



Ref: PSX-21/12
July 30, 2021

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


SUBJECT: DEPOSIT OF AMOUNTS FOR THE SUBSCRIPTION OF RIGHT SHARES OFFERED TO THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS OF MACTER INTERNATIONAL LIMITED

السلام عليكم

We are pleased to inform you that the Right shares offered to the Directors and substantial shareholders of Macter International Limited have been subscribed in full as per the requirement of Pakistan Stock Exchange Limited.

Auditors' certificate confirming the same is attached herewith.

Yours truly,
For and on behalf of
Macter International Limited


Asif Javed
Company Secretary

Encl: as above

AC/MFA/041/21
29 July 2021

The Chief Executive Officer
Macter International Limited (the Company)
Karachi

Auditor's Certificate on receipt of subscription amount of right shares, arranged by Substantial Shareholders/ directors of the Company as required under the Procedure to be complied with for issue of right shares (the Procedures) of Pakistan Stock Exchange Limited (PSX)

Dear Sir

We have been requested to provide you with a certificate as required under the procedures as issued by PSX on the of receipt of subscription amount for right shares, arranged by substantial shareholders / directors of the Company as specified in Annexure A prepared by the management of Company and duly initialed by us for identification purposes. This has reference to our engagement letter no. AC/MFA/039/21 dated 26 July 2021.

Scope of Certificate

We understand that this certificate is 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 PSX as required under clause 5 of Annexure-I of the letter issued by PSX.

Management Responsibility

It is the responsibility of the Company to ensure that substantial shareholders /directors of the Company, who have undertaken to PSX [i.e. undertaking submitted by substantial shareholders/directors] to subscribe their portion of shares, at least three working days before commencement of trading of unpaid rights and to comply with all the other legal requirements in respect of right issue of ordinary shares.

Auditor's Responsibility

Our responsibility is to certify that the full amount of subscription has received in accordance with the 'Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Obtained and checked certified true copy of the resolution of Board of Directors of the Company approving issue of further 6,666,667 ordinary shares of the Company of PKR 165/- each to be offered to the shareholders of the Company in proportion to the number of shares held by each shareholder i.e. right issue at a price of PKR 165/- in accordance with Section 83 of Companies Act 2017;
- Checked Central Depository Company (CDC) records during book closure period to check entitlement of right shares of substantial shareholders / directors of the Company, which is determined to be 6,598,087 right shares.

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- Checked that substantial shareholders / directors, of the Company, who have undertaken to PSX to subscribe their portion of shares, have arranged subscription of their portion of right shares, at least three working days before commencement of trading of unpaid rights by arranging payment to the Company. In this regard we performed following work step:
 - o Obtained the bank statement of the designated bank account of the Company maintained with Habib Metropolitan Bank Ltd, and checked that aggregate subscription of PKR 1,088,684,355/- has been received into the Bank Account (i.e. at least three working days before commencement of trading of unpaid rights)

Certificate

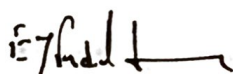
Based on the procedures mentioned above, we certify that as per records of the Company, For Subscription of 6,598,087 right shares the aggregate cash proceeds of PKR 1,088,684,355/- have been received into the bank account (i.e. at least three working days before commencement of trading of unpaid rights

We have been further informed in this respect, there has/have been no condition(s) imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied with by the Company.

Restriction on use and distribution

This certificate is solely for the purpose set forth in this certificate and for your information and is not to be used for any other purpose or be distributed to any other parties. This certificate is restricted to the facts stated herein and the attachment.

Yours faithfully



Encls.: Annexure A

SAS/MFA:ma



Annexure A

Subscriber(other than director)	No of Right Shares allocated by directors	Right Subscription amount
Frieden Management	3,030,303	499,999,995
Saeed Allawala	606,061	100,000,065
M & N Impex	2,961,723	488,684,295
		<u>1,088,684,355</u>

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Chief Financial Officer