TCORP /NOC/PSX/26
**30 July 2026**

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

**REQUEST OF ISSUANCE OF NO OBJECTION CERTIFICATE FOR RELEASE OF RIGHT SHARES SUBSCRIPTION MONEY – TARIQ CORPORATION LIMITED**

Dear Sir,

In compliance of clause 7(xiv) of the "Right Shares Issue Procedure" as mentioned in your letter No. C-256-634 dated June 01, 2026, we are pleased to confirm that 15,793,750 right shares offered by Tariq Corporation Limited have been fully subscribed.

In this regard, auditor's certificate from statutory auditors of the Company M/s Kreston Hyder Bhimji & Co., Chartered Accountants confirming the receipt of full subscription money amounting to Rs.315,875,000/- against right shares is enclosed.

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

Thanking you.

Sincerely yours,
For Tariq Corporation Limited

**KHALID MAHMOOD**
COMPANY SECRETARY

KRESTON
HYDER BHIMJI & CO
CHARTERED ACCOUNTANTS

Amin Building,
65 - The Mall, Lahore.
Phone: 042-37352661-37321043
Email: krestonhb@gmail.com

HB/26-630

Date: July 30, 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 MONEY FROM SPONSORING DIRECTORS / SUBSTANTIAL SHAREHOLDER AND GENERAL PUBLIC AGAINST PROPOSED RIGHT ISSUE OF SHARES**

We have been requested by the management of **Tariq Corporation Limited (the "Company")** to provide a certificate on receipt of subscription money from the sponsoring directors / substantial shareholder of the Company and general public against proposed right issue of shares.

**Scope of Certificate**

This certificate is to be issued to certify the receipt of subscription money received from sponsoring directors / substantial shareholder of the Company and general public and is being issued by us for onward submission to Pakistan Stock Exchange (PSX) and central Depository Company of Pakistan (CDC).

**Management Responsibility**

The management of the Company is responsible for making compliance with requirements of relevant laws and regulations; receiving subscription money from shareholders, maintaining proper books of accounts and seeking appropriate approvals from competent authorities.

**Auditor's Responsibility**

Our responsibility is to certify that the full amount of subscription money has been received 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 the procedures as mentioned below:

a) 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 shareholders 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;

b) Obtained and checked the copy of the Offer Document issued under Section 83 of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020;

c) Reviewed the approval letter from PSX for issuance of right shares;

d) We have traced subscription money amounting to Rs. 269,919,920 in respect of 13,495,996 shares subscribed by existing shareholders and Rs. 45,955,080 in respect of 2,297,754 unsubscribed shares subsequently allotted to the Director of the Company as approved by the Board on July 30, 2026.

KRESTON
HYDER BHIMJI & CO
CHARTERED ACCOUNTANTS

Amin Building,
65 - The Mall, Lahore.
Phone: 042-37352661-37321043
Email: krestonhb@gmail.com

We have obtained and verified the bank statements provided by the Banker to the Right Issue, Askari Bank Limited, and confirmed the receipt of total subscription money amounting to Rs. 259,986,840 in the designated Right Shares Subscription Account No. 7083150002493. We also obtained and checked details of subscription money received through CDC amounting to Rs. 55,888,160 vis its letter FL/JUL-2026/OPS/005 dated July 27, 2026 to the Company; and

e) 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 315,875,000 has been received in relation to the proposed issue of right shares, as approved in the Board of Directors' meeting held on May 25, 2026 as follows:

| Particulars | Number of Right Shares | Amount in Rupees |
|---|---|---|
| Company's Directors and Substantial Shareholder | 12,858,230 | 257,164,600 |
| General Public | 637,766 | 12,755,320 |
| Un-subscribed portion subscribed by the Director as per BOD Resolution dated July 30, 2026 | 2,297,754 | 45,955,080 |
| **Total** | **15,793,750** | **315,875,000** |

Revised paid up capital after right issue is as follows:

| Particulars | Number of Right Shares | Face value in Rupees | Amount in Rupees |
|---|---|---|---|
| Paid up capital before right issue | 66,206,250 | 10 | 662,062,500 |
| Right share issue | 15,793,750 | 10 | 157,937,500 |
| **Paid up capital after right issue** | **82,000,000** | 10 | **820,000,000** |

**Restriction on use and distribution**

This certificate is issued in the capacity of statutory auditors of the Company on request of the management for onward submission to PSX and CDC and shall not be distributed or submitted to any other party without our prior consent. This certificate is not to be presented as a testimony in any court of law.

Yours truly,

Kreston Hyder Bhimji & Co

KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS