



Shadab Textile Mills Limited

Manufacturer, Importer & Exporter

Registered Office: A-601/A, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.
Ph: (042) 35788714-16 Fax: (042) 35788718 E-mail: shadstm@brain.net.pk N.T.N.: 0657824-1

STM/PSX/2026

April 13, 2026

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

**Subject: Request of Issuance of No Objection Certificate for Release of Right Shares
Subscription Money**

Dear Sir,

With reference to PSX letter No. C-542-177 dated February 04, 2026, we are pleased to confirm that 6,250,000 right shares offered by Shadab Textile Mills Limited have been fully subscribed.

In this regard, Auditor's Certificate dated April 10, 2026 confirming receipt of the full subscription amount of PKR 250,000,000/- against issue of 6,250,000 right shares at a price of PKR 40/- per share (including premium of PKR 30/- per share).

In view of the above, you are requested to kindly issue **No Objection Certificate (NOC)** in favour of Meezan Bank Limited, being the Banker to the Issue, and Central Depository Company of Pakistan Limited, for the release of the Right Shares subscription money.

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

Yours sincerely,

For SHADAB TEXTILE MILLS LIMITED

Company Secretary



Encl: As above.



FAZAL MAHMOOD & COMPANY
CHARTERED ACCOUNTANTS



Independent Member of
The Association of
Advisory and Accounting Firms

April 10, 2026

Chief Executive Officer,
Shadab Textile Mills Limited,
A-601/A, City Towers,
6-K, Main Boulevard, Gulberg-II,
Lahore.

Subject: Auditor Certificate on Confirming Receipt of Amount Against Right Shares Subscribed

Dear Sir,

We have been requested by the management of Shadab Textile Mills Limited ("the Company") to provide a certificate on receipt of subscription amount against subscription of right shares offered by the Company to its shareholders, as required by the Pakistan Stock Exchange (PSX) and Central Depository Company of Pakistan (CDC).

Scope of Certificate

This certificate is issued to confirm the receipt of subscription money from the shareholders of the Company and is being provided for onward submission to the Pakistan Stock Exchange (PSX) and the Central Depository Company of Pakistan (CDC).

Management Responsibility

Management is responsible to ensure that the right issue of share capital is made in accordance with the requirements of Companies Act 2017, relevant rules and regulations issued there under Central Depository Company of Pakistan (CDC) Regulations as well as requirements of Pakistan Stock Exchange (PSX) in this respect are fulfilled.

Auditor's Responsibility

Our responsibility is to certify the receipt of full amount of subscription amount against the right shares to be issued based on the procedures mentioned below, and report as per the 'Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountant Firms' issues by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the procedures mentioned below:

1. We have obtained and reviewed the extracts of resolutions of the Board of Directors of the Company approving the issue of 6,250,000 right ordinary shares of Rs.10/- each, at a price of Rs.40/- each.
2. We have obtained and checked the copy of the letter of offer issued under Section 83 of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.
3. We have traced subscription money amounting to PKR 172,342,320 in respect of 4,308,558 shares subscribed by existing shareholders and PKR 75,185,760 in respect of 1,879,644 unsubscribed shares subsequently allotted to the Director and Chief Executive/Substantial shareholder of the Company.

We have obtained and verified the bank statements provided by the Banker to the Right Issue, Meezan Bank Limited, and confirmed the receipt of total subscription money amounting to PKR 247,528,080 in the designated Right Shares Subscription Account No. 0114240482.

4. We have obtained and checked detail of receipt of subscription money amounting Rs 2,471,920 received through online payment option of Central Depository Company of Pakistan (CDC).



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Certificate

Based on the procedures mentioned above, we certify that subscription amount of Rs. 250,000,000 has been received by the Company against subscription of 6,250,000 right shares from shareholders. The details are as following:

Particulars	Number of Right Shares	Amount in Rupees
Company's Directors and Substantial Shareholders	5,411,588	216,463,520
General Public - through designated bank	776,614	31,064,560
General Public - through online payment option of CDC	61,798	2,471,920
Total	6,250,000	250,000,000

Revised paid up capital after right issue is as follows:

Particulars	Number of Shares	Par Value in Rupees	Amount in Rupees
Paid up capital before right issue	16,600,000	10	16,600,000
Right share issue	6,250,000	10	62,500,000
Paid up capital after right issue	22,850,000	10	228,500,000

All the requirements with regards to the allotment of shares in the name of Central Depository Company of Pakistan (CDC) have been fulfilled by the issuer. Further in respect of above, we have been informed that there has been no condition imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied by the Company.

Restriction on Use and Distribution

The Certificate is being issued by us as statutory auditor of the Company, on the specific request of the management of the Company for onward submission to the Pakistan Stock Exchange (PSX) and Central Depository Company of Pakistan (CDC) for the purpose of issuance of Right Shares and is not to be used or distributed to any other party for any other purpose. This certificate is restricted to the facts stated above.

Yours truly,

FAZAL MAHMOOD & COMPANY
CHARTERED ACCOUNTANTS
Place: Lahore.



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