



Synthetic Products Enterprises Limited.

127-S,Q.I.E, Township, Kotlakhpat Lahore-Pakistan.

Tel: +92-42-35115506-07

Fax: +92-42-35118507

Web: www.spelgroup.com

Email: synthetic@spelgroup.com

29 October 2020

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: SUBSCRIPTION OF DIRECTORS/SPONSORS

Dear Sir,

We confirm that the Company has received subscription money of Rupees **93,450,880/-** till 28 October 2020 against subscription of **=2,920,340/-** ordinary right shares having face value of Rupees 10/- each of the Company at exercise price of Rupees 32/- per share (i.e. at a premium of Rs. 22 per share) into account number **00427992060503** maintained with Habib Bank Limited having Title: **SPEL Right Shares Subscription Account.**

Detail of subscription money received by the Company from its directors and sponsors against right issue of ordinary shares is as follows,

Name	Number of Shares Subscribed	Total Payment @ 32/share (PKR)
MR. ALMAS HYDER	1,742,625	55,764,000
MR. RAZA HAIDER NAQI	513,759	16,440,288
MR. ZIA HYDER NAQI	640,201	20,486,432
MR. SHEIKH NASEER HYDER	18,430	589,760
MR. MUHAMMAD TABASSUM MUNIR	25	800
MR. KHAWAR ANWAR KHAWAJA	25	800
MR. HAROON SHARIF	23	736
DR. NIGHAT ARSHAD	5,124	163,968
MR. ABID SALEEM KHAN	128	4,096
Total	2,920,340	93,450,880

Yours Faithfully,

Khalil Ahmad Hashmi
Chief Financial Officer



Muhammad Kamran Farooq
Company Secretary



ISO 9001:2015 & 14001:2015
Certified Company



FSSC 22000 & HALAL
Certified Company



KPMG Taseer Hadi & Co.
Chartered Accountants
351 Shadman-1, Jail Road,
Lahore 54000 Pakistan
+92 (42) 111-KPMGTH (576484), Fax +92 (42) 3742 9907

The Company Secretary
Synthetic Products Enterprises Limited
127-S, Q.I.E, Township,
Kotlakhpat, Lahore

Our ref LA-IA-426-20

Contact Kamran I. Yousafi

02 November 2020

Dear Sir

**Synthetic Products Enterprises Limited ("the Company")
Report on factual findings**

We have performed a procedure agreed with you and enumerated below with respect to subscription money received by the Company against right issue from its directors and sponsors till 28 October 2020 in bank account as mentioned in the attached statement ("the Statement"). The statement is prepared by the management of the Company on which we have performed agreed procedure. Our engagement was undertaken in accordance with the International Standard on Related Services applicable to agreed-upon procedures engagements. The procedure was performed solely to assist you in evaluating the subscription money received by the Company from its directors and sponsors against right issue of ordinary shares as approved by the Board of Directors in their meeting held on 17 September 2020 and is summarised as follows:

1. Traced subscription money of Rs. 93,450,880 received from directors and sponsors against subscription of 2,920,340 ordinary shares having face value of Rs 10 each of the Company at exercise price of Rs 32 per share in the bank statement of Habib Bank Limited subscription account number 00427992060503, as mentioned in the Statement.

We report our findings below:

- a) In respect of (1) above, we found that the Company has received subscription money of Rs. 93,450,880 till 28 October 2020 from its sponsors / directors against subscription of 2,920,340 ordinary shares at exercise price of Rs. 32 per share (inclusive of premium of Rs. 22 per share) having face value of Rupees 10/- each in the bank statement of Habib Bank Limited subscription account number 00427992060503, as mentioned in the Statement.

Because the above procedure does not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the Statement.

KPMGTH



KPMG Taseer Hadi & Co.

Had we performed additional procedures or had we performed an audit or review in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Our report is being issued in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) as required vide its letter No. PSX/C-1149-1823 dated 22 September 2020 and is not to be used or distributed for any other purpose. This report is restricted to the facts stated herein.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Taseer Hadi & Co.', with a stylized flourish at the end. To the left of the signature, the word 'KPMG' is written in a smaller, blue, sans-serif font.