

## PAK ELEKTRON LIMITED

Head Office: : 14-Km, Ferozepur Road, Lahore-54760 Pakistan  
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March 07, 2022


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

Subject: **Directors/ Sponsors and Substantial Shareholder subscription of Right**

Dear Sir,

We are pleased to inform you that as required under clause 4(c) of Annexure I of the PSX Letter No. PSX/C-604-250 dated February 08, 2022, the subscription money against 72% right entitlement of the Directors/ Sponsors and Substantial Shareholder of the Company has been received. Auditors' Certificate confirming the same is enclosed herewith.

Yours Sincerely  
For **PAK ELEKTRON LIMITED**

  
**Muhammad Omer Farooq**  
Company Secretary

**Board of Directors**

Pak Elektron Limited  
17 Aziz Avenue,  
Canal Bank, Gulberg V,  
Lahore.

Gentlemen,

**AUDITOR'S CERTIFICATE ON RIGHT ORDINARY SHARES SUBSCRIBED BY THE DIRECTORS, SPONSORS AND SUBSTANTIAL SHAREHOLDERS.**

We have been requested to provide you with a certificate on number of right ordinary shares subscribed by the Directors, Sponsors and Substantial Shareholders of Pak Elektron Limited ['the Company'] and receipt of subscription money thereagainst.

**Scope of Certificate**

This certificate has been issued to confirm the number of right ordinary shares subscribed by the Directors, Sponsors and Substantial Shareholders of the Company and receipt of subscription money thereagainst. We understand that this certificate will be submitted to Pakistan Stock Exchange Limited.

**Management's Responsibility**

Management of the Company is responsible for maintenance of adequate records pertaining to issue and allotment of ordinary shares and for such internal controls as are necessary to keep these records free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to confirm the number of right ordinary shares subscribed by the Directors, Sponsors and Substantial Shareholders of the Company and receipt of subscription money thereagainst, 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 the procedures as mentioned below:

- Review of extracts of Board Resolution passed by the Company's Board of Directors on 07 February 2022 for issue for right ordinary shares;
- Review of circular issued under section 83(3) of Companies Act, 2017;
- Examination of Right Register and recalculation of right entitlement of each subscriber; and
- Examination of general ledgers and bank statements to verify receipt of subscription money.

**Certificate**

Based on procedures mentioned above, we certify that, the Directors, Sponsors and Substantial Shareholders of the Company have subscribed right ordinary shares against subscription money received by the Company as follows:

*RSR*

Shareholder Name	No. of Shares	Amount (Rupees)
Mr. M. Naseem Saigol	91,177,714	1,276,487,996
Mr. Muhammad Murad Saigol	8,943	125,202
Mr. Muhammad Zeid Yousuf Saigol	10,619,969	148,679,566
Mrs. Sehry Saigol	3,391,842	47,485,788
Mrs. Amber Haroon Saigol	76,931,328	1,077,038,592
<b>Total</b>	<b>182,129,796</b>	<b>2,549,817,144</b>

#### Restriction on use and distribution

This certificate has been issued to confirm the number of right ordinary shares subscribed by the Directors, Sponsors and Substantial Shareholders of the Company and receipt of subscription money thereagainst for onward submission to Pakistan Stock Exchange Limited and is not to be used for any other purpose. This certificate is restricted to the facts stated herein.



**RAHMAN SARFRAZ RAHIM IQBAL RAFIQ**  
*Chartered Accountants*

Lahore: 04 March 2022

