



# Service Global Footwear Limited

Servis House, 2-Main Gulberg  
Lahore-54662 (Pakistan)  
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SGFL/PSX/CS/16  
July 19, 2022

**BY PUCARS & T.C.S**

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

**SUBJECT: ALLOTMENT OF SHARES UNDER EMPLOYEES STOCK OPTION SCHEME**

Dear Sir,

This is to inform you that 650,000 ordinary shares of Service Global Footwear Limited (the "Company") have been credited on July 18, 2022 in respective accounts of eligible employees who have exercised their options under the Employees Stock Option Scheme ("ESOS"), which was duly approved by the Securities & Exchange Commission of Pakistan vide letter dated November 25, 2020, prior to the Initial Public offering (IPO).

The revised paid-up capital of the Company after above allotment of shares is Rs. 2,050,875,000 divided into 205,087,500 ordinary shares of Rs. 10 each.

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

Yours truly,

For **SERVICE GLOBAL FOOTWEAR LIMITED**

  
**Waheed Ashraf**  
Company Secretary





**Securities and Exchange Commission of Pakistan**  
**Company Law Division**  
**(Corporatization & Compliance Department)**

No. CLD/CCD/CA.83/16/2020

25<sup>th</sup> November 2020

Mr. Waheed Ashraf  
Company Secretary  
M/s Service Global Footwear Ltd.  
Servis House, 2-Main Gulberg  
Lahore

**APPLICATION SEEKING APPROVAL UNDER PROVISIO TO SECTION 83(1)(a)(iv) OF THE COMPANIES ACT, 2017 READ WITH REGULATION 7 OF THE COMPANIES (FURTHER ISSUE OF SHARES) REGULATIONS, 2020 – M/S SERVICE GLOBAL FOOTWEAR LTD.**

This is in reference to your application on the above subject.

2. In this regard, it is informed that the competent authority, in exercise of its powers conferred under proviso to 83(1)(a)(iv) of the Companies Act, 2017 (the "Act"), has allowed M/s Service Global Footwear Ltd. (the "Company") to issue up to 4,350,000 ordinary shares of Rs.10 each to the eligible employees of the Company under its Employees Stock Option Scheme (ESOS) (as provided/updated by the Company vide letter dated November 11, 2020) without right offer under the following provisions of law:

- (a) Approve the ESOS of the Company in terms of regulation 7 of the Companies (Further Issue of Shares) Regulations, 2020 read with proviso to section 83(1)(a)(iv) of the Act;
- (b) Allow the Company to issue up to 4,350,000 ordinary shares, other than right, pursuant to the aforementioned ESOS at the pre-determined exercise price mentioned in the Scheme for cash consideration, in terms of section 83(1)(b) of the Act.

3. The said approval is being granted subject to compliance with all other regulatory requirements, accordingly.

4. Notwithstanding the above, the ESOS of the Company and other related documents mentioned the announcement of 25% right shares by the Company, which shall be subject to compliance of all applicable regulatory requirements including section 83 of the Act.

Regards,

Maheen Najmi  
Assistant Director



Board of Directors  
Service Global Footwear Limited  
Servis House, 2-Main Gulberg  
LAHORE

18 July 2022  
Our ref: G-1-1200

Lady and gentlemen

**CERTIFICATE ON ISSUE OF SHARE CAPITAL AS REQUIRED UNDER CENTRAL DEPOSITORY SYSTEM - STANDARD OPERATING PROCEDURES OF CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED**

We have been requested to provide you with a certificate on issue of shares under Employees Stock Option Scheme, 2020 (ESOS) by Service Global Footwear Limited (the Company) as required under Central Depository System - Standard Operating Procedures (CDS SOPs) of Central Depository Company of Pakistan Limited (CDC).

**Scope of Certificate**

We as statutory auditors of the Company have been requested to issue a certificate confirming receipt of subscription money amounting to Rupees 6,500,000 against subscription of 650,000 number of shares under Employees Stock Option Scheme, 2020 for onward submission to CDC and Pakistan Stock Exchange Limited (PSX).

**Management Responsibility**

It is the management responsibility to ensure compliance with all requirements with regards to allotment of shares in the name of CDC. The management's responsibilities include causing the maintenance of adequate records of options granted and issued, compliance with the SOPs, report if there is any non-compliance and detection of frauds and irregularities. This certification does not relieve the management of its responsibilities.

**Auditors' Responsibility**

Our responsibility is to certify the compliance with the SOPs with regards to allotment of shares in the name of CDC 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 mentioned below:

1. Obtained the letter No. CLD/CCD/CA.83/16/2020 dated 25 November 2020 and checked that Employees Stock Option Scheme, 2020 has been approved by Securities and Exchange Commission of Pakistan.
2. Obtained certified true copy of the Employees Stock Option Schemes, 2020 of Service Global Footwear Limited.
3. Obtained the minutes of extraordinary general meeting held on 23 October 2020 and checked that shareholders of the Company have approved and authorized issuance of ordinary shares of Rupees 10 each to the eligible employees under Employees Stock Option Scheme, 2020 subject to necessary approvals.
4. Obtained the bank statement of Standard Chartered Bank (Pakistan) Limited, Account No. 01736048101 and checked the receipt of subscription money amounting to Rupees 6,500,000 against subscription of 650,000 ordinary shares of the Company at exercise price of Rupees 10 per share under ESOS by eligible employees in respect of 650,000 options granted.
5. Reviewing compliance with the SOPs and reporting non-compliance, if any.
6. Confirming the revised paid-up capital / total issue after issue of shares under Employees Stock Option Scheme, 2020.

### **Certificate**

Based on the procedures mentioned above, we are pleased to certify that as per the books and records of the Company, an aggregate subscription amount of Rupees 6,500,000 has been received by the Company by 30 June 2022, as approved and envisaged in the approved Employees Stock Option Scheme, 2020 of the Company. The paid-up capital of the Company after taking into account further issue of shares would be as follows:

<b>Particulars</b>	<b>Prior to ESOS issue</b>	<b>ESOS issue</b>	<b>Post ESOS issue</b>
	<b>Number</b>	<b>Number</b>	<b>Number</b>
Issued and subscribed shares of the Company	204,437,500	650,000	205,087,500

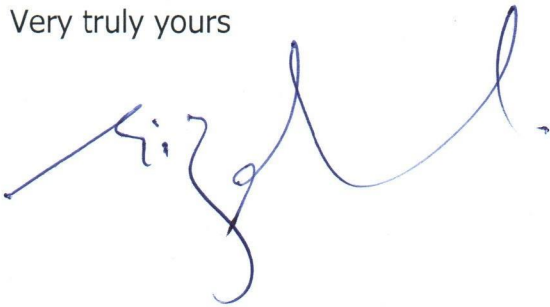


We state that all the requirements as mentioned in this letter with regards to allotment of shares in the name of CDC have been fulfilled by the Company. Further, we have obtained representation from the Company that no special conditions have been imposed by the Securities and Exchange Commission of Pakistan (SECP) relating to the Scheme.

**Restriction on use and distribution**

This letter is being issued in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the CDC and Pakistan Stock Exchange Limited (PSX). Accordingly, this should not be distributed to any other third party without our prior written consent. This certificate is restricted to the facts stated herein.

Very truly yours

A handwritten signature in blue ink, appearing to be 'Riaz Ahmad', written in a cursive style.