

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, 371 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

Dated: November 27, 2020

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi**

SEARLE

Dear Sir,

Subject: Sponsor and Directors Subscription of Right

We would like to inform you that the right shares offered to the Directors and Sponsors of the Company have been subscribed in full as per the requirement of Pakistan Stock Exchange Limited. Auditors' Certificate confirming the same is enclosed herewith.

Yours truly,



**Zubair Razzak Palwala
Director & Company Secretary**



A.F.FERGUSON & Co.

The Chief Executive
The Searle Company Limited
2nd Floor, One IBL Building Centre
Tipu Sultan Road, Off. Shahrah-e-Faisal
Karachi

25 November 2020

Our reference ASR 1341-A

Dear Sir

THE SEARLE COMPANY LIMITED
RECEIPT OF FUNDS FOR ALLOTMENT OF RIGHT SHARES FROM THE DIRECTORS
AND SPONSORS OF THE COMPANY

As requested, we have checked that Rupees 2,544,984,320 have been received from the following Directors and Sponsor of the Company in the bank account of the Company maintained with Al Baraka Bank Pakistan bearing account number 0102191964018. The amount received is for the allotment of 54.21% right shares issued in proportion of shares (having a par value of Rupees 10 each) held by these shareholders. The right issue was approved by the Board of Directors of the Company in their meeting held on 27 October 2020.

Names of Directors / Sponsor	Number of right shares entitlement	Number of right shares subscribed	Amount (in Rupees)
<u>Directors</u>			
- Mr. Adnan Asdar Ali	430	430	73,100
- Mr. Rashid Abdulla (Late)*	6,176	6,176	1,049,920
- Mr. Syed Nadeem Ahmed	493	493	83,810
- Mr. Zubair Razzak Palwala	515	515	87,550
- Mr. Ayaz Abdulla	2,582	2,582	438,940
- Mr. Atta Ur Rehman	65	65	11,050
- Mrs. Shaista Khaliq Rehman	65	65	11,050
<u>Sponsor</u>			
- International Brands Limited	14,960,170	14,960,170	2,543,228,900
Total	14,970,496	14,970,496	2,544,984,320

* The amount has been deposited by Mr. Munis Abdullah – son of Mr. Rashid Abdulla (Late).

This letter is issued by us being the statutory auditors of the Company solely on the request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) and is not to be submitted / distributed to any other party without our prior consent.

Yours truly

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
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