

September 20, 2021

The Board of Directors
Agha Steel Industries Limited,
Karachi.

Dear Sirs,

**SUBJECT: AUDITOR'S CERTIFICATE ON MAINTENANCE OF SECURITY
COVER IN RESPECT OF THE SECURED SUKUK**

We have been requested to provide you with a certificate on maintenance of one hundred and twenty five percent (125%) security cover in respect of Secured Rated OTC Listed Sukuk (the Sukuk).

Scope of certificate

Sub clause (xii) (g) of clause 5C.8 of chapter 5C 'Privately Placed Debt Securities Listing Regulations' of PSX Rule Book require the Company to furnish the auditor's certificate confirming maintenance of one hundred and twenty five percent (125%) security cover of fixed assets in respect of the Sukuk.

Management's responsibility

It is the management's responsibility to provide the documentary evidences and other information relating to ownership and valuation of fixed assets of the Company and the Sukuk.

Auditor's responsibility

Our responsibility is to confirm that the Company has maintained the security cover of 125% in respect of the Sukuk, at all times during the year ended June 30, 2021. Our responsibility is limited to the procedures as mentioned below:

- a) Obtaining and reviewing copy of the Sukuk trust deed.
- b) Obtaining and reviewing fixed assets register.
- c) Obtaining supporting documents relating to ownership and valuation of fixed assets
- d) Comparing carrying value of fixed assets with the total outstanding amount of Rated OTC Listed Sukuk as at June 30, 2021

Certificate


Based on the documents and information provided by the Company, as part of procedures mentioned above, we confirm that;

- i. The carrying value of tangible fixed assets as at June 30, 2021 amounts to Rs. 17,066,357,000 as per audited financial statements of the Company.
- ii. Total outstanding gross amount (excluding transaction costs) of Rated OTC Listed Sukuk as at June 30, 2021 amounts to Rs. 5,000,000,000.
- iii. During the year ended June 30, 2021, accordingly, the Company has maintained one hundred and twenty five percent (125%) security cover in respect of the Sukuk

Restriction on use and distribution

This Certificate is being issued on the specific request of the Company to comply with the requirement of PSX and is not to be used or distributed for any other purpose. This Certificate is restricted to the facts stated herein.

Yours truly,


Reanda Haroon Zakaria & Company
Chartered Accountants



AGHA STEEL INDUSTRIES
Defining Quality



29th October, 2021

General Manager,
Pakistan Stock Exchange Limited,
Karachi

Dear Madam,

Subject: **Rated, Privately Placed, Listed and Secured Islamic Certificates Issue of PKR 5,000 million by Agha Steel Industries Limited.**

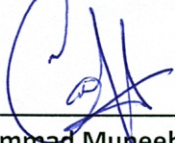
In reference to the Clause 5C.8 (IX-B) of the Privately Placed Debt Securities' Listing Regulations, The following are the details of the profit and principal payment made to the investors during the **period 09th April -08th October 2021** and the list of SUKUK Holders as at 08th October, 2021.

Payment Date	09th July, 2021
Face Value	1,000,000/-
Profit Payment (Net of Taxes)	101,673,955
Principal Redemption	-
Total Payment (Profit plus Principal)	101,673,955

Payment Date	08 th October 2021
Face Value	1,000,000/-
Profit Payment (Net of Taxes)	101,926,422
Principal Redemption	-
Total Payment (Profit plus Principal)	101,926,422

All values in PKR

For M/s **AGHA STEEL INDUSTRIES LIMITED**



Muhammad Muheeb Khan
Company Secretary



AGHA STEEL INDUSTRIES LIMITED

REGISTERED OFFICE ADDRESS

Plot No. N.W.I.Z/1/P-133, (SP-6) D-2,
Port Qasim Authority, Karachi. UAN: 021-111-11-2442
Email: info@aghasteel.com | Web: www.aghasteel.com

CORPORATE OFFICE ADDRESS:

Office 801 & 804, 8th Floor, Emerald Tower G-19,
II Talwar, Block # 5, Clifton, Karachi. UAN: 021-111-11-2442
Email: sales@aghasteel.com



AGHA STEEL INDUSTRIES
Defining Quality



LIST OF SUKUK HOLDERS AS AT 08TH OCTOBER, 2021

S.no	ID	Sukuk Holder Name	A/c no	Volume
1	02246	HABIB BANK LIMITED	109	900
2	02626	BANK AL HABIB LIMITED	1043	1000
3	16915	ALLIED BANK LIMITED (ISLAMIC BANKING)	28	500
4	03889	NATIONAL BANK OF PAKISTAN	93	500
5	02618	HABIB METROPOLITAN BANK LIMITED	20	500
6	03277	DAWOOD FAMILY TAKAFUL LIMITED	90404	31
7	09431	CDC - TRUSTEE MEEZAN ISLAMIC INCOME FUND	26	250
8	10413	CDC - TRUSTEE MEEZAN TAHAFUZ PENSION FUND - DEBT SUB FUND	25	50
9	05991	CDC - TRUSTEE MEEZAN BALANCED FUND	23	100
10	02832	MEEZAN BANK LIMITED	32	400
11	11304	PAIR INVESTMENT COMPANY LIMITED	27	300
12	04705	PAK CHINA INVESTMENT COMPANY LIMITED	61143	200
13	03277	DAWOOD FAMILY TAKAFUL LIMITED	90405	15
14	03277	DAWOOD FAMILY TAKAFUL LIMITED	90406	105
15	15040	CDC - TRUSTEE HBL ISLAMIC INCOME FUND	25	95
16	16436	CDC - TRUSTEE HBL ISLAMIC ASSET ALLOCATION FUND	27	33
17	13680	CDC-TRUSTEE HBL ISLAMIC PENSION FUND – DEBT SUB FUND	20	1
18	13516	MCBFSLTRUSTEE 786 SMART FUND	29	15
19	01826	BMA CAPITAL MANAGEMENT LTD	34	5



AGHA STEEL INDUSTRIES LIMITED

REGISTERED OFFICE ADDRESS

Plot No. N.W.I.Z/1/P-133, (SP-6) D-2,
Port Qasim Authority, Karachi. UAN: 021-111-11-2442
Email: info@aghasteel.com | Web: www.aghasteel.com

CORPORATE OFFICE ADDRESS:

Office 801 & 804, 8th Floor, Emerald Tower G-19,
II Talwar, Block # 5, Clifton, Karachi. UAN: 021-111-11-2442
Email: sales@aghasteel.com