

# DANDOT CEMENT COMPANY LIMITED

Registered Office: 5 - Zafar Ali Road, Gulberg-V, Lahore, Pakistan

Postal Address: 43-A/S Zafar Ali Road, Gulberg V, Lahore, Pakistan

Telephone: +92-42-35758614-15

email: cfo@dandotcement.com

August 12, 2021.

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

Subject: Request for Issuance of No Objection Certificate for Release of Right Shares  
Subscription Amount

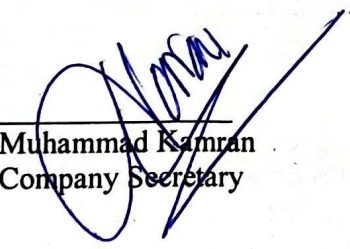
Dear Sir,

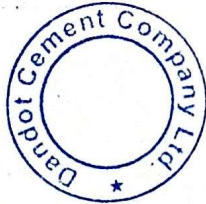
In Compliance of your Letter No. PSX/C-555-1061 dated June 04, 2021, we hereby confirm that 153,333,334 right shares offered by Dandot Cement Company Limited have been fully subscribed. In this regard, auditor's certificate confirming subscription of entire right shares amounting to PKR 2,3000,000,010 is enclosed herewith.

In light of the above, you are requested to kindly issue No Objection Certificate in favour of The Bank of Punjab for release of right shares subscription amount.

Your Sincerely,

For and on behalf of **Dandot Cement Company Limited**

  
Muhammad Kamran  
Company Secretary



August 12, 2021

59/21

The Board of Directors,  
Dan dot Cement Company Limited,  
43-A/S, Zafar Ali Road, Gulberg-V,  
Lahore.

Dear Sirs,

### **AUDITORS' CERTIFICATE**

We have been requested to provide you with a certificate on receipt of full amount against issue of right shares as required under clause 8 (Annexure II) of Pakistan Stock Exchange Limited's (PSX) letter.

### **Scope of Certificate**

This certificate is being issued by us as statutory auditors of the Company for onward submission to Central Depository Company (CDC) and PSX.

### **Management Responsibility**

It is the responsibility of the Company's management to ensure that aggregate subscription amount received is properly recorded in the books of account and records of the Company and to comply with all the legal requirement in this respect.

### **Auditors' Responsibility**

Our responsibility is to certify that the full amount of subscription has been received in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to procedures as mentioned below. This certificate is to be read in conjunction with our earlier certificate issued vide 307/2021 dated 25 June, 2021.

- Obtained and checked certified true copy of the resolution of Board of Directors of the Company approving issue of ordinary shares 153,333,334 of Rs. 15/- each offered to the shareholders of the Company in proportion to the number of shares held by each shareholder i.e. right issue at a price of Rs. 15/- having face value of Rs. 10/- in accordance with Section 83 of the Companies Act, 2017;
- Obtained and checked copy of letter issued under Section 83 of the Companies Act, 2017 for last date of payment / renunciation;
- Examined CDC right entitlement register to verify shares held physically and through CDC;
- Reviewed resolution of the Board of Directors to confirm that 25,050,352 unsubscribed right shares having face value of Rs. 10 each of the Company at exercise price of Rs. 15 per share have been allotted at the discretion of the Board in accordance with the Companies Act, 2017 under section 83(1)(a)(iv);
- Obtained copy of bank statements provided by the banks, certifying the receipt of



subscription money amounting to Rs. 294,006,825/- into the following designated bank accounts:

- The Bank of Punjab A/C No. 6010003903700058

- Obtained management's representation that all requirements concerning allotment of shares in the name of CDC have been fulfilled.

### Certificate

Based on the procedures mentioned above, we certify that an amount of Rs. 294,006,825 /- has been received and Rs. 2,005,993,185/- has been adjusted with loan payable to a Holding company Calicom Industries Private Limited (CIPL), against subscription of 153,333,334 right shares of Rs. 15/- each has been fully received by the Company. Detail of right shares and subscription money received are as under:

	Shares	Amount Rupees
Directors and sponsors	108,838,183	1,632,572,745*
General public and others	19,444,799	291,671,985
Unsubscribed shares allotted as detailed above	<u>25,050,352</u>	<u>375,755,280*</u>
Total	<u>153,333,334</u>	<u>2,300,000,010</u>

\*Including Rs. 2,005,993,185/- adjusted against loan payable by the company to the Holding Company.

Revised paid-up capital of the company after issuance of right shares are as follows:

	Physically Held Shares	Shares held through CDC	Total Number of Shares
No. of shares before right issue	629,824	94,210,156	94,839,980
Right shares issued	<u>68,496</u>	<u>153,264,838</u>	<u>153,333,334</u>
No. of shares after right issue	<u>698,320</u>	<u>247,474,994</u>	<u>248,173,314</u>


The requirements with regard to the allotment of shares in the name of CDC have been complied with.

Further, in respect of above, we have been informed that there has/have been no condition(s) imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied with by the company.

### Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditors of the Company on specific request of the management for onward submission to CDC and PSX, accordingly and this should not be used for any other purpose without our consent.

Yours faithfully

  
CHARTERED ACCOUNTANTS

