

**GUL AHMED TEXTILE MILLS LTD.**



FINANCE DIVISION  
Plot No. H/7, Landhi,  
Karachi-75120  
Pakistan  
Telephones : (9221) 111-485-485  
Fax No. : (9221) 3501 8836 & 38  
Email : finance@gulahmed.com

June 6, 2017

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

Attn: Mr. Muhammad Ghufraan  
Deputy General Manager – Operations

Dear Sir,

**SUBJECT: REQUEST FOR ISSUANCE OF NOC FOR RELEASE  
OF RIGHT SHARES SUBSCRIPTION AMOUNT**

This is to inform you that Gul Ahmed Textile Mills Limited Right Shares Subscription Account has received full subscription of Right Shares amounting to Rs.1,485,398,025/= (Rupees one billion four hundred eighty five million three hundred ninety eight thousand twenty five only). In this respect we enclose herewith following documents:

1. Copy of letter dated 06-06-2017 of Habib Metropolitan Bank Limited, confirming receipt of total amount of subscription of Rs.1,340,399,850/=.
2. Copy of letter dated 06-06-2017 of Habib Bank Limited, confirming receipt of total amount of subscription of Rs.144,998,175/=.
3. Certificate from Auditors confirming receipt of said amounts.

In view of above, you are requested to kindly issue NOC in the name of the Bankers to the issue, namely, Habib Metropolitan Bank Limited and Habib Bank Limited for release of amount of right subscription.

Thanking you.

Yours sincerely,

Mohammed Salim Ghaffar  
Company Secretary

Encl: As above.



# HABIBMETRO

HO/OPS-OSD/092/2017

June 6, 2017

Mr. Mohammed Salim Ghaffar  
Company Secretary  
Gul Ahmed Textile Mills Limited  
Finance Division  
Plot No.HT/3A  
Landhi Industrial Area  
Karachi.

Dear Sir,

**SUBJECT: SUBSCRIPTION OF RIGHT SHARES ISSUE NO.14 OF  
GUL AHMED TEXTILE MILLS LIMITED A/C NO.6-1-1-20353-714-526982**

We hereby confirm that we have so far received Rs. 1,340,399,850.00 (One Billion, Three Hundred Forty Million, Three Hundred Ninety Nine Thousand, Eight Hundred Fifty Only) in the above mentioned account.

Thanking you,

Yours sincerely,

**Muhammad Sadiq**  
Unit Head – Esalary & Shares Subs. Desk

**Touseef Ahmed Khan**  
Head of CASD & Operations Support

# HBL

HABIB BANK  
حیب بینک

AAS/SHARES/174  
June 06, 2017

Gul Ahmed Textile Mills Limited  
Finance Division  
Plot No.HT/3A  
Landhi Industrial Area  
KARACHI.

Attn: Mr. Mohammed Salim Ghaffar  
Company Secretary

Dear Sirs,

**SUBJECT: SUBSCRIPTION OF RIGHT SHARES ISSUE NO.14 OF  
GUL AHMED TEXTILE MILLS LIMITED A/C NO.00477948360303**

We hereby confirm that we have so far received Rs.144,998,175/= (Rupees One hundred forty four million nine hundred ninety eight thousand one hundred seventy five only) in the above mentioned account.

Thanking you.

Yours faithfully,

  
ASHFAQ AHMED SIDDIQUI  
SM & UNIT MANAGER

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HBL TC/Shares/Hajj & Zakat  
7<sup>th</sup> Floor, HB Annexe, Hasrat Mohani Road Karachi  
Direct: 32276839 – 32273840

The Company Secretary,  
Gul Ahmed Textile Mills Limited  
Plot No. HT/3A, Landhi,  
Karachi -75120, Pakistan.

June 06, 2017

Dear Sir,

**AUDITORS' CERTIFICATE ON RECEIPT OF MONEY AGAINST SUBSCRIPTION OF RIGHT SHARES OF GUL AHMED TEXTILE MILLS LIMITED**

Please refer to your letter dated June 06, 2017 whereby we have been requested to certify the receipt of subscription against issue of right shares of Gul Ahmed Textile Mills Limited ("the Company") and in this respect the scope of work, management responsibility, our responsibility and certification of the receipt is stated as under;

**Scope**

We are required to certify, based on the review of the certificate of bankers to the issue as provided to us, that the Company has received payment of Rs. 1,485,398,025 (Rupees one billion, four hundred eighty-five million, three hundred ninety-eight thousand, twenty-five only) as subscription against right issue of shares as detailed below;

Subscribed By	No. of Shares	Face Value	Premium	Total
		Amount (Rupees)		
Directors / Related Parties	41,770,955	417,709,550	626,564,325	1,044,273,875
General Public	16,812,262	168,122,620	252,183,930	420,306,550
Unsubscribed shares allotted in pursuance of Section 86(7) of the Companies Ordinance 1984 to Mr. Mohomed Bashir – Chairman & Director	832,704	8,327,040	12,490,560	20,817,600
<b>Total</b>	<b>59,415,921</b>	<b>594,159,210</b>	<b>891,238,815</b>	<b>1,485,398,025</b>

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**Management Responsibility**

It is the management's responsibility to ensure that full amount of right shares has been received and all the relevant regulatory requirements for issuance of right shares have been complied.

**Auditor's Responsibility**

Our responsibility is to certify that the subscription against right issue of share as detailed above has been received in the accounts held with bankers to the issue, based on the review of certificate of the banks as provided to us.

**Certificate**

Based on the procedures performed, we certify that the Company has received money of Rs. 1,485,398,025 (Rupees one billion, four hundred eighty-five million, three hundred ninety-eight thousand, twenty-five only) as subscription against right issue of shares as detailed above in the accounts held with the bankers to the issue. The revised paid-up capital of the Company after right issue would be Rs. 3,564,955,250 divided into 356,495,525 shares of Rs.10 each.

**Restriction on use and distribution**

This certificate is issued in relation to issuance of right shares as auditors of the Company on your specific request for onward submission to Pakistan Stock Exchange Limited and Central Depository Company of Pakistan Limited, and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours truly

*Kreston Hyder Bhimji & Co*

**Kreston Hyder Bhimji & Co**  
**Chartered Accountants**