



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-209

NOTICE

February 17, 2020

Reproduced hereunder letter dated February 12, 2020 received from **ISMAIL INDUSTRIES LIMITED**, alongwith the relevant details/information pertaining to issuance of Right letters by the Company and the schedule of trading, for information of all concerned.

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Confectionery Division

iiL ISMAIL INDUSTRIES LIMITED

Head Office: 17 Bangalore Town, Main Shahrah-e-Faisal, Karachi - 75350, Pakistan.
Tel: +92 21 34311170-77, 34370056-68
Fax: +92 21 34541094, 34547843, 34541095

Ref: IIL/19-20/___

February 12, 2020

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

Sub: 4% Right Issue at Rs. 360/- per share inclusive Premium of Rs. 350/- per share

Dear Sir,

With reference to our announcement regarding issuance of Right Shares on dated: January 22, 2020 we hereby further confirm as under:

We shall abide by the CDC and the PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as the PSX Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Ismail Industries Limited – Right Shares Subscription Account No. 5" through all branches of JS Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding shares of the Company in physical form should note that under the CDC applicable Right Shares procedure, physical shareholder can renounce his/her letter of right by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholder can renounce his/her letter of right and renounee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub account details. Shareholder holding shares of the Company in physical form can also get credit of right shares in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Schedule I to the Companies (Further Issue of Shares), Regulations, 2018 and the tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

Regards,

For Ismail Industries Limited



Ghulam Farooq
Company Secretary

Encl: As above

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ISMAIL INDUSTRIES LIMITED
Tentative Schedule of Right Issue

Book Closure: From 15-02-2020 to 21-02-2020 (both days inclusive)

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	24-02-2020
2	Dispatch of Letters of Offers for Right to physical shareholders	Wednesday	26-02-2020
3	Intimation to Stock Exchange for dispatch of physical Letters of Offers for Right	Wednesday	26-02-2020
4	Commencement of trading of unpaid Rights on Pakistan Stock Exchange Limited	Thursday	27-02-2020
5	Last date of splitting and deposit of requests into CDS	Tuesday	10-03-2020
6	Last date of trading of unpaid Rights	Thursday	19-03-2020
7	Last date for acceptance and payment of shares in CDC and physical form – Last payment date	Friday	27.03.2020
8	Allotment of shares and credit of book entry of shares into CDC	Thursday	16-04-2020
9	Physical share certificates ready for delivery against physical paid Letters of Offers for Right	Monday	27-04-2020



Ismail Industries Limited

Registered Office: 17-Bangalore Town, Main Shahrah-e-Faisal, Karachi - Pakistan
Phone 34311172-75 Fax: (92-21) 34541094 Email: secretarialcompliance@ismailindustries.com

Share Registrar

THK Associates (Private) Limited,
1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi - Pakistan
Tel: (92-21) 34384050 Fax: (92-92) 34168271 Email: sfc@thk.com.pk, Website: www.thk.com.pk

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

ISSUE OF 2,552,190 ORDINARY SHARES OF RS. 10/- EACH TO BE ISSUED AT RS. 360/- INCLUSIVE PREMIUM OF RS.350/- EACH PER SHARE PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE MARCH 27, 2020

IMPORTANT: NOTES AND INSTRUCTIONS FOR DEALING WITH THIS LETTER ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

NAME & ADDRESS OF SHAREHOLDER (S)	NAME(S) OF JOINT HOLDERS(S), IF ANY

Dear Shareholder,

In accordance with the provisions of Section 83 of the Companies Act 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2018 and the decision of the Board of Directors of the Company, we are pleased to inform you that your right offer is in the ratio of 4 right offer for every 100 Share(s)/ Certificate(s) registered in your name as of February 14, 2020, have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDS Account #	No. of securities	Right Offer credited*

*This right offer is now available for trading & settlements in book entry form.

The right offer (at the rate of Rs. 360/- per share) must be accepted and paid for in full to the extent of such subscription on or before March 27, 2020. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

The right shares are being offered at Rs. 360/- per share (inclusive of premium of Rs. 350/- per share). The premium charged over the par value is in line with prevailing market practice of weighted average market price of last 12 months. Purpose and benefits to the Company & Shareholders and underlying risks etc. have already been announced.

If any right offer is not taken up by the CDS account holder, then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of section 83(1) of the Companies Act 2017.


The fractional right entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited and proceeds to be paid to a charitable institution.

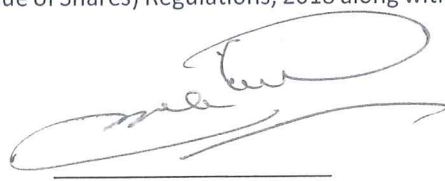
Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that securities against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Schedule I of the Companies (Further Issue of Shares) Regulations, 2018 along with trading and payment details are enclosed.

BY ORDER OF THE BOARD


Munsarim Saifullah
Chief Executive Officer


Maqsood Ismail
Director

Karachi Dated: February 24, 2020

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PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders:

Activities	Date
Date of commencement of trading of unpaid right at Stock Exchange	February 27, 2020
Last date of trading of unpaid right	March 19, 2020
Subscription of right offer start date	February 27, 2020
Last date of subscription of right offer	March 27, 2020
Date of credit of right securities into CDS	April 16, 2020

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE:

Bank	Account No.	Branches
JS Bank Limited	0001514094	All Branches

2) EXERCISING THE RIGHT OFFER IN CDS:

- a) For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / IAS Dept to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker(s) to the right issue.
- b) Right Subscription Request can be initiated for full or partial right offer.

3) PAYMENT:

- a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of **"Ismail Industries Limited – Right Shares Subscription Account No. 5"** through any of the authorized branches of above mentioned bank(s) on or before March 27, 2020 along with **Right Subscription Request** duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Ismail Industries Limited at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on March 27, 2020, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before March 27, 2020 shall be treated as acceptance of the Right offer.
- b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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