

28 June 2022

DGM – Company Affairs

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Director / HOD

Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Islamabad

Subject: Disclosure of Material Information – Rule Book of Pakistan Stock Exchange Limited (PSX), applicable provisions of the Securities Act, 2015 (the Act) and the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Regulations, 2017 (the Regulations)

Dear Sir,

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited (PSX), applicable provisions of the Act and the Regulations, and in continuation of our previous notifications dated 23 November 2021, AEL Textiles Limited (formerly Arshad Energy Limited) (AEL or the Company) hereby conveys the following information:

Pursuant to Regulation 7 of the Regulations, we would like to notify you that a notice of Public Announcement of Offer to acquire up to 1,057,181 ordinary shares in the Company from shareholders (other than the Sponsors/Sellers) constituting up to approximately 13.21% of the issued share capital of the Company under provisions of the Act and Regulations, has been received by us from Integrated Equities Limited, who are acting as Manager to Offer, on behalf of Automotive Plastics (Private) Limited (the "Acquirer"). A copy of the above-referred letter is enclosed for your information and record.

Thanking you.

For AEL Textiles Limited (formerly Arshad Energy Limited)



Shafiq Ijaz
Company Secretary

Enclosed: As above



28 June 2022

General Manager Operations

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi

Executive Director

Public Offering and Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Islamabad

The Chief Executive Officer

AEL Textiles Limited
(formerly Arshad Energy Limited)
404-405, 4th Floor, Business Center,
Mumtaz Hassan Road, Karachi

Public Announcement of Offer to Acquire up to 1,057,181 ordinary shares, representing approximately 13.21% of the total issued share capital, of AEL Textiles Limited (formerly Arshad Energy Limited) under the Securities Act, 2015 (the Act) read with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017 (the Regulations)

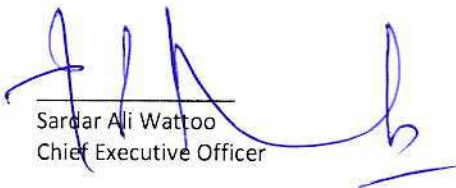
Dear Sir(s).

Reference is made to the Public Announcement of Intention to Acquire more than 51% of the total issued ordinary share capital of AEL Textiles Limited (formerly Arshad Energy Limited) (the "Target") along with management control, by Automotive Plastics (Private) Limited (the "Acquirer") dated 23 November 2021 (Intimation of three (03) months extension till 21 August 2022, vide MTO's letter dated 23 May, 2022, copy attached). The Acquirer has now entered into a Share Purchase Agreement dated 27 June 2022 with Mr. Mohammad Arshad, Mr. Nisar Ahmad, Mr. Shahzad Ahmed Sheikh, Ms. Shahida Arshad, Mr. Shehryar Arshad, Ms. Resham Shahzad, and Arshad Textile Mills Limited for the sale and purchase of 5,885,638 ordinary shares, representing approximately 73.57% of the total issued share capital of the Target Company, along with management control, at a variable sale price (i.e. subject to adjustments, if any) in accordance with the terms of the SPA, which is expected not to exceed PKR 84,847,267/= (Pak Rupees Eighty Four Million Eight Hundred Forty Seven Thousand Two Hundred Sixty Seven Only), calculated at a rate of PKR 14.41598464 per share. Please note that the Acquirer has assumed the maximum price of PKR 14.416 for the purposes of the Public Offer.

We, the Integrated Equities Limited as Manager to Offer ("MTO") on behalf of the Acquirer, are now enclosing herewith, a copy of the Public Announcement of Offer to acquire up to 1,057,181 ordinary shares in the Target company from shareholders (other than the Sponsors Sellers) constituting up to approximately 13.21% of the issued share capital of the Target in accordance with Securities Act, 2015 (the "Act") and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations"). All other relevant documents required under Section 7(5) of the Regulations are also being submitted to the Securities & Exchange Commission of Pakistan along with this offer.

