

October 30, 2019



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block-4, Karachi.
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Fax: 35378373
www.bankislami.com.pk

MS

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

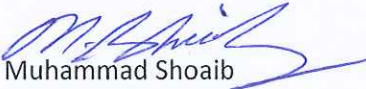
Our Ref: 100.2.376

Subject: Subscription of Right Shares by Directors, Sponsors and / or their nominees

Dear Sir,

In accordance with the Pakistan Stock Exchange Limited procedures for issue of Right Shares, we are pleased to inform you that the Directors and relevant sponsor shareholders of BankIslami Pakistan Limited, who had provided undertakings to subscribe, have fully subscribed to, or procured through their nominees the subscription of their respective portions of Right Shares seven (07) days in advance of last date of payment. Auditors' certificate confirming the same is attached.

Yours Sincerely


Muhammad Shoaib
Company Secretary

Encl: as mentioned above



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EY Ford Rhodes
Chartered Accountants
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CERTIFICATE FOR DEPOSIT OF SHARE SUBSCRIPTION MONEY BY SPONSORS/DIRECTORS OF BANK ISLAMI PAKISTAN LIMITED ("the Bank")

We have been requested to provide you with the certificate of deposit of Share subscription money by Sponsors/Directors of the Bank for the pursuant to the issuance of further share capital by the Bank by way of right issue as approved by the Board of Directors of the Bank in their meeting held on 05 September 2019.

Scope of Certificate

This certificate is being issued in terms of the "*Procedure to be complied with for issue of right shares*" prescribed by the Pakistan Stock Exchange Limited (the exchange) which requires the directors /sponsors of the Bank to subscribe their portion of Right Shares seven (7) days in advance of the last date of payment/ renunciation.

Management Responsibility

It is the responsibility of the management to provide the statement for the deposit of share subscription money received by the Sponsors /Directors in compliance with the requirements of the Exchange and appropriate recording in the Books of accounts of the Bank.

Auditor's Responsibility

Our responsibility is to certify the compliance of the requirement for issue of right shares prescribed by the Exchange in respect of the amount of share subscription money received by the Bank 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:

1) Obtained the following documents:

- Board resolution approving the issuance of further share capital by the Bank by way of right issue;
- Statement of account No. 1003-3942970-0001 maintained by the Bank for deposit of Share Subscription money as of the Close of Business dated 29 October 2019.
- List of Sponsors/ Directors
- Undertaking from the Sponsors for participation in the proposed right issue;
- Intimation from Dubai Bank PJSC for not participating in the Proposed right issue
- Statement from the Bank giving the following details (Annexure A):
 - Shares held by the Sponsors / Directors prior to the proposed right issue
 - Right Shares Entitlement of Sponsors/Directors
 - Rights Shares subscribed / Renounced by the sponsors / directors.
 - Particulars of Nominee (if any)
 - Amount received from the Sponsors / Directors / Nominee

2) Checked the above information / documents in the context of the above referred requirements of the Exchange.



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Certificate

Based on procedures performed as above, we certify that 78,248,349 number of right shares were offered to Sponsors / Directors out of which 63,828,335 right shares were subscribed and Rs. 638,283,350/- was received by the Bank as of 29 October 2019 from Sponsors/ Directors / Nominees against the share subscription money. The unsubscribed portion of right shares has been underwritten by SECP approved underwriters.

Restriction of use and distribution

This certificate is being issued in the capacity of the statutory auditors of the Bank on the specific request of the management of the Bank for onwards submission to Exchange and is not to be used or distributed from any other purpose. Further this certificate is restricted to the facts and is not a certificate of assurance.

Chartered Accountants

Place: Karachi

Date: 30th October 2019



Annexure - A

Sixth Right Issue
Statement of Receipt of Funds From Directors,
Sponsor Shareholders & Their Nominees

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BankIslami Pakistan Limited

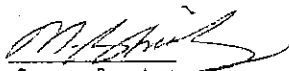
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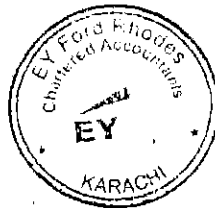
Particulars	Shares held	Subscribed Right Shares	Un-subscribed Right Shares *	Receipts
	In numbers	In numbers	In numbers	In PKR
Jahangir Siddiqui & Co. Ltd	214,258,460	21,425,846	-	214,258,460
Mr. Ali Hussain	158,867,482	15,896,749	-	158,867,480
Dubai Bank PJSC *	144,200,144	-	14,420,014	-
Total	517,426,096	37,322,595	14,420,014	373,225,950

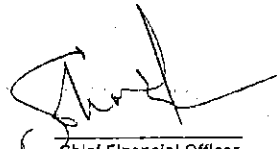
Particulars	Shares held	Subscribed Right Shares	Un-subscribed Right Shares *	Receipts
	In numbers	In numbers	In numbers	In PKR
Noman Yakoob	16,709,207	1,670,920	-	16,709,200
Siraj Ahmed Dadabhoy	5,000	500	-	5,000
Fawad Anwar	1,750	175	-	1,750
Ali Mohamad Hussain Ali Mohamad Alshamali	500	50	-	500
Dr. Amjad Waheed	500	50	-	500
Total	16,716,957	1,671,695	-	16,716,950

Particulars	Shares held	Subscribed Right Shares	Un-subscribed Right Shares *	Receipts
	In numbers	In numbers	In numbers	In PKR
Mr. Ali Hussain Nominated by SAJ Capital Management Limited (Sponsor Shareholder)	50,293,194	5,029,319	-	50,293,190
Alpha Beta Finance Limited Nominated by Mr Ahmed G.M. Randeree (Sponsor Shareholder)	99,023,638	9,902,363	-	99,023,630
Alpha Beta Finance Limited Nominated by Mr. Shabir Ahmed Randeree (Sponsor Shareholder)	99,023,638	9,902,363	-	99,023,630
Total	248,340,470	24,834,045	-	248,340,450
Grand Total	782,483,523	63,828,335	14,420,014	638,283,360

* The unsubscribed portion of right shares has been underwritten by SECP approved underwriters.


Company Secretary




Chief Financial Officer

Serving you, the Right way