

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

Date: 02<sup>nd</sup> June, 2025

**Subject: Credit of Ordinary Shares of Systems Limited (SYS) pursuant to the Sub-Division of Shares under Section 85(1)(c) of the Companies Act, 2017**

Dear Sir,

Further to our announcements dated April 29, 2025, and May 21, 2025, regarding the sub-division of shares of Systems Limited under Section 85(1)(c) of the Companies Act, 2017, we wish to provide the following update.

In accordance with the special resolution passed by the shareholders and upon completion of the necessary formalities, the shares reflecting the sub-division of face value from Rs. 10/- to Rs. 2/- have been credited, as of the close of business on May 31, 2025, into the respective accounts of entitled shareholders maintained with the Central Depository Company of Pakistan Limited.

Shareholders holding physical share certificates are requested to submit their original certificates, along with verified transfer deeds (if applicable), to our Share Registrar's office for issuance of new share certificates. A certified copy of the shareholder's CNIC must also accompany the submission.

**Share Registrar Address:**

***CDC Share Registrar Services Limited***  
***CDC House, 99-B Block B,***  
***S.M.C.H.S., Main Shahra-e-Faisal,***  
***Karachi-74400.***  
***Tel: (92) 0800-23275***  
***Email: [info@cdcsrsl.com](mailto:info@cdcsrsl.com).***  
***Timings: Monday to Friday 9:00 am to 5:00 pm***

Following the sub-division, the Company's subscribed and paid-up capital, previously comprising 293,483,150 ordinary shares of Rs. 10/- each, now stands restructured into 1,467,415,750 ordinary shares of Rs. 2/- each, with no change to the rights and privileges attached to the shares.

You are kindly requested to update your records to reflect the revised structure of the Company's paid-up capital.

**Lahore**

Systems Campus  
Software Technology Park  
E-1, Sehjpal Near DHA Phase-VIII  
(Ex-Air Avenue), Lahore Cantt, Pakistan.  
UAN: 042 111 SYSTEMS (797 836)

**Karachi**

E-5, Central Commercial Area,  
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**Dubai**

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Office 1905, Regal Tower  
Business Bay,  
Dubai, UAE.  
T: + 9714 369 3525  
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[www.systemsltd.com](http://www.systemsltd.com)

Kind Regards,



**Hasan Waleed Majal**  
**Company Secretary**



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**CENTRAL DEPOSITORY COMPANY  
OF PAKISTAN LIMITED**

**Head Office:**

CDC House, 99-B, Block 'B'  
S.M.C.H.S., Main Shahra-e-Faisal  
Karachi - 74400, Pakistan.  
Tel : (92-21) 111-111-500  
Fax: (92-21) 34326034  
URL: www.cdcpakistan.com  
Email: info@cdcpak.com



June 02, 2025

CA/OPS-CON/2025/03

**Company Secretary  
Systems Limited**

E-1, Shejpal Near  
DHA Phase-VII (Ex-Air Avenue),  
Lahore Cantt. Pakistan.

Dear Sir,

**Sub-Division of shares from face value Rs. 10 to Rs. 02**

This is with reference to your confirmation letter dated May 31, 2025 regarding the captioned subject.

In this regard, please note that as a consequence of Sub-division of shares of **Systems Limited** (from face value **Rs. 10** to **Rs. 02**), holdings in CDS accounts have been revised at end of day of **May 31, 2025**, in accordance with Split / Consolidation Entitlement List as of **May 30, 2025**.

According to our records the paid up capital of your company is now **1,467,415,750** securities.

Should you require any further information, please do not hesitate to contact us.

Regards,

**Shoaib Aziz**  
Deputy Manager Operations &  
Customer Support Services

**Muhammad Haris**  
Manager Operations &  
Customer Support Services

**C.C. Mr. Muhammad Sarwar Dayala**  
Assistant General Manager  
**CDC Share Registrar Services Limited**  
CDC House, 99-B, Block-B,  
S.M.C.H.S., Shahra-e-Faisal,  
Karachi.

**Mr. Wasim Sattar**  
Senior Manager, Listing Department  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.



A.F. FERGUSON & CO.

