



TCORP //PSX/02  
25 May 2026

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

### DECLARATION OF RIGHT SHARES

In accordance with Sections 96 and 131 of the Securities Act, 2015, paragraph 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited and Regulation 3(1)(i) of the Companies (Further Issue of Shares) Regulations, 2020, we hereby convey the following information.

The Board of Directors of the Company in their meeting held on 25 May 2026 has approved and decided to increase the paid-up share capital of the Company by issue of a further 15,793,750 ordinary shares by way of rights issue in proportion of 23.855376 ordinary shares for every 100 shares held at price of Rs.20 per share including premium of Rs.10/- per share to all existing shareholders.

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Shares, will be communicated in due course after finalization of the right share-offer letter / document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

We also enclose herewith the following information/documents in compliance of Section 83 of the Companies Act, 2017:

- i. Statement pertaining to quantum of issue, issue size, issue price, purpose of issue, utilization of proceeds, benefits of the issue to the Company and the shareholders, risk factors and justification for issue of shares at premium (**Annexure A**)
- ii. Certified true copy of the Board Resolution dated 25 May 2026 (**Annexure B**)
- iii. Draft copy of Notice to Shareholders and Notice of Book Closure prior to its publication in newspapers (**Annexure C**)

Thanking you.

Sincerely yours,  
For Tariq Corporation Limited

**KHALID MAHMOOD**  
COMPANY SECRETARY

**COPY TO:**

*The Executive Director  
Surveillance, Supervision and Enforcement (SMD)  
Securities and Exchange Commission of Pakistan, Islamabad*

*The Commissioner  
Corporate Supervision Department  
Securities and Exchange Commission of Pakistan, Islamabad*



## Annexure A

**Statement pertaining to Quantum of Issue, Issue Size, Issue Price, Purpose of the Issue, Utilization of Proceeds of the Issue, Benefits of the Issue to the Company and the shareholders, Risk Factors, Justification for Issue at Premium and Minimum Subscription Amount, under Rule 3 of the Companies (Further Issue of Shares) Regulations, 2020.**

**a) Quantum of the Right Issue** (i.e. as a percentage of existing paid-up capital)

The quantum of the Right Issue is approximately 23.855376 % of the existing paid-up capital of the Company i.e. approximately 23.855376 right shares for every 100 ordinary shares held by the shareholders of the Company immediately prior to the close of the share transfer books of the Company.

**b) Right Issue Size**

The Company shall issue 15,793,750 ordinary shares, at a price of PKR 20/- (Pak Rupees Twenty) per share, aggregating to PKR 315,875,000/-

**c) Issue Price Per Share**

PKR 20/- (Pak Rupees Twenty per share (i.e. inclusive of a premium of PKR 10/- (Pak Rupees Ten) per share).

**d) Purpose of the Right Issue**

The purpose of the Right Issue is to meet increased working capital requirements of the Company in order to enhance the profitability of the Company and, consequently, returns to the shareholders.

**e) Utilization of Proceeds of the Right Issue**

The proceeds from the Right Issue will be primarily utilized for meeting working capital requirements.

**f) Benefits to the Company and Shareholders**

The Right Issue is expected to positively impact the profitability, thereby enhancing expected returns to the shareholders.

**g) Risk Factors associated with the Right Issue, if any**

The Right Issue of the Company is being carried out at a price which is less than the last six-months average share price in the market and hence there is no major investment risk associated with the Right Issue. The Directors of the Company have confirmed that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue shall be fully underwritten as per requirements under applicable regulations. Normal risks associated with the business will remain; however, the Company is well placed in the market, which will help to mitigate such risk factors.



**h) Justification for Issue at premium**

The Right Issue is being carried out at a premium. Considering the break up value of share and current market price of the Company, the premium charged over the par value is justified and is also in line with the prevailing market practice.

