



## CLOVER PAKISTAN LIMITED

**By Hand**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

8<sup>th</sup> March 2019

Attention: **Mr. Wasim Sattar**  
Manager – Listing Department

Dear Sir,

Re: *Merger / amalgamation of Hascombe Business Solutions (Private) Limited with and into Clover Pakistan Limited*

We refer to your letter dated September 18, 2018, bearing reference No. PSX/C-623-4223, and enclose herewith auditor certificate received from our statutory auditors, M/s. Grant Thornton Anjum Rahman, Chartered Accountants, confirming the revised Authorized and Paid-up capital of the Company after the merger.

Yours truly,

**Zeeshan Ul Haq**  
Company Secretary

Enclosed as above



**Grant Thornton**

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BAS/C131/19/0307

March 07, 2019

**The Company Secretary**  
Clover Pakistan Limited  
23-B, Lalazar  
Off: M.T. Khan Road  
Karachi.

**GRANT THORNTON ANJUM RAHMAN**

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Dear Sir

**CERTIFICATE TO THE MANAGEMENT ON CONFIRMING THE INCREASE  
IN AUTHORIZED AND PAID-UP CAPITAL OF THE COMPANY AFTER  
MERGER**

We have been requested to provide you a certificate being a statutory auditor of **Clover Pakistan Limited (the 'Company')** confirming the increase in the Authorized and Paid-up Capital of the Company after merger as desired by Pakistan Stock Exchange Limited through its Letter No. PSX/C-623-4223 dated September 18, 2018.

**Scope of certificate**

The scope is to certify the increase in Authorized and paid up capital due to merger of Hascombe Business Solutions (Private) Limited with and into Clover Pakistan Limited.

**Management responsibility**

It is the management responsibility to provide relevant documentation for the purpose of verifying the increase in Authorized and Paid-up Capital of the Company.

**Auditor's responsibility**

Our responsibility is to verify above mentioned scope and issue certificate in this respect. We conducted our verification in accordance with '*Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms*' issued by the Institute of Chartered Accountants of Pakistan. Those guidelines require us to review the information contained in the subject matter and to certify in accordance with the applicable laws and regulations.

Verification involves performing procedures to obtain such evidences and explanations provided by the management. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our verification was limited to the procedures as mentioned below:

- reviewing of the audited financial statements;
- reviewing court order of merger of Hascombe Business Solutions (Private) Limited with and into Clover Pakistan Limited; and
- reviewing return of allotments of shares (Form 3) to ensure that the shares are issued;

### **Certificate**

Based on the above mentioned procedures, we certify that the authorized and paid-up capital of the **Clover Pakistan Limited** is Rs. 400,000,000 (40,000,000 of Rs. 10 each) and Rs. 249,144,470 (24,914,447 of Rs. 10 each) respectively as at February 28, 2019.

### **Restriction on use and distribution**

This certificate is being issued at the specific request of the Company for onward submission to Pakistan Stock Exchange Limited and Central Depository Company of Pakistan Limited and may not be used for any other purpose without any prior written consent.

Yours truly

  
**Grant Thornton Anjum Rahman**

Chartered Accountants

Karachi