

THE SEARLE COMPANY LIMITED  
One IBL Centre, 2nd Floor,  
Plot # 1. Block 7 & 8, D.M.C.H.S.,  
Tipu Sultan Road. Off Shahra-e-Faisal,  
Karachi Postal Code-75350  
UAN: (021) 111 SEARLE (732753)  
Tel: (92-21) 371 70 200, 370 70 201  
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant  
F-319, S.I.T.E., Karachi  
Tel: 32578001 (7 lines)  
Fax: (92-21) 32564667

Lahore-Plant  
32-Km Multan Road, Lahore  
Tel: (92-42) 36169990, 36169992  
Fax: (92-42) 35380040

August 28, 2023

General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

Subject: Subscription of Rights Entitlement by Substantial Shareholders and Directors


**SEARLE**

Dear Sir,

This is with reference to right shares declared by The Searle Company Limited ("Searle" or the "Company") on May 25, 2023. In this regard, we would like to inform you that right shares offered to Sponsors and Directors of the Company have been subscribed in full. Auditor certificate confirming the same is enclosed herewith for your reference.

Yours Sincerely,

For and on behalf of The Searle Company Limited

 Zubair Razzak Palwala  
Company Secretary



A.F. FERGUSON & CO.

The Chief Financial Officer  
The Searle Company Limited  
One IBL Centre, 2nd Floor  
Tipu Sultan Road Off.  
Shahrah-e-Faisal, Karachi

25 August 2023

Our reference: ASR 0795

Dear Sir

**THE SEARLE COMPANY LIMITED  
RECEIPT OF FUNDS FOR ALLOTMENT OF RIGHT SHARES FROM DIRECTORS AND  
SPONSORS OF THE COMPANY**

As requested, we have checked that Rs. 2,258,233,075/- have been received from the following directors and sponsors of the Company in the bank account of the Company maintained with AI -Baraka Bank Pakistan bearing account number 0105337710033. The amount received is for the allotment of 53.13% right shares issued in proportion of shares (having a par value of Rs. 10) held by these shareholders. The right issue was approved by the board of directors of the Company in their meeting held on 25 May 2023.

Name of Directors / Sponsor	Number of right shares entitlement	Number of right shares subscribed	Amount (In Rupees)
<b><u>Directors</u></b>			
- Mr. Munis Abdullah	40,200	40,200	1,407,000
- Mr. Adnan Asdar Ali * (including his spouse)	74,656	74,656	2,612,960
- Mr. S. Nadeem Ahmed *	2,170	2,170	75,950
- Mr. Zubair Razzak Palwala *	98,381	98,381	3,443,335
- Dr. Atta Ur Rahman *	15,460	15,460	541,100
- Mrs. Shaista Khaliq Rehman *	59,977	59,977	2,099,195
- Mr. Mufti Zia Ul Islam *	4,479	4,479	156,765
<b><u>Sponsors</u></b>			
- International Brands Limited ("IBL")	64,225,622	64,225,622	2,247,896,770

\* The Directors have renounced their entitlement in favor of IBL as permitted under the Companies (Further Issue of Shares) Regulations, 2020, hence the shares have been subscribed by IBL accordingly, these shares shall be allotted to IBL.

The letter is issued by us being the statutory auditors of the Company solely on the request of management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) and is not to be submitted/ distributed to any other party without our prior consent.

Yours truly