



ALLIED RENTAL MODARABA

Managed By: Allied Engineering Management Company (Pvt) Ltd.
21/3, Sector No. 22, Korangi Industrial Area, Karachi-74900
UAN: 111 250 250 Tel: 021-35066901-13, 35113621-25
Fax: 021-35066915-16 Website: www.arm.com.pk
Email: rental@aesi.com.pk

Mr. Muhammad Ghufraan
DGM Corporate Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

January 9, 2018

Dear Sir

SUBSCRIPTION OF RIGHT SHARES BY DIRECTORS / SPONSORS OF THE MODARABA

In compliance with your letter No. PSX/C-1109-5677, clause 6 of Annexure – II “procedure to be complied with for issue of Right Shares”, we are pleased to inform you that the Directors / Sponsors of the Modaraba have fully subscribed their portion of Right Shares as tabulated below. Auditors’ Certificate is attached herewith.

Sponsors

Allied Engineering & services Limited
Allied Engineering Management Company (Private) Limited
Allied Engineering & services Limited - Employees Provident Fund
Khwaja Ahad Rahman
Khwaja Majid Rahman

Right Entitlement	%
17,164,580	70.1%
4,899,995	20.0%
415,928	1.7%
542,768	2.2%
542,768	2.2%
23,566,039	96.2%

Directors

Murtaza Ahmed Ali
Syed Feisal Ali
Ali Akbar
Raees A. Khan
Hassan Shahzad Abidi
Abdul Rahim Suriya

56,865	0.2%
251,281	1.0%
9,192	0.0%
65,333	0.3%
815	0.0%
5,151	0.0%
388,637	1.6%
23,954,676	97.8%

Total

Draft copy of “Notice” to be published in newspaper in respect of the above is being attached as “Annexure – A”, prior to its publication, in compliance with Rule 5.6.4(b) of the PSX rule Book.

You may please inform the TRE Certificates Holders of the Exchange accordingly

Thanking You

Yours Truly

Muhammad Saad
Company Secretary



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2
Beaumont Road
Karachi, 75530 Pakistan

Telephone + 92 (21) 3568 5847
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The Company Secretary
Allied Rental Modaraba
Managed by Allied Engineering Management
Company (Private) Limited (Modaraba Management
Company)
21/3, Sector 22
Korangi Industrial Area
Karachi

Our ref KA-ZS-750

9 January 2018

Dear Sir,

Auditors' Certificate for receipt of subscription money against issue of right certificates

As requested, we have carried out certain procedures with respect to the receipt of subscription amount towards right certificates issued by the Allied Rental Modaraba ("the Modaraba") as required by Pakistan Stock Exchange Limited (PSX) through its letter no. PSX/C-1109-5677 dated 29 August 2017. The letter of PSX requires the auditors to confirm the receiving of subscription amount in respect of right issue.

It is the management's responsibility to ensure that the right issue of certificate capital is made in accordance with the requirements of the Companies Act, 2017 and PSX, and that all requirements in this respect are fulfilled. We have not checked the compliance of the aforementioned requirements in this respect.

Our responsibility is to carry out the procedures as given below and report as per 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. Reviewed the resolution passed by the Board of Directors of the Modaraba Management Company in their meeting held on 28 August 2017 to check the approval in respect of the offering of Right Certificates to the Certificates holders of the Modaraba;
- b. Obtained bank statement of account number 02040015003 maintained with Soneri Bank Limited (in which account as per the management the subscription money was received) to check the subscription money received by the Modaraba from 26 December 2017 to 9 January 2018 against subscription request for right certificates from its directors and sponsors.

Based on the procedures above, we report as follows:

1. In respect of procedure (a) above, the following resolution was passed by the Board of Directors,

"Resolved that 13.96% right certificates shall be offered to the existing certificate holders at a premium of Rs. 5 per certificate".
2. In respect of procedure (b) above, the Modaraba has received subscription money of Rs. 359,320,320 from 26 December 2017 to 9 January 2018 from its sponsors / directors against subscription of 23,954,676 at face value of Rs. 10 per certificate and a premium of Rs. 5 per certificate.

Restriction on use and distribution

This letter is being issued in relation with right issue of certificates for onwards submission to Pakistan Stock Exchange Limited. This letter is not to be used or distributed for any other purpose. This letter is restricted to the facts stated herein.

Yours faithfully,

Taseer Hadi R

**SUBSCRIPTION OF RIGHT CERTIFICATES
BY DIRECTORS & SPONSORS**

All concerned are hereby informed that the Director / Sponsors of Allied Rental Modaraba have fully subscribed their portion of Right Issue within the stipulated time. This Subscription has been duly certified by the Auditors of the Modaraba.

Karachi
January 10, 2018

Muhammad Saad
Company Secretary

BOND

**SUBSCRIPTION OF RIGHT CERTIFICATES
BY DIRECTORS & SPONSORS**

All concerned are hereby informed that the Director / Sponsors of Allied Rental Modaraba have fully subscribed their portion of Right Issue within the stipulated time. This Subscription has been duly certified by the Auditors of the Modaraba.

Karachi
January 10, 2018

Muhammad Saad
Company Secretary

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