



fauji foods
Formerly Noon Pakistan Limited

FFL/HO/CS/1036

October 26, 2017

Mr. Muhammad Ghufan

Deputy General Manager – Operations
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Dear Sir,

SUBSCRIPTION OF RIGHT SHARES BY THE SPONSORS / DIRECTORS OF FAUJI FOODS LIMITED

Please refer to our letter No FFL/HO/CS/1032 dated October 23, 2017 on the subject.

We are pleased to enclose Auditors certificate in respect of subscription money received by the Company from sponsors and directors of the Company till October 19, 2017.

Regards,

Brig Rizwan Rafi (Retd)
Company Secretary



KPMG Taseer Hadi & Co.
Chartered Accountants
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Servis House
2-Main Gulberg Jail Road,
Lahore Pakistan

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The Board of Directors
Fauji Foods Limited
FFBL Complex, 103 A/B
Shahrah-e-Quaid-e-Azam, Lahore

Our ref LA-IA-438-17

Contact M. Rehan Chughtai

25 October 2017

Gentlemen

**Fauji Foods Limited ("the Company")
Report on factual findings**

We have performed a procedure agreed with you and enumerated below with respect to subscription money received by the Company against right issue from its directors and sponsors till 19 October 2017 in bank accounts as mentioned in the attached statement ("the Statement"). The Statement is prepared by the management of the Company on which we have performed agreed procedure. Our engagement was undertaken in accordance with the International Standard on Related Services applicable to agreed-upon procedures engagements. The procedure was performed solely to assist you in evaluating the subscription money received by the Company from its directors and sponsors against right issue of ordinary shares as approved by the Board of Directors in their meeting held on 17 August 2017:

- a) Traced subscription money received by the Company against subscription request for right shares from its directors and sponsors till 19 October 2017 in bank accounts as mentioned in the attached Statement.

We report our findings below:

- a) In respect of (a) above, the Company has received subscription money of Rs. 2,747,803,840 till October 19, 2017 from its sponsors / directors against subscription of 233,798,050 ordinary shares with voting rights and 40,982,334 ordinary shares without voting rights (total 274,780,384 right shares) having face value of Rupees 10/- each in the bank accounts mentioned in the attached Statement.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the Statement.

Had we performed additional procedures or had we performed an audit or review in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.



KPMG Taseer Hadi & Co.

*Fauji Foods Limited
("the Company")
Report on factual findings*

Our report is being issued in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) as required vide its letter No. PSX/C-355-5017 dated 26 July 2017 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Date: 25th October 2017
Lahore

KPMG Taseer Hadi & Co.
Chartered Accountants