



**TCORP /AC/PSX/26**  
**09 July 2026**

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

**AUDITOR'S CERTIFICATE REGARDING SUBSCRIPTION OF RIGHT SHARES BY DIRECTORS / SUBSTANTIAL SHAREHOLDER - TARIQ CORPORATION LIMITED**

Dear Sir,

We hereby inform you that an amount of Rs. 257,164,600/- (Rupees Two Hundred Fifty-Seven Million One Hundred Sixty-Four Thousand Six Hundred only) representing 12,858,230 Right Shares at a price of Rs. 20/- per share, constituting 81.41% of the total Right Issue, has been fully subscribed by the Directors / Substantial Shareholder of Tariq Corporation Limited in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

The Auditor's Certificate issued by the Statutory Auditors M/s Kreston Hyder Bhimji & Company, Chartered Accountants, is enclosed herewith, confirming the receipt of subscription money against the said right shares.

Thanking you.

Sincerely yours,  
For Tariq Corporation Limited

**KHALID MAHMOOD**  
COMPANY SECRETARY

HB/26-556

July 08, 2026

The Board of Directors,  
Tariq Corporation Limited,  
28-C, Block E-1, Gulberg-III,  
Lahore.

Dear Sirs,

**AUDITOR'S CERTIFICATE ON RECEIPT OF SUBSCRIPTION OF RIGHT SHARES FROM DIRECTORS / SUBSTANTIAL SHAREHOLDERS OF THE COMPANY**

We have been requested to provide you with a certificate on receipt of subscription amount from Directors / Substantial shareholders towards right shares issuance by Tariq Corporation Limited (the "Company") as required under clause 4 (Annexure I) of Pakistan Stock Exchange Limited (PSX) letter No. PSX/C-256-634 dated June 01, 2026.

**Scope of Certificate**

This certificate is being issued to certify the receipt of subscription amount from Directors / Substantial shareholders towards right shares issuance by the Company for onward submission to PSX.

**Management Responsibility**

It is the responsibility of the Company's management to ensure that aggregate subscription amount received from Directors / Substantial shareholders is properly recorded in the books and records of the Company and to comply with all the legal requirement in this respect.

**Auditor's Responsibility**

Our responsibility is to certify that amount of subscription has been received and report in accordance with 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 procedures as mentioned below:

- Obtained and checked certified true copy of the resolution of Board of Directors of the Company approving issue of further 15,793,750 ordinary shares of Rs. 20 each offered to the shareholder of the Company in proportion to the number of shares held by each shareholder i.e. right issue at a price of Rs. 20 having face value of Rs. 10 in accordance with Section 83 of the Companies Act, 2017;
- Obtained and checked copy of letter issued under Section 83 of the Companies Act, 2017 for last date of payment / renunciation;
- Examined CDC right entitlement registers to verify shares held physically and through CDC by Directors / Substantial shareholders of the Company which is determined to be 12,858,230 ordinary shares i.e. approximately 81.41% of the total right issue;

- Checked that Directors / substantial shareholders of the Company, who have undertaken to PSX under **Form I of the PSX letter** to subscribe their portion of shares, have subscribed their portion of right shares at least three working days before commencement of trading of un- paid rights through adjustment of loan and making payment to the Company. In this regard we have performed following steps:
  - ✓ Obtained copy of bank statements provided by the banks, certifying the receipt of subscription money amounting to Rs. **257,164,600** into the following designated bank account:
 

Bank name: Askari Bank Limited  
Account No.: 708315002493
  - ✓ Obtained management's representation that all requirements concerning allotment of shares in the name of CDC have been fulfilled.

**Certificate**

Based on the procedures mentioned above, we certify that an amount of Rs. **257,164,600** has been received from Directors / substantial shareholders of the Company following 3 days of commencement of trading of unpaid of right shares on PSX as follows:

Particulars	Shares	Rupees
Mr. Ahmed Ali Tariq Chairman/Director	5,230,996	104,619,920
Mr. Mustafa Ali Tariq Chief Executive Officer	5,300,730	106,014,600
Mr. Raza Elahi Independent Director	67,107	1,342,140
Mrs. Fouzia Abbas Independent Director	119	2,380
Mr. Muhammad Imran Khan Independent Director	306	6,120
Mr. Muhammad Anwar Non-Executive Director	149	2,980
Mr. Azher Fazal Executive Director	119	2,380
Mr. Danish Elahi Substantial Shareholder	2,258,704	45,174,080
<b>Total</b>	<b>12,858,230</b>	<b>257,164,600</b>

**Restriction on use and distribution**

This certificate is being issued in the capacity of statutory auditors of the Company on specific request of the management for onward submission to PSX, accordingly, this should not be used for any other purpose without our consent.

Yours faithfully,

  
KRESTON HYDER BHIMJI & CO.,  
CHARTERED ACCOUNTANTS