This Public Announcement of Offer is intended to be published in one English and one Urdu newspaper on 30 June 2022

For Integrated Equities Limited
Manager to the Offer to Automotive Plastics (Private) Limited


Sardar Ali Wattoo
Chief Executive Officer

Enclosed: As above



Integrated Equities Limited

TREC Holder Pakistan Stock Exchange Limited



23 May 2022

DGM – Company Affairs

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Executive Director

Public Offering and Regulated Persons Department
Securities Market Division
Securities & Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Islamabad

The Chief Executive Officer

Arshad Energy Limited
404-405, 4th Floor, Business Center,
Mumtaz Hassan Road, Karachi

Intimation of Extension in Timeline for Public Announcement of Offer to Acquire more than 51% of the issued and paid-up share capital and control of Arshad Energy Limited under the Securities Act, 2015 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017

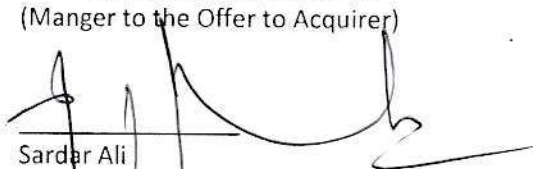
Dear Sirs,

This is with reference to the Public Announcement of Intention ("PI") published on 23 November 2021 to acquire more than 51% of the issued and paid-up share capital and control of Arshad Energy Limited (the "Target") under the Securities Act, 2015 (the "Act") and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations") by Automotive Plastics (Private) Limited (the "Acquirer") issued by Integrated Equities Limited ("IEL") as Manager to the Offer to Acquirer.

As part of the acquisition process, the due-diligence exercise is yet to be finalized and accordingly, on behalf of the Acquirer, we would like to intimate to Pakistan Stock Exchange Limited, Securities and Exchange Commission of Pakistan and the Target that the Acquirer has extended the date of Public Announcement of Offer ("PO") by ninety (90) days pursuant to Regulation 7(1) of the Regulations. Since the deadline for making the PO was **22 May 2022**, therefore, subsequent to the extension, the time for making the PO in respect of the subject transaction is extended till **21 August 2022**.

Yours truly,

For **Integrated Equities Limited**
(Manager to the Offer to Acquirer)


Sardar Ali
Chief Executive Officer

Integrated Equities Limited

TREC Holder Pakistan Stock Exchange Limited

PUBLIC ANNOUNCEMENT OF OFFER TO ACQUIRE 1,057,181 (APPROXIMATELY 13.21%) ORDINARY SHARES OF AEL TEXTILES LIMITED (FORMERLY ARSHAD ENERGY LIMITED) (THE "TARGET")
BY
AUTOMOTIVE PLASTICS (PRIVATE) LIMITED (THE "ACQUIRER")
UNDER
THE SECURITIES ACT, 2015 (THE "ACT")

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DOCUMENT OF PUBLIC OFFER WITH THE SECURITIES & EXCHANGE COMMISSION OF PAKISTAN SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY THE COMMISSION. THIS DOCUMENT HAS BEEN SUBMITTED TO THE COMMISSION FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE LAW/REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF AEL TEXTILES LIMITED (FORMERLY ARSHAD ENERGY LIMITED) (THE COMPANY) TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER(S) OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DOCUMENT. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT THE ACQUIRER(S) IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DOCUMENT. THE MANAGER TO THE OFFER INTEGRATED EQUITIES LIMITED (IEL) IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER(S) DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. FOR THIS PURPOSE, THE MANAGER TO THE OFFER HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED June 27, 2022 TO THE COMMISSION IN ACCORDANCE WITH THE SECURITIES ACT, 2015"

PART A

BRIEF DESCRIPTION OF THE ACQUISITION

Intended Acquisition through	No. of Shares	Percentage	Price per share
Share Purchase Agreement	5,885,638	73.57%	PKR 14.41598464
Public Offer*	1,057,181	13.21%	PKR 14.416

PART B

1. THE ACQUIRER

1.1 If the Acquirer is a Company

a)	Name and Registered address of the Acquirer	Automotive Plastics (Private) Limited 55-60, Al-Noor Garden, Sultan Town, Lahore
b)	Date and Jurisdiction of Incorporation	25 April 2007 and Lahore, Pakistan



Sh.

