16201/R-62/2025

May 07, 2025
Lahore,

The Head of Operations and Customer Support Services,
Central Depository Company of Pakistan Limited,
99-B, Block-B, S.M.C.H.S, CDC House,
Main Shahrah –e-Faisal,
Karachi.

AUDITORS' CERTIFICATE FOR ISSUANCE OF SHARES IN THE NAME OF CENTRAL DEPOSITORY COMPANY (CDC) PURSUANT TO THE SCHEME OF ARRANGEMENT (THE SCHEME)

We have been requested by the management of Reliance Cotton Spinning Mills Limited (the Company) to issue you a certificate for compliance by the Company for issuance of shares in name of CDC pursuant to the Scheme as required under "Procedures for input of paid-up capital / total issue in CDS (listed and unlisted)" issued by CDC.

Scope of Certificate

We understand that pursuant to the requirement of "Procedures for input of paid-up capital / total issue in CDS (listed and unlisted)" for issuance of shares, our certificate is required to be filed with CDC.

Management Responsibility

It is the management's responsibility to fulfil all the requirements for CDC regulation for issuance of shares. The management's responsibility also includes maintenance of accounting records and internal controls and safeguarding assets of the Company. This certificate does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to certify the compliance with the requirement of CDC regulation for issuance of shares pursuant to the merger in accordance with the "Guidelines for Issuance of Certificate for Special Purposes by Practicing Chartered Accountant Firm" issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures along with the review of following documents:

i) Calculation of share capital before and after the issuance of shares under the Scheme.

ii) The Scheme as approved by the Honourable High Court of Sindh.

iii) Reconciliation to issue shares in the name of CDC.

iv) Form-3 filed by Company evidencing the issuance of shares under the Scheme.

v) Resolution passed by the Board of Directors for issuance of shares under the Scheme.

Based on the procedures mentioned above, we confirm the following in capacity of statutory auditors of the Company:

* the paid-up capital of the Company before and after the allotment, is as follows:

Paid-up capital of the Company	No. of shares	Amount in Rs.
Before taking into account allotment of shares pursuant to the scheme	10,292,000	102,920,000
After taking into account allotment of shares pursuant to the scheme	10,652,000	106,520,000

- ***No. of shares issued under the Scheme are 360,000 of Rs.10 each***

* Further we confirm the followings with regards to the allotment of shares pursuant to the Scheme:

  - The Company has fulfilled the requirements as mentioned in section 282 of the Companies Act, 2017;

  - The Company has fulfilled the requirements with regards to the allotment of shares in name of CDC:

  - No additional conditions other than mentioned in the Scheme were imposed by the Court to the Company;

  - Transfer of moveable assets under the scheme in the name of transferee company has been made whereas transfer of immovable assets under the scheme will be completed in due course.

Restriction on use and distribution

This certificate is issued by us in the capacity of statutory auditors of the Company on request of the management of the Company for onward submission to Central Depository Company of Pakistan Limited and is not to be submitted / distributed to any other party without our prior consent. This certificate is restricted to the facts stated herein.

Yours truly,

Shinewing Hameed Chaudhri & Co.

SHINEWING HAMEED CHAUDHRI & CO.,
CHARTERED ACCOUNTANTS

SHINEWING HAMEED CHAUDHRI & CO. Chartered Accountants