 2024.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque/ Pay order/ Draft is subject to realization.
- Online Payment option for IAS Account Holders/Sub Account Holders:
- CDC has introduced online payment facility through 1link for Rights Subscription, the investor account holders can now make online payment for their respective rights subscribed against 1link payment ID printed on top right subscription request (generated by CDS) through all the available online banking channels of 1link member bank (such as internet banking, Automated Teller Machine (ATM) and Mobile banking). The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on March 15 2024, unless evidence is available that these have been posted before last date of payment.

(\*) Separate payment procedure through MT-103 for non-resident shareholders is attached with offer letter of Non-Resident /Foreign shareholders.

#### 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 March 15, 2024 shall be treated as acceptance of the Rights Offer. Two copies of Right Subscription Requests should be handed over to the Company's Bankers to the Issue intact. Client's copy of Right Subscription Request will be returned to subscriber while 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.