**i) Minimum Subscription Amount**

Not Applicable

Company Secretary  
25 May 2026



## **Annexure B**

### **Extracts of the Resolutions passed by the Board of Directors of the Company in its meeting held on 25 May 2026 at the Registered Office of the Company at 28-C, Block E-1, Gulberg-III, Lahore**

During the meeting, the Board of Directors of the Company discussed and approved the proposed issuance of further share capital by the Company by way of right issue. The Board of Directors of the Company stated that all requirements of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020 have been considered by the Board of Directors of the Company and shall be duly complied by the Company.

Accordingly, the following resolutions were passed by the Board of Directors:

**RESOLVED THAT** the ordinary issued paid-up share capital of the Company be increased from PKR 662,062,500 (Pak Rupees Six hundred sixty-two million sixty-two thousand five hundred only) to PKR 820,000,000 (Pak Rupees Eight hundred twenty million only) by the issue of a further 15,793,750 ordinary shares of the Company of PKR 10/- (Pak Rupees Ten) par value each to be offered to the shareholders of the Company in proportion to the number of shares held by each shareholder (i.e., as right shares) immediately prior to the close of the share transfer books of the Company, in accordance with the provisions of Section 83 of the Companies Act, 2017 and all applicable laws, at a price of PKR 20 (Pak Rupees Twenty) per share (i.e., inclusive of a premium of PKR 10 (Pak Rupees Ten per share) in the ratio of approximately 23.855376 right shares for every 100 ordinary shares of PKR 10/- each held (i.e., approximately 23.855376 %), against payment to the Company of the price for the shares subscribed, which shares shall rank *pari passu* in all respects with the existing ordinary shares of the Company (the "Right Issue").

**FURTHER RESOLVED THAT** the following are the quantum, size, price and purpose of the Right Issue, along with the utilization of proceeds, benefits of the same to the Company and its shareholders, the risk factors associated with the Right Issue, and the justification for the issue of shares at a premium in accordance with Regulation 3(1)(iii) of the Companies (Further Issue of Shares) Regulations, 2020:

**a) Quantum of the Right Issue** (i.e. as a percentage of existing paid-up capital)

The quantum of the Right Issue is approximately 23.855376 % of the existing paid-up capital of the Company i.e. approximately 23.855376 right shares for every 100 ordinary shares held by the shareholders of the Company immediately prior to the close of the share transfer books of the Company.

**b) Right Issue Size**

The Company shall issue 15,793,750 ordinary shares, at a price of PKR 20/- (Pak Rupees Twenty) per share, aggregating to PKR 315,875,000/-

**c) Issue Price Per Share**



PKR 20/- (Pak Rupees Twenty) per share (i.e. inclusive of a premium of PKR 10/- (Pak Rupees Ten only) per share).

**d) Purpose of the Right Issue**

The purpose of the Right Issue is to meet increased working capital requirements of the Company in order to enhance the profitability of the Company and, consequently, returns to the shareholders.

**e) Utilization of Proceeds of the Right Issue**

The proceeds from the Right Issue will be primarily utilized for meeting working capital requirements.

**f) Benefits to the Company and Shareholders**

The Right Issue is expected to positively impact the profitability, thereby enhancing expected returns to the shareholders.

**g) Risk Factors associated with the Right Issue, if any**

The Right Issue of the Company is being carried out at a price which is less than the last six-months average share price in the market and hence there is no major investment risk associated with the Right Issue. The Directors of the Company have confirmed that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue shall be fully underwritten as per requirements under applicable regulations. Normal risks associated with the business will remain; however, the Company is well placed in the market, which will help to mitigate such risk factors.

**h) Justification for Issue at premium**

The Right Issue is being carried out at a premium. Considering the break up value of shares and current market price of the Company, the premium charged over the par value is justified and is also in line with the prevailing market practice.

**i) Minimum Subscription Amount**

Not Applicable

**FURTHER RESOLVED THAT** the offer document / letter, as prescribed under Section 83(2) of the Companies Act, 2017 shall be issued / signed jointly by any two (2) directors of the Company in compliance with the applicable laws.