May 31, 2025

4155

The Company Secretary  
Systems Limited  
Lahore

Dear Sir

**EXTERNAL AUDITOR'S CERTIFICATE ON THE TOTAL NUMBER OF SHARES AS A  
RESULT OF CHANGE IN THE FACE VALUE**

We have been requested to provide Systems Limited (the Company) with a certificate on the annexed statement of revised number of shares as result of alteration / change in face value (the annexed Statement).

**Scope of Certificate**

Pakistan Stock Exchange Limited (PSX) through its letter dated March 24, 2025 has required the Company to submit the auditor's certificate confirming the total number of shares as a result of change in the face value.

**Management's Responsibility**

It is the responsibility of the Company's management to ensure compliance with all the requirements of PSX including those contained in the guidelines on stock split for listed companies in relation to alteration of share capital/stock split.

**Auditor's Responsibility**

Our responsibility is to confirm the total number of the Company's shares as a result of change in the face value / stock split in accordance with the 'Guidelines for issue of Certificate for Special Purpose by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the following procedures:

- (i) Obtained the annexed Statement prepared by the Company containing details about the authorised and issued, subscribed and paid-up share capital of the Company before and after the alteration approved by the Company in its Annual General Meeting (AGM) held on April 28, 2025;
- (ii) Traced the authorised and issued, subscribed and paid-up share capital of the Company before the alteration as detailed in the annexed Statement from the books of account of the Company and the latest form 3 filed to the registrar of companies;

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network  
308-Upper Mall, Shahrah-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](http://www.pwc.com/pk)





A.F. FERGUSON & CO.

- (iii) Obtained extracts of the resolutions passed by the Company at the aforementioned AGM relating to the alteration of share capital/stock split and the copy of Form-26 submitted with the registrar of companies;
- (iv) Traced the details of the stock split as per the resolutions passed at the aforementioned AGM from the extracts obtained as detailed in paragraph (iii) above;
- v) Obtained copy of Form 7 submitted by the Company with the registrar of companies in connection with the alteration in share capital and traced the details of revised authorised share capital stated therein; and
- (vi) Checked the mathematical accuracy of the authorised and issued, subscribed and paid-up share capital of the Company before and after the alteration as detailed in the annexed Statement.

#### **Certificate**

Based on our procedures mentioned under the Auditor's Responsibility paragraph above, we confirm the total number of shares as a result of change in the face value as stated in the annexed Statement.

#### **Restriction on use and distribution**

This certificate is issued by us in the capacity of the external auditor of the Company upon request of the Company's management for onward submission to the PSX as required by the PSX through its letter dated March 24, 2025 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the annexed Statement.

The annexed Statement prepared by the Company's management has been initialed by us for identification purposes only.

Yours truly

A.F. Ferguson & Co.  
Chartered Accountants  
Lahore

encl

**SYSTEMS LIMITED**

**STATEMENT OF REVISED SHARES AS AT MAY 31, 2025 AS A RESULT OF ALTERATION**

**RESOLUTION PASSED AT THE AGM**

The members of Systems Limited (the Company) at the Annual General Meeting of the Company held on April 28, 2025 resolved that pursuant to Section 85 of the Companies Act, 2017 and Article 4 of the Articles of Association of the Company, the existing capital of the Company, including authorized, issued and paid-up, is hereby altered in a manner that each ordinary share of the Company having face value of Rs. 10 be and is hereby subdivided into five ordinary shares of Rs. 2 each, with no change in rights and privileges of shares.

**SUMMARY OF THE AUTHORISED AND ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL OF THE COMPANY**

A numerical summary of the authorized and issued, subscribed and paid-up share capital of the Company before and after the alteration is as follows:

<b>Before the alteration</b>	<b>Number of Shares</b>	<b>Face Value</b>	<b>Amount (Rs.)</b>
Authorized share capital	400,000,000	10	4,000,000,000
Issued, subscribed and paid-up share capital	293,483,150	10	2,934,831,500
<b>After the alteration</b>			
Authorized share capital	2,000,000,000	2	4,000,000,000
Issued, subscribed and paid-up share capital	1,467,415,750	2	2,934,831,500

**NOTICE OF ALTERATION TO SHARE CAPITAL**

In pursuant to Section 85 of the Companies Act, 2017 and Regulation 30 of the Companies Regulations, 2024, 'Form 7' regarding the notice of alteration in share capital has been submitted by the Company on May 9, 2025.

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For and on behalf of Systems Limited



Hasan Waleed Majal  
Company Secretary

Date: 31st May 2025



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