



Ref: CL - 097/21
Dated: June 03, 2021

Jahangir Siddiqui & Co. Ltd.
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Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
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NTN: 0800544-3

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

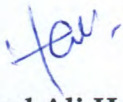
Subject: Receipt of Subscription Money from the Directors, Sponsor and Substantial Shareholders of Jahangir Siddiqui & Co. Ltd.

Dear Sir,

We are pleased to inform you that as required under clause 5 of Annexure - I of the PSX Letter No. PSX/C-872-463 dated March 15, 2021, the subscription money against preference rights entitlements of the Directors, Sponsor and Substantial Shareholders of Jahangir Siddiqui & Co. Ltd. have been deposited in the designated Rights Issue Subscription Account of the Company. The Auditors' Certificate confirming the above is enclosed, herewith, for your perusal.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,
for Jahangir Siddiqui & Co. Ltd.


Syed Ali Hasham
Company Secretary

Encl:



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2, Beaumont Road
Karachi 75530 Pakistan
+92 (21) 35685847, Fax +92 (21) 35685095

The Board of Directors
Jahangir Siddiqui & Co. Ltd
Plat # 28, SB-5
Abdullah Haroon Road
Saddar

Our ref KA-ZS-1707

Contact Muhammad Taufiq

3 June 2021

Dear Sir,

Factual findings report on agreed-upon procedures performed in respect of receipt of subscription money

We have performed the procedures agreed with you vide our engagement letter no. KA-ZS-1701A dated 2 June 2021. Our engagement was undertaken in accordance with International Standards on Related Services (ISRS) – 4400 "Engagement to Perform Agreed-Upon Procedure Regarding Financial Information" applicable to agreed-upon procedures engagements.

As mentioned in above referred engagement letter, we have been informed that Jahangir Siddiqui & Co. Ltd. ("the Company") has intended to issue Preference Shares and is required to file auditor's certificate to PSX certifying the receipt of subscription money from the Substantial Shareholder/Sponsors and Directors. Accordingly, under this perspective, we were requested by the management to give our factual findings report on certain procedures performed. These procedures are mentioned in the paragraph below ("Procedures Performed").

Our responsibility was only to give our factual findings report based on agreed-upon procedures performed in accordance with International Standards on Related Services (ISRS) – 4400 "Engagement to Perform Agreed-Upon Procedure Regarding Financial Information" applicable to agreed-upon procedures engagements.

Procedures Performed

As part of the engagement, we have performed the following procedures:

- 1) Checked the amount received by the Company on account of subscription money received from the Substantial Shareholder/Sponsors and Directors along with the date of receipt;
- 2) Checked the name of subscribers, together with the number of right shares at par value undertaken to be taken by each subscriber from the Right entitlement register; and



KPMG Taseer Hadi & Co.

Jahangir Siddiqui & Co. Ltd.

*Factual findings report on agreed-upon procedures performed
in respect of receipt of subscription money
3 June 2021*

- 3) Checked the approval of transaction from the resolution passed by the Board of Directors and the special resolution passed by the shareholders.

Factual Findings

Based on the procedures performed by us as mentioned above, we report that:

- In respect of procedure 1, we found that Rs. 1,280,523,360/- have been received by the Company in respect of subscription of right issue and the amount is deposited with JS Bank account number 0001800759, having account title "Jahangir Siddiqui & Co. Ltd Preference Rights Subscription Account" on 2 June 2021.
- In respect of procedure 2, we report our findings as follows:

S. No.	Name of Substantial Shareholders/Sponsors and Directors	Subscribed right shares		Amount received by the Company (Rupees)	Date of receipt
		No.	Par value		
1	Jahangir Siddiqui & Sons Limited	41,663,609	10	416,636,090	2 June 2021
2	Jahangir Siddiqui Securities Services Limited	80,401,356	10	804,013,560	2 June 2021
3	Mr. Jahangir Siddiqui	5,835,900	10	58,359,000	2 June 2021
4	Chief Justice (R) Mahboob Ahmed	75,785	10	757,850	2 June 2021
5	Mr. Ali Raza Siddiqui	3,299	10	32,990	2 June 2021
6	Lt. Gen (R) Javed Mahmood Bukhari	100	10	1,000	2 June 2021
7	Mr. Muhammad Ali	200	10	2,000	2 June 2021
8	Mr. Saad Ahmed Mirza	24	10	240	2 June 2021
9	Mr. Shahid Hussain Jatoi	200	10	2,000	2 June 2021
10	Ms. Hina Athar Khan	-	10	-	N/A
11	Mr. Suleman Lalani (CEO)	71,863	10	718,630	2 June 2021

- In respect of procedure 3, we confirm that the transaction has been approved by the Board of Directors and the special resolution of the shareholders.

Because the above procedures do not constitute either an audit or review made in accordance with International Standards on Auditing or International Standard on Review Engagements, we do not express an assurance thereon.



KPMG Taseer Hadi & Co.

Jahangir Siddiqui & Co. Ltd.

*Factual findings report on agreed-upon procedures performed
in respect of receipt of subscription money*

3 June 2021

Had we performed additional procedures, or had we performed an audit or review of the financial statements of the Company 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 solely for the information and use by the management of the Company and for submission to the PSX for the purpose mentioned above and should not be used for any other purpose or be distributed to any other person, in whole or in part, without prior consent from KPMG Taseer Hadi & Co. ("KPMGTH") in each instance. This report relates only for the purpose mentioned above and does not extend to any financial statements of the Company taken as a whole. Further, it may be noted that we have no obligation to update our report or to revise the information contained therein because of events and transactions occurring subsequent to the date of its issue. Our report shall not be submitted or presented in any Court of law or shall be included as part of any legal proceedings.

It has been assumed that all information and representation provided to us by the management of the Company are genuine without any omission.

Yours faithfully,

KPMG Taseer Hadi



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ANNEXURE - A

<u>S. No.</u>	<u>Names of Substantial Shareholders/Sponsor</u>	<u>Total Ordinary Shares held</u>	<u>Subscribed Right Shares</u>	<u>Subscription Received (in PKR)</u>
1.	Jahangir Siddiqui & Sons Limited	208,318,046	41,663,609	416,636,090
2.	Jahangir Siddiqui Securities Services Limited	402,006,784	80,401,356	804,013,560
3.	Mr. Jahangir Siddiqui	29,179,500	5,835,900	58,359,000
Sub-total		639,504,330	127,900,865	1,279,008,650

<u>Names of Directors</u>				
1.	Chief Justice (R) Mahboob Ahmed	378,926	75,785	757,850
2.	Mr. Ali Raza Siddiqui	16,496	3,299	32,990
3.	Lt. Gen. (R) Javed Mahmood Bukhari	500	100	1,000
4.	Mr. Muhammad Ali	1,000	200	2,000
5.	Mr. Saud Ahmed Mirza	120	24	240
6.	Mr. Shahid Hussain Jatoi	1,000	200	2,000
7.	Ms. Hina Athar Khan	1	-	-
8.	Mr. Suleman Lalani (CEO)	359,315	71,863	718,630
Total		640,261,688	128,052,336	1,280,523,360



Company Secretary





Chief Financial Officer