c)	The Authorized and Issued Share Capital	<p>Authorized Capital: PKR 50,000,000/- divided into 500,000 ordinary shares of PKR 100/- each</p> <p>Paid up Capital: PKR 23,319,000/- divided into 233,190 ordinary shares of PKR 100/- each</p>
d)	If there is more than one acquirer, their relationship	Not Applicable
e)	Total number of voting shares of the Target company already held by the Acquirer and the persons acting in concert, including any shares purchased through an agreement and relevant details of such agreement, including the share price agreed	Not Applicable
f)	The number of shares issued since the end of the last financial year of the Company	None
g)	Details of any re-organization of the Acquirer during the two financial years preceding announcement of Offer	Not Applicable
h)	Details of any bank overdrafts or loans, or their similar indebtedness, mortgages, charges or other material contingent liabilities of the Acquirer and subsidiaries if any, and if there are no such liabilities a statement to that effect	<p>Not Applicable</p> <p>There are no financial liabilities of the Acquirer and there are no subsidiaries</p>
i)	Financial Advisors of the Acquirer, if any	Integrated Equities Limited
j)	Brief history and the major areas of operations of the Acquirer	<p>As per the audited accounts for the year ended June 30, 2021, the Acquirer was principally engaged in the business of manufacturing and dealers of all kinds of plastic materials, auto parts made of each type and description of plastics, polythene, polypropylene and other allied substances. Having said that, as per the said audited accounts, the Acquirer suspended its commercial operations and has not restarted its commercial operations for the last few years till Reporting Date i.e., 13 September 2021 (the Reporting Date) due to unfavorable market conditions.</p> <p>As at Reporting Date, sponsors of the Acquirer through associated companies have expressed their continued financial support to the Acquirer as it has provided its financial support to the Acquirer.</p>



Esh.

		Subsequent to Reporting Date, the sponsors of the Acquirer have injected funds in the Acquirer to revive the Acquirer for making investment in another company. Further, the management is committed to start operations as soon as the market conditions are favorable for business, including in varying lines of business as may be deemed fit. For the time being, the Acquirer holds investments.																																																																								
k)	Name and Addresses of Sponsors or persons having control over the Acquirer	Mr. Mian Muhammad Ahsan: 25% shareholding 71-A, Izmir Housing Society, Lahore Mr. Javed Arshad Bhatti: 25% shareholding 55-A-Izmir Housing Society, Lahore Mrs. Shabnam: 25% shareholding 71-A, Izmir Housing Society, Lahore Mrs. Shama Javed: 25% shareholding 55-A-Izmir Housing Society, Lahore																																																																								
l)	Name and addresses of the Board of Directors of the Acquirer	CEO/Director Mr. Mian Muhammad Ahsan: 25% shares 71-A, Izmir Housing Society, Lahore Director Mr. Javed Arshad Bhatti: 25% shares 55-A-Izmir Housing Society, Lahore																																																																								
m)	Brief audited financial details of Acquirer for a period of at least last five years including income, expenditure, profit before depreciation interest & tax, depreciation, profit before / after tax, provision for tax, dividends, earnings per share, return on net worth and book value per share	<table><tr><th></th><th>2021</th><th>2020</th><th>2019</th><th>2018</th><th>2017</th></tr><tr><td></td><td colspan="5">Rupee</td></tr><tr><td>Income</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Expense</td><td>786,078</td><td>842,732</td><td>912,129</td><td>1,012,741</td><td>1,072,256</td></tr><tr><td>PBDIT</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>LBT</td><td>(786,078)</td><td>(842,732)</td><td>(912,129)</td><td>(1,012,741)</td><td>(1,072,256)</td></tr><tr><td>Tax prov.</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>Loss aft tax</td><td>(786,078)</td><td>(842,732)</td><td>(912,129)</td><td>(1,012,741)</td><td>(1,072,256)</td></tr><tr><td>Dividends</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>EPS</td><td>(3.37)</td><td>(3.61)</td><td>(3.91)</td><td>(4.34)</td><td>(4.60)</td></tr><tr><td>Return NW</td><td>-3.65%</td><td>-3.78%</td><td>-3.94%</td><td>-4.21%</td><td>-4.28%</td></tr><tr><td>BV/Share</td><td>92.23</td><td>95.60</td><td>99.22</td><td>103.13</td><td>107.47</td></tr></table> <p>Note: Please also see note 1.1(j) above for further details</p>		2021	2020	2019	2018	2017		Rupee					Income	-	-	-	-	-	Expense	786,078	842,732	912,129	1,012,741	1,072,256	PBDIT	-	-	-	-	-	LBT	(786,078)	(842,732)	(912,129)	(1,012,741)	(1,072,256)	Tax prov.	-	-	-	-	-	Loss aft tax	(786,078)	(842,732)	(912,129)	(1,012,741)	(1,072,256)	Dividends	-	-	-	-	-	EPS	(3.37)	(3.61)	(3.91)	(4.34)	(4.60)	Return NW	-3.65%	-3.78%	-3.94%	-4.21%	-4.28%	BV/Share	92.23	95.60	99.22	103.13	107.47
	2021	2020	2019	2018	2017																																																																					
	Rupee																																																																									
Income	-	-	-	-	-																																																																					
Expense	786,078	842,732	912,129	1,012,741	1,072,256																																																																					
PBDIT	-	-	-	-	-																																																																					
LBT	(786,078)	(842,732)	(912,129)	(1,012,741)	(1,072,256)																																																																					
Tax prov.	-	-	-	-	-																																																																					
Loss aft tax	(786,078)	(842,732)	(912,129)	(1,012,741)	(1,072,256)																																																																					
Dividends	-	-	-	-	-																																																																					
EPS	(3.37)	(3.61)	(3.91)	(4.34)	(4.60)																																																																					
Return NW	-3.65%	-3.78%	-3.94%	-4.21%	-4.28%																																																																					
BV/Share	92.23	95.60	99.22	103.13	107.47																																																																					
n)	Details of any agreement or arrangement between the Acquirer and the directors of the Target company about any benefits which will be given to any director of the Target company as compensation for loss of	Not applicable																																																																								



Sh.

	office or otherwise in connection with the acquisition	
o)	Detail of every material contract entered into not more than two years before the date of the public announcement of offer, not being a contract entered into the ordinary course of business carried on or intended to be carried on by the Company	The Acquirer has acquired 20% shareholding in Ravi Autos Sundar (Private) Limited (RASPL) in 2022 against an investment of PKR 500 million through subscription of new shares issued by RASPL by the rights renunciation process. The Acquirer entered into a Shares Subscription Agreement and a Shareholders Agreement with respect to this investment in RASPL.

1.2 If the Acquirer is an Individual

Note Applicable

2. DETAILS OF PUBLIC OFFER

a)	The names, dates and editions of the newspapers where the public announcement of intention was published	The Nation and Nawa-e-Waqt on 24 November 2021
b)	The number and percentage of shares proposed to be acquired by the Acquirer(s) from the shareholders through agreement, if any, the offer price per share and the mode of payment of consideration for the shares to be acquired	The Acquirer has entered into a Share Purchase Agreement dated June 27, 2022 with the Sellers (as detailed below), for the purchase of 5,885,638 ordinary shares, representing approximately 73.57% of total issued share capital of the Target Company, at a price of approximately PKR 14.41598464 per ordinary share (subject to adjustments under the said agreement). The mode of payment of consideration will be pay-order/bankers' cheque
c)	Reasons for acquiring shares or control of the Target company	The Acquirer intends to revive, re-organize and expand the business of the Target Company using its expertise and networks with a view to improve the performance of the Target Company and create better returns for the shareholders.
d)	Details regarding future plan for the Target Company, including whether after acquisition the Target Company would continue as a listed company or not	The Acquirer intends to restructure the Target Company post acquisition and adopt new business plan which shall be financed <i>inter alia</i> potentially by way of equity injection, strategic partnership, JV alliance, etc. The Acquirer will also evaluate opportunities and explore all available options for the expansion that are in benefit of the Target



2th.

		Company, its shareholders and investors. The Target Company will continue being listed post acquisition.																											
e)	In case of conditional offer, specify the minimum level of acceptance i.e. number and percentage of shares	Not Applicable																											
f)	In case there is any agreement with the present management, promoters or existing shareholders of the target company, any overview of the important features of the agreement(s) including acquisition price per share, number and percentage of shares to be acquired under the agreement(s), name of the Seller(s), date of agreement(s), manner of payment of consideration, additional important information, if any	<p>In terms of the Share Purchase Agreement (SPA), dated June 27, 2022, the Acquirer (APPL) shall acquire 5,885,638 ordinary shares, representing approximately 73.57% of total issued share capital of the Target Company, at a price of approximately PKR 14.41598464 per ordinary share (subject to adjustments under the share purchase agreement), along with management control from following Sponsor/Seller shareholders (the Sellers), by way of cash consideration through pay-orders/bankers' cheques:</p> <table border="1"> <thead> <tr> <th>Name</th><th>Shares</th><th>% age</th></tr> </thead> <tbody> <tr> <td>Mohammad Arshad</td><td>1,347,200</td><td>16.84%</td></tr> <tr> <td>Nisar Ahmad</td><td>1,187,750</td><td>14.85%</td></tr> <tr> <td>Shahzad Ahmed Sheikh</td><td>760,000</td><td>9.50%</td></tr> <tr> <td>Shahida Arshad</td><td>832,680</td><td>10.41%</td></tr> <tr> <td>Shehryar Arshad</td><td>757,945</td><td>9.47%</td></tr> <tr> <td>Resham Arshad</td><td>626,313</td><td>7.83%</td></tr> <tr> <td>Arshad Textiles Mills Ltd.</td><td>373,750</td><td>4.67%</td></tr> <tr> <td>Total</td><td>5,885,638</td><td>73.57%</td></tr> </tbody> </table>	Name	Shares	% age	Mohammad Arshad	1,347,200	16.84%	Nisar Ahmad	1,187,750	14.85%	Shahzad Ahmed Sheikh	760,000	9.50%	Shahida Arshad	832,680	10.41%	Shehryar Arshad	757,945	9.47%	Resham Arshad	626,313	7.83%	Arshad Textiles Mills Ltd.	373,750	4.67%	Total	5,885,638	73.57%
Name	Shares	% age																											
Mohammad Arshad	1,347,200	16.84%																											
Nisar Ahmad	1,187,750	14.85%																											
Shahzad Ahmed Sheikh	760,000	9.50%																											
Shahida Arshad	832,680	10.41%																											
Shehryar Arshad	757,945	9.47%																											
Resham Arshad	626,313	7.83%																											
Arshad Textiles Mills Ltd.	373,750	4.67%																											
Total	5,885,638	73.57%																											
g)	Number of shares already held by Acquirer along with the date(s) of acquisition. Also state whether it was purchased through open market or acquired through negotiated deal	The Acquirer does not currently hold any shares in the Target Company.																											
h)	Minimum level of acceptance if any	Not Applicable																											

3. OFFER PRICE AND FINANCIAL ARRANGEMENTS

3.1 Justification for the Offer Price

a)	Disclosure about the form of consideration for the shares to be acquired through the Public Offer	Bank Transfer / Cheque / Pay-order
----	---	------------------------------------



Sh.

b)	Disclosure of the total amount of consideration to be paid for the shares to be tendered during the Public Offer (assuming full acceptance)	PKR 15,240,321/- (Pak Rupees Fifteen Million Two Hundred Forty Thousand Three Hundred and Twenty One Only) i.e. 1,057,181 ordinary shares at a price of approximately PKR 14.416/- per ordinary share.
c)	Whether the shares of the Target company are frequently traded or infrequently traded in the light of criteria prescribed in Regulation 13 of the Regulations	Not frequently traded
d)	Justification for the offer price for the shares of the target company in light of criteria contained in Regulation 13 of the Regulations	<p>Since the shares of the Target Company are not frequently traded as per the Regulations, the price to be offered to the Public should be <i>highest</i> amongst the following price:</p> <ol style="list-style-type: none"> 1. The negotiated weighted average price under the share purchase agreement for the acquisition of voting shares of the Target Company: An aggregate sale price of PKR 84,847,357/- (Pak Rupees Eighty Four Million Eight Hundred Forty Seven Thousand Three Hundred and Fifty Seven Only) at the rate of approximately <u>PKR 14.41598464 per ordinary voting share</u> for a total of 5,885,638 ordinary shares – It is clarified that such price is based on a formula; however, in good faith and for the purposes of this offer, the Acquirer has assumed the maximum possible price. 2. The highest price paid by the Acquirers or persons acting in concert with the Acquirer for acquiring the ordinary voting shares of the Target Company during six months prior to the date of public announcement of offer: <u>Not applicable</u> 3. The price per share arrived at on the basis of net assets value carried out by a Chartered Accountant Firm based on the <i>audited financial data</i> not older than six months from the date of public announcement of offer made by the manager to the offer. In case of fixed assets, being part of total assets, the Chartered Accountant firm shall obtain the service of valuer to carry out value of fixed assets, whose name appears on the list of panel of valuers maintained by Pakistan Bank's



Sh.

		<p>Association: PKR 8.995/- per ordinary share (M/s Farman & Company, Chartered Accountants who have provided a certificate for this purpose)</p> <p>The highest price among the above options is approximately PKR 14.416/- per ordinary share at which the shares are being offered to be purchased from the general public through this Public Offer</p>
--	--	---

3.2 Financial Arrangements

a)	Disclosure about security arrangement made in pursuance of Section 123 of the Act	The Acquirer has provided to the Manager to the Offer, security in the form of cash amounting to PKR 15,240,321/- (Pak Rupees Fifteen Million Two Hundred Forty Thousand Three Hundred and Twenty One Only)
b)	Disclosure about the adequate and firm financial resources to fulfill the obligations under the Public Offer	The Acquirer has made adequate financial arrangements for fulfillment of its obligations under the Public Offer to the satisfaction of the Manager to the Offer through providing security in the shape of cash amounting to PKR 15,240,321/- (Pak Rupees Fifteen Million Two Hundred Forty Thousand Three Hundred and Twenty One Only)
c)	A statement by the manager to offer that the manager to offer is satisfied about the ability of the acquirer to implement the public offer in accordance with the requirements of the Act and these regulations	Integrated Equities Limited (Manager to the Offer), confirms that the Acquirer is sufficiently capable of implementing the public offer in accordance with the requirements of the Securities Act, 2015 (the Act) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the Regulations) and has issued a certificate dated June 27, 2022 in this regard.

4. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

a)	Detailed procedure for acceptance of offer by shareholders of the Target Company	1. In order to accept the Public Offer, the shareholders are required to send the Letter of Acceptance (attached to the Offer letter), duly completed and signed, along with the requisite documents (as set out below) to the Manager to the Offer, at its registered office i.e. Integrated Equities Limited, 1 st Floor, Building no. 202, Block
----	--	--



esh.

	<p>Y (Commercial), Phase 3, DHA, Lahore on or before 1700 hours PST Tuesday, August 23, 2022. Please ensure that with the Letter of Acceptance, all the required information is provided including the number of shares to be tendered.</p> <ol style="list-style-type: none"> 2. In the event that the Letter of Acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will issue confirmation of the receipt of documents (Provisional Receipt) 3. Receipt by the Manager to the Offer by the closing date of the duly completed and signed letter of acceptance along with the required documents will constitute acceptance of the Public Offer 4. Completed Acceptance forms, once submitted cannot be revoked by shareholders selling in the Public Offer. 5. Copies of Acceptance form shall also be available at the office of Integrated Equities Limited i.e. 1st Floor, Building no. 202, Block Y (Commercial), Phase 3, DHA, Lahore or on the website www.iel.net.pk 6. The Public Offer will remain open for acceptance for seven days starting 0900 hours PST on Wednesday, August 17, 2022 to 1700 hours PST on Tuesday, August 23, 2022. Acceptances received after working hours on closing date shall not be entertained and the Offer period shall not be extended 7. The Letter of Acceptance must be accompanied by the following documents: <ul style="list-style-type: none"> ▪ For Individual Applicants: An attested copy of Computerized National Identity Card, original share certificates and duly executed transfer deeds along with the duly completed and signed authorization to split share(s) certificates letter (for physical shares only), copy of CDC transferred slip submitted with the CDC investor account for (CDC shares only)
--	---



	<ul style="list-style-type: none"> ▪ For Corporate Applicants: A certified copy of the Memorandum and Articles of Association, a certified copy of certificate of incorporation (and for public companies, certificate of commencement of business, if any), certified copies of Computerized National Identity Card of signatories, a certified copy of the Board resolution authorizing persons to sell the shares with specimen signatures of such authorized persons, original share certificates and duly executed transfer deeds along with duly completed and signed authorization to split share certificate(s) letter (for physical shares only), copy of CDC transfer slips submitted with CDC investor account services (for CDC shares only) <p>8. Any Letter of Acceptance furnished by the shareholder(s) without the requisite documents may be rejected by the Manager to the Offer as being incomplete and invalid</p> <p>9. The acceptance by the Acquirer of the shares tendered by the selling shareholders and payment of the offer price is subject to the following conditions:</p> <ol style="list-style-type: none"> a) The Securities & Exchange Commission of Pakistan ("Commission") or any other competent authority having no objections to any of the provisions of the Public Offer b) The payment for the shares does not contravene any section of the Foreign Exchange Regulations Act, 1947 and the Foreign Exchange Manual of the State Bank of Pakistan. c) The Letter of Acceptance being duly completed and signed along with the required documents and submitted to the Manager to the Offer on or before the closing date. d) The tendered shares being verified by the Target Company; and
--	--



2/2/20

		<p>e) The Acquirer not withdrawing the Public Offer in accordance with the provisions of the Act</p> <p>10. Upon receipt of duly filled Acceptance Form along with the requisite documents, the Manager to the Offer will send written acceptances of the Tender along with the bank drafts / pay orders in favor of the shareholder as payment of such shares to the selling shareholders within 10 (ten) days of the closing date of the acceptance period. No interest, markup, surcharge or other increment will be payable for any cause or reason on the aggregate price for the shares purchased by the Acquirer from any selling shareholder for any cause or reason.</p>
b)	Details of the CDC account in which shares are required to be tendered by eligible shareholders on acceptance during the acceptance period	<p>CDC account holders shall follow the procedure set forth above, as applicable.</p> <p>Additionally, the CDC account holders must transfer these shares to the CDC account of Manager to the Offer in accordance with the following details and to provide the CDC transfer slip to the Manager to the Offer, with respect to transfer of shares:</p> <p>CDC Account Title: Manager to the Public Offer – AEL Textiles Limited (formerly Arshad Energy Limited)</p> <p>CDC Participant ID: 13912 CDC Sub Account No.4940</p> <p>Transaction Reason Code UIN: 0060608</p> <ul style="list-style-type: none"> - For Intra Account – A021 - For Inter Account – P015 <p><u>Note: An application was submitted by Manager to Offer to CDC on March 28, 2022 to provide sub-account number and intra/inter reason account (as given above) which shall be available soon. This shall be included in the Offer Letters to the shareholders of the Target.</u></p> <p>Shareholders with physical share certificate(s) are required to provide the physical share certificate(s) along with duly verified transfer deed (s).</p>



5. STATEMENTS BY THE ACQUIRER

a)	Statement by the Acquirer for assuming responsibility for the information contained in the document	The Acquirer assumes responsibility for the Information contained in this document.
b)	A statement by the Acquirer to the effect that each of the Acquirers including persons in concert, if any will be severally and jointly responsible for ensuring compliance with the Act and the Regulations	The Acquirer confirms that it will be responsible for ensuring compliance with the Act and the Regulations.
c)	A statement by the Acquirer that the public offer is being made to all the shareholders who have voting shares of the target company and (except the persons acting in concert with Acquirers) whose name appear in the register of shareholders as on the date of the book closure.	The Acquirer confirms that the public offer is being made to all the shareholders who have voting shares of the Target Company and (except the persons acting in concert with Acquirer, if any) whose name appear in the register of shareholders as on the date of the book closure in accordance with the requirements of the Act and the Regulations.
d)	A statement by the Acquirer that all statutory approvals for the public offer have been obtained	The Acquirer state that all statutory approvals for the public offer has been obtained.
e)	Disclosure as to whether relevant provision of the Act and the Regulations have been complied with	The Acquirer confirms that all relevant provision of the Act and the Regulations have been complied with.
f)	A statement to the fact that if any director(s) of the Acquirer is also a director on the board of directors of the Target Company	The Acquirer confirms that no director of the Acquirer is a director on the Board of Directors of Target Company.
g)	A statement by the Acquirer as to whether or not any voting shares acquired pursuant to the public offer shall be transferred to another person and if that is the case the names of such persons shall be disclosed	The Acquirer confirms that the voting shares acquired pursuant to the public offer are not intended to be transferred to any other person except as may be transferred to the nominees of the Acquirer to be directors of the Target Company.

For: **Automotive Plastics (Private) Limited (Acquirer)**

Signature:

Name:

Designation:

Date:

Place:

Mian Muhammad Ahsan

Chief Executive Officer

28 June 2022

Lahore

