



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

0019/24/ABA-36

August 30, 2024

**Subject: Request for Issuance of No Objection Certificate (NOC) for release of Rights Shares Subscription Amount**

Dear Sir,

In compliance with your letter no. C-461-908 dated July 03, 2024, we hereby confirm that 17,700,000 right shares offered by KSB Pumps Company Limited have been fully subscribed. In this regard, auditor's certificate confirming receipt of full subscription money amounting to PKR 1,947,000,000 against issue of right shares is attached herewith.

In light of the above, you are requested to kindly issue 'No Objection Certificate' in favour of Habib Metropolitan Bank Limited and Central Depository Company of Pakistan Ltd for release of right shares subscription amount.

Yours faithfully  
for KSB PUMPS COMPANY LIMITED

**FAISAL AMAN KHAN**  
Company Secretary



**KSB PUMPS COMPANY LIMITED**

Registered Office: 16/2, Sir Aga Khan Road, Lahore, Pakistan · Tel. +92 42 111 572 786, +92 42 36304173-4  
Fax +92 42 36366192 · Email: info@ksb.com.pk · <https://www.ksb.com/en-pk>

Works: Hazara Road, Hassanabdal, Pakistan · Tel. +92 57 2520236 · Fax +92 57 2520237 · Email: info@ksb.com.pk · <https://www.ksb.com/en-pk>



August 29, 2024

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The Company Secretary  
KSB Pumps Company Limited  
16/2 Sir Agha Khan Road  
Lahore

Dear Sir

**KSB PUMPS COMPANY LIMITED**

**AUDITOR'S CERTIFICATE ON RECEIPT OF AMOUNT OF SUBSCRIPTION MONEY IN DESIGNATED BANK ACCOUNT AND CDC AGAINST ISSUE OF RIGHT SHARES**

We have been requested to provide you with a certificate to confirm the receipt of subscription money for subscribing right shares of KSB Pumps Company Limited (the Company) as required by Pakistan Stock Exchange Limited (PSX) vide its letter PSX/C-461-908 (the Letter), dated July 03, 2024.

**Scope of Certificate**

We as statutory auditors of the Company are required to issue a certificate to confirm the receipt of amount of subscription money in designated bank account and in CDC as given in Statement of Right Entitlement and Receipt of Subscription Amount (the Statement) for subscribing right shares of the Company.

**Management responsibility**

It is the management's responsibility to prepare the Statement, fulfil all requirements of Companies Act, 2017 and ensure compliance with the requirement of PSX. The management's responsibility also includes to submit Form-3, i.e. return of allotment duly certified by the Companies Registration Office within 45 days of the last date of payment/renunciation. This certificate does not relieve the management of its responsibilities.

**Auditor's responsibility**

Our responsibility is to certify the receipt of amount of subscription, against the right shares issued based on the procedures mentioned below, and report as per 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:

- a) Reviewed resolution of the Board of Directors to check the approval of issuance of right shares to existing shareholders of the Company;
- b) Reviewed resolution of the Board of Directors to confirm that 4,218,566 unsubscribed right shares having face value of Rs. 10 each of the Company at exercise price of Rs. 110 per share have been allotted at the discretion of the Board in accordance with the Companies Act, 2017 under section 83(1)(a)(iv) to KSB SE & Co. KGaA;
- c) Traced amount of Rs. 464,042,260 received against allocation of 4,218,566 unsubscribed right shares having face value of Rs. 10 each of the Company at exercise price of Rs. 110 per share in bank statement of Habib Metropolitan Bank Limited account number (6-02-53-20353-714-530528).

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A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network  
308-Upper Mall, Shahrāh-e-Quaid-e-Azam, P.O. Box 39, Lahore-54000, Pakistan.  
Tel: +92 (42) 3519 9343-50 / Fax: +92 (42) 3519 9351 www.pwc.com/pk



- d) Traced total subscription money of Rs. 1,918,711,300 directly received from shareholders against right subscription of 17,442,830 ordinary shares having face value of Rs. 10 each of the Company at exercise price of Rs. 110 per share in bank statement of Habib Metropolitan Bank Limited account number (6-02-53-20353-714-530528);
- e) Obtained the Letter of CDC FL/AUG-2024/OPS/005 dated August 20, 2024, containing the amount Rs. 28,288,700 and details of subscription received on behalf of the Company; and

**Certificate**

Based on our procedures mentioned under Auditor's responsibility paragraph, we certify that subscription money of Rs. 1,918,711,300 for subscribing 17,442,830 right shares having face value of Rs. 10 each of the Company at exercise price of Rs. 110 per share has been received in designated bank account by the Company and Rs. 28,288,700 for subscribing 257,170 right shares having face value Rs. 10 each has been received by the CDC on behalf of the Company.

The details of right shares and money received there-against are as follows:

| <b>Subscribed by</b>              | <b>Number of right shares</b> | <b>Amount in Rupees</b> |
|-----------------------------------|-------------------------------|-------------------------|
| Sponsor of the Company            | 14,641,419                    | 1,610,556,090           |
| General public:                   |                               |                         |
| - Amount received in Bank Account | 2,801,411                     | 308,155,210             |
| - Amount received in CDC          | 257,170                       | 28,288,700              |
| <b>Total</b>                      | <b>17,700,000</b>             | <b>1,947,000,000</b>    |

**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 and Securities and Exchange Commission of Pakistan (SECP) and is not to be used or distributed for any other purpose. This certificate is restricted to the fact stated herein.

Yours truly

**A.F. Ferguson & Co.**  
**Chartered Accountants,**  
**Lahore**