**FURTHER RESOLVED THAT,** Mr. Ahmed Ali Tariq and Mr. Mustafa Ali Tariq, the Directors of the Company, be and are hereby authorized by all the directors of the Company, to sign the circular accompanying the offer document / letter, once finalized in accordance with the procedure stipulated under the Regulations.



**FURTHER RESOLVED THAT** all fractional entitlements, if any, will be consolidated in the name of the Company Secretary (under trust), and unpaid letters of right in respect thereof shall be sold on the Pakistan Stock Exchange Limited, the net proceeds from which sale, once realized, shall be distributed / paid to the entitled shareholders in proportion to their respective entitlements as per the applicable Regulations.

**FURTHER RESOLVED THAT** any unsubscribed shares may be offered and allotted to such persons as the directors may deem fit in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017, including the sponsors / substantial shareholders, directors or associated undertakings of the company or any third party, before calling upon the underwriters to subscribe to any unsubscribed shares.

**FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and the Company Secretary, be and are hereby severally authorized to prepare and finalize the draft offer document / letter and share it with the Securities and Exchange Commission of Pakistan ("**SECP**") and Pakistan Stock Exchange Limited ("**PSX**"), and revise the same based on the observations and changes of the SECP and PSX as may be deemed fit by them, in the manner prescribed under the Companies (Further Issue of Shares) Regulations, 2020, along with preparing and submitting other necessary documents in this respect. While the draft offer letter shall be placed on the PSX, public comments on the same shall not be required to be solicited.

**FURTHER RESOLVED THAT** the Chief Executive Officer, Chief Financial Officer and the Company Secretary, be and each of them is hereby authorized, such that any one of them may do all or any of the following for and on behalf and in the name of the Company:

- (i) Appoint / negotiate with consultants / advisors / auditors and underwriter(s) to the Right Issue, to finalize terms and conditions and sign underwriting agreements(s), other documents and settle / finalize fees, underwriting commission, take up commission and third-party expenses and / or any other expenses relating to the Right Issue;
- (ii) To prepare the schedule for issue of right shares including date of payment, and to make any amendment in the said schedule, appointment of banker(s) to the issue, announce book closure dates, and to take all necessary actions, in respect of the Right Issue and ancillary matters thereto, as required by the SECP, PSX, Central Depository Company of Pakistan Limited ("CDC") (including, but not limited to, induction of the offer for right shares in the Central Depository System of the CDC) or any other authority/body;
- (iii) To decide and announce the closure of the share transfer books of the Company, including the dates thereof, to determine entitlements of the shareholders of the Company with respect to the Right Issue;
- (iv) To open, maintain, operate and close bank accounts for the purpose of amounts received from subscription of rights shares;
- (v) To credit right shares once allotted by the Board and file returns / documents as required by SECP/ PSX / CDC along with the auditors' certificates; and
- (vi) To take all other necessary steps, and do all other acts, deeds and things, to prepare the offer letter, circular accompanying the offer letter as required under Section 83 (3) of the Companies Act, 2017, schedule for issue of right shares and any other documents and to make any amendment in the said documents and schedule and to take all necessary action as may be required in this regard including



execution of any documents and agreements or any ancillary or incidental actions to give effect to the above resolutions.

A handwritten signature in blue ink, appearing to be 'W. H. M.', is written over a faint, illegible stamp or text.

Company Secretary  
25 May 2026



## Annexure C

### NOTICE OF RIGHT ISSUE

Members are hereby notified that the Board of Directors of Tariq Corporation Limited (the "Company") in their meeting held on 25 May 2026 has decided to issue further capital by offering 15,793,750 (ordinary shares by way of Right Issue in proportion of 23.855376 ordinary shares for every 100 shares held at price of Rs.20/- per share including premium of Rs.10/- per share to all existing shareholders against payment to the Company of the price of the shares subscribed, which shares shall rank pari passu in all respects with the existing ordinary shares of the Company.

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Shares, will be communicated in due course after finalization of the right share-offer letter/document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

Company Secretary  
25 May 2026