

# Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)

Phones: 042-36278904-5 Fax: 042-36368721

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

**PUCARS / Courier**

MLCF/PSX-4/11

October 10, 2017

**Subject: SUBSCRIPTION OF RIGHT SHARES BY DIRECTORS / SPONSORS  
OF MAPLE LEAF CEMENT FACTORY LIMITED**

Dear Sir,

In compliance with your letter No. PSX/C-927-5446 dated August 16, 2017 under clause 6 of Annexure-II "Procedure to be complied with for Issue of Right Shares", we are pleased to inform you that the Directors / Sponsors of the Company have fully subscribed their portion of Right Shares. Auditors' certificate is attached herewith in original.

A copy of the Notice towards subscription of Rights Shares by the Directors / Sponsors of the Company is attached herewith, prior to its being insertion in newspapers.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,  
**For Maple Leaf Cement Factory Limited**

  
**(Muhammad Ashraf)**  
*Company Secretary*

Encl: As Above



**MAPLE LEAF CEMENT FACTORY  
LIMITED**

Registered Office: 42-Lawrence Road, Lahore.  
Tel. 042-36278904-05, Fax # 042-36368721

**KMLG**  
Kishore Maple Leaf Group

**SUBSCRIPTION OF RIGHT SHARES BY THE DIRECTORS / SPONSORS**

The shareholders are hereby notified that the Directors / Sponsors of Maple Leaf Cement Factory Limited (the "Company") have fully subscribed their portion of right shares within the stipulated time. The above subscription has been duly certified by the Auditors of the Company.

By Order of the Board  
**(Muhammad Ashraf)**  
Company Secretary

Lahore: October 10, 2017





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

Telephone: +92 (42) 3575 0907  
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Internet: www.kpmg.com.pk

The Company Secretary  
Maple Leaf Cement Factory Limited  
42