



By PUCARS & Courier

Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building
Stock Exchange Road
Karachi

22nd June 2017

Attention: Mr. Muhammad Ghufrah
Deputy General Manager

Dear Sirs,

Re: *Disclosure of Material Information – Outstanding Documents*

We would like to draw your kind attention towards our earlier letter dated 25th May 2017, bearing reference No. BPPL/COR/PSX/064, in respect of submission of remaining requirements of your letter bearing reference No. PSX/C-1061-4367, dated 27th May 2016, and as committed enclose herewith:

- i. Form 3 i.e., Return of Allotment as filed with the Registrar of Companies; and
- ii. Auditor's Certificate confirming increase in the paid-up capital of the Company.

As far as the payment of additional listing fee in favour of "Pakistan Stock Exchange Limited" @ one tenth of one percent of the increase in the paid-up capital under Regulation No.5.18.1 of the Exchange is concerned, we shall request PSX to issue an invoice of the same.

Thank you.

Yours faithfully,

Majid Muqtadir
Company Secretary

Reference No.: BPPL/COR/PSX/065

Byco Petroleum Pakistan Limited
The Harbour Front, 9th Floor, Dolmen City
HC-3, Block 4, Marine Drive, Clifton
Karachi - 75000, Pakistan

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AB/1053/2017
26 May 2017

The Board of Directors
Byco Petroleum Pakistan Limited (the Company)
Karachi

Dear Sirs

AUDITOR'S CERTIFICATE ON REVISED PAID-UP CAPITAL

We have been requested to provide you with a certificate on the revised paid-up capital of the Company consequent to the merger of Byco Oil Pakistan Limited (BOPL) and Byco Terminals Pakistan Limited (BTPL) with and into the Company.

Scope of certificate

This certificate is being issued in terms of the requirements of the Central Depository Company of Pakistan Limited (CDC) Regulations.

Management's responsibility

It is the responsibility of the management to comply with the requirements of CDC Regulations and procedures laid down by the CDC in respect of the merger and allotment of shares in the name of CDC.

Auditor's responsibility

Our responsibility is to ensure compliance of the scope mentioned above in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

Obtained the following documents:

- Scheme of merger of BOPL and BTPL with and into the Company, approved by the High Court of Sindh, by virtue of which 5,142,536,068 shares of the Company have been allotted to the shareholders of BOPL;
- Undertaking from the Company that the revised paid-up capital of the Company after the credit of merger is as follows:

Number of shares	Ordinary shares of Rs. 10/- each	Rupees
187,348,638	Issued for cash	1,873,486,380
	Issued for consideration other than cash	
5,142,536,068	Pursuant to merger with BOPL and BTPL	51,425,360,680
<u>5,329,884,706</u>		<u>53,298,847,060</u>

EYFR

Certified True Copy

Majid Muqtadir
Majid Muqtadir
Company Secretary
Byco Petroleum Pakistan Limited

- Undertaking from the Company that all the requirements with regard to the allotment of shares in the name of CDC have been fulfilled;
- Order of the High Court of Sindh approving the Scheme of Arrangement without imposing any conditions; and
- Resolution from the Board of Directors of the Company confirming the number of shares of the Company to be allotted, in terms of the scheme of merger, in lieu of the shares registered in the names of the shareholders of BOPL.

Certificate

Based on the procedures performed, we state that the revised paid up capital of the Company after the credit of shares allotted pursuant to the merger will be Rs. 53,298,847,060/-.

Other Matter

Our certificate is solely for the purpose set forth in the scope mentioned above and for your information and is not to be used for any other purpose or to be distributed to any other party other than CDC. This certificate is only limited to the facts disclosed above and is not a certificate of assurance. Further, we confirm that we are the statutory auditors of the Company for the year ending 30 June 2017.

Yours faithfully

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Certified True Copy

Majid Muqtadir

Majid Muqtadir
Company Secretary
Byco Petroleum Pakistan Limited