

SIL/PSX/R-1/2024/07/19

July 09, 2024

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

**Subscription Money received by the Sponsors / Directors and Substantial Shareholder for Right Issue –
Stylers International Limited**

Dear Sir,

We would like to inform you that an amount of PKR 2,303,949,578 representing the entitlement of 52,964,358 right shares at an exercise price of PKR 43.50 per shares has been fully subscribed by the Sponsors / Directors and Substantial Shareholder of Stylers International Limited on July 08, 2024 as required under the Companies (Further Issue of Shares) Regulation, 2020.

An Auditors Certificate dated July 08, 2024, from the statutory auditors M/s. Riaz Ahmad & Company, Chartered Accountants is attached, confirming the receipt of subscription money for the issuance of right shares.

Yours truly

For Stylers International Limited

Tariq Majeed
Company Secretary



STYLERS INTERNATIONAL LTD.

Lahore Office:
20 KM Ferozepur Road Glaxo Town, Lahore, Pakistan
Phone: + 92 42-35274471-3 UAN: 111 00 50 50
Pakistan

Karachi Office:
Office# 601, 6th Floor, Charlie Trade Tower.
Plot# 123, Block-A SMCH Society, Karachi,

STYLERS

STATEMENT OF RECEIPT OF SUBSCRIPTION MONEY BY THE SPONSORS / DIRECTORS AND
SUBSTANTIAL SHAREHOLDER FOR THE RIGHTS ISSUE OF STYLERS INTERNATIONAL LIMITED AS
PERMITTED UNDER THE COMPANIES (FURTHER ISSUE OF SHARES) REGULATIONS 2020.

Name of directors and substantial shareholders or other persons through which they have arranged subscription	Right Shares entitlement (Number)	Right Shares Subscribed (Number)	Amount Received (PKR)
Mr. Javed Arhsad Bhatti – substantial shareholder	14,292	14,292	621,702
U.S Apparel & Textiles (Private) Limited – other person	34,254,614	34,254,614	1,490,075,712
U.S Denim Mills (Private) Limited – other Person	18,695,452	18,695,452	813,252,164
Total:-	52,964,358	52,964,358	2,303,949,578

Tariq Majeed
Company Secretary



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Riaz Ahmad & Company

Chartered Accountants

10-B, Saint Mary Park
Main Boulevard, Gulberg-III
Lahore 54660, Pakistan
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The Company Secretary
Stylers International Limited
20 K.M., Ferozpur Road, Glaxo Town
LAHORE

08 July 2024
Our ref: G-1-607

Dear Sir

STYLERS INTERNATIONAL LIMITED ("the Company") CERTIFICATE ON PAYMENT FOR SUBSCRIPTION OF RIGHT SHARES BY DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

We have been requested to provide you with a certificate on payment for subscribing the right shares by the directors and substantial shareholders of the Company before the commencement date of trading. Auditors' certificate is required to be submitted at least before 03 working days of commencement of trading as required by Pakistan Stock Exchange Limited ("PSX") vide its letter No. PSX/C-1183-644 ("Letter"), dated 07 May 2024.

Scope of Certificate

Regulation 3(1)(vi)(a) of the Companies (Further Issue of Shares) Regulations, 2020 and PSX under Clause 4 of Annexure - I of the Letter required that the directors and substantial shareholders of the Company shall subscribe their portion of right shares before the commencement date of trading or arrange subscription for the same through other persons and submit the auditors' certificate at least before 03 working days of commencement of trading being 11 July 2024.

We as statutory auditors of the Company have been requested to issue a certificate in this regard.

Management Responsibility

It is the management's responsibility to ensure compliance with the requirement of PSX as required under the Letter. The management's responsibility also includes maintenance of accounting records and internal controls, the selection and application of accounting policies, safeguarding of the assets of the Company and prevention and detection of fraud and irregularities. This certificate does not relieve the management of its responsibilities.

Auditors' Responsibility

Our responsibility is to certify the compliance with the requirement of PSX as required under Clause 4 of Annexure - I of the Letter in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by The



Riaz Ahmad & Company

Chartered Accountants

Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Traced subscription money of Rupees 2,303,949,578 received from directors and substantial shareholders or from other persons through which they have arranged subscription for the same against subscription of 52,964,358 ordinary shares having face value of Rupees 10 each of the Company at exercise price of Rupees 43.50 per share in bank statement of Meezan Bank Limited right shares subscription account number 0110081759; and
- Confirmed that subscription money has been received before the commencement date of trading.

Certificate

Based upon the procedures mentioned under Auditors' Responsibility paragraph, we certify that the subscription money from directors and substantial shareholders of the Company or from other persons through which they have arranged subscription for the same has been received in accordance with Clause 4 of Annexure - I of the Letter and Regulation 3(1)(vi)(a) of the Companies (Further Issue of Shares) Regulations, 2020. The details of right issue subscribed and money received there-against on 08 July 2024 are as follows:

Name of directors and substantial shareholders or other persons through which they have arranged subscription	Right shares entitlement (Number)	Right shares subscribed (Number)	Amount received (Rupees)
Mr. Muhammad Siddique Bhatti – substantial shareholder	14,292	14,292	621,702
U.S. Apparel & Textiles (Private) Limited – other person	34,254,614	34,254,614	1,490,075,712
U.S. Denim Mills (Private) Limited – other person	18,695,452	18,695,452	813,252,164
	52,964,358	52,964,358	2,303,949,578

Restriction on use and distribution

This certificate is being issued in capacity of statutory auditors of the Company on specific request of the management for onward submission with PSX as required under the Letter and is not to be used for distributed for any other purpose. This certificate is restricted to the facts stated herein.

Very truly yours

