



**PAKISTAN STOCK EXCHANGE LIMITED**

PSX/N-55

**NOTICE**

January 15, 2020

Reproduced hereunder letter dated January 09, 2020 received from **AL-SHAHEER CORPORATION LIMITED**, alongwith the relevant details/information pertaining to issuance of Right letters by the Company and the schedule of trading, for information of all concerned.  
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**ALSHAHEER  
FOODS**

January 09, 2020

**Muhammad Ghufraan**  
**Deputy General Manager**  
Trading & TREC Holder's Affairs  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Karachi

**Sub: 40.7% Right Issue at Rs. 10 Per Share**

Dear Sir

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures letter OPS/RS/2016-64 as well as PSX Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "AL SHAHEER CORPORATION LIMITED – ISSUE OF RIGHT SHARES" through all branches of Dubai Islamic Bank Limited and Habib Metropolitan Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedure, physical shareholder can renounce his / her letter of right (LOR) by routing through his / her own CDS IAS Account / Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Share will be allowed in book entry for against subscription of physical Letter of Right (LOR).

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Schedule I to the Companies (Further Issue of Shares), Regulation, 2018 and the tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

Should you need any other documentation / information, please contact the undersigned.

Thanking you

Yours truly

Company Secretary



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# ALSHAHEER FOODS

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**Schedule of Issuance of Letter of Rights**  
**Book Closure: From 10.01.2019 to 16.01.2019 (both days inclusive)**

S. No.	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Friday	17-Jan-20
2	Dispatch of Letter of Right (LOR) to physical shareholders	Tuesday	21-Jan-20
3	Intimation to Stock Exchange(s) for dispatch of physical Letter of Rights	Tuesday	21-Jan-20
4	Commencement of trading of unpaid Rights on the PSX	Wednesday	22-Jan-20
5	Last date for splitting and deposit of Requests into CDS	Monday	3-Feb-20
6	Last date of trading of LOR	Thursday	13-Feb-20
7	Last Date of Sponsors/Directors Subscription	Thursday	13-Feb-20
8	Last date for acceptance and payment of shares in CDC and physical form - Last Payment Date	Thursday	20-Feb-20
9	Allotment of shares and credit of book entry of Right Shares into CDC	Wednesday	11-Mar-20
10	Date of dispatch of physical share certificates	Friday	20-Mar-20

Regards

  
Company Secretary



Al Shaheer Corporation Limited  
Suite # G/5/5, 3<sup>rd</sup> Floor, Mansoor Tower,  
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100  
Fax: +92-21-35877017  
Web: www.ascfoods.com

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### Al Shaheer Corporation Limited

Registered Office: Suite # G/5/5, 3<sup>rd</sup> Floor, Mansoor Tower, Block 8, Shahrah-e-Roomi, Clifton, Karachi - Pakistan  
Phone (+92-21) 38781100 Fax: (+92-21) 35877017 Email: info@ascfoods.com

#### Share Registrar

CDC Share Registrar Services Limited,  
Head Office: CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 - Pakistan  
Tel: (92-21) 0800-23275. Fax: (92-92) 34326053 Email: info@cdcsrsl.com , Website: www.cdcsrsl.com

### INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS

ISSUE OF 57,841,793 ORDINARY SHARES OF RS. 10/- EACH TO BE ISSUED AT RS. 10/- PER SHARE PAYABLE IN FULL,  
ON ACCEPTANCE ON OR BEFORE FEBRUARY 20, 2020

IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

Dated: January 21, 2020

NAME AND ADDRESS OF SHAREHOLDER(S)	NAME OF JOINTHOLDER(S), IF ANY

Dear Shareholder(s),

In accordance with the provisions of Section 83(1) of the Companies Act, 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2018 and pursuant to the decision of the Board of Directors of the Company in its meeting held on December 21, 2019, we are pleased to inform you that your entitlement with respect to Right Shares in the ratio of approximately 40.7 Ordinary Shares for every 100 Ordinary Shares (i.e. approximately 40.7%), registered in your name as of the close of business on January 09, 2020, have been credited into your CDS Account. Thus, physical Letter of Offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares Held	Right Offer Credited*

\*This Right Offer is now available for trading and settlements in book entry form as per scheduled dates of trading i.e. from January 22, 2020 to February 13, 2020.

The Right Offer (at the rate of Rs. 10/- per share) must be accepted and paid for in full to the extent of such subscription on or before February 20, 2020. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

If any right offer is not taken up by the CDS account holder on or before February 20, 2020 then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83(1)(a)(iv) of the Companies Act, 2017.

All fractional entitlements shall be consolidated and disposed of on the Pakistan Stock Exchange Limited and proceeds to be paid as charity to a charitable institution as determined by the Company Secretary.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

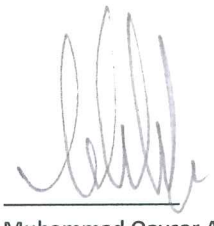
Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Schedule I of the Companies (Further Issue of Shares) Regulations, 2018 is enclosed.

Yours faithfully  
for Al Shaheer Corporation Limited



Kamran Ahmed Khalili  
Director



Muhammad Qaysar Alam  
Director

**PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS**

**Detail of Trading, Subscription and Credit of Right Securities for CDS Account Holders:**

Activities	Date
Subscription of Right Offer Start Date	January 17, 2020
Date of commencement of trading of unpaid Right at Pakistan Stock Exchange	January 22, 2020
Last date of trading of unpaid Right	February 13, 2020
Last date of subscription of Right offer	February 20, 2020
Date of credit of Right Shares into CDS	March 11, 2020

**PAYMENT PROCEDURES:**

**1) BANKER(S) TO THE RIGHT ISSUE**

Dubai Islamic Bank Limited, (All Branches) and Habib Metropolitan Bank Limited, (All Branches)

**2) EXERCISING THE RIGHT OFFER IN CDS**

- a) For subscription of Right Offer, CDS account holder will request in writing to his/her CDS Participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDS Participant / IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker(s) to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Right Offer.

**3) PAYMENTS**

- a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order or bank transfer made out to the credit of "Al Shaheer Corporation Limited - Right Issue of Shares " through any of the authorized branches of above mentioned bank(s), on or before February 20, 2020 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Al Shaheer Corporation Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment i.e. February 20, 2020.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Company / bank(s) will not accept Right Subscription Requests delivered by post which may reach after the closure of business on February 20, 2020, unless evidence is available that these have been posted before the last date of payment.

**4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST**

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the Issue on or before February 20, 2020 shall be treated as acceptance of the Right Offer.
- b) Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Banker(s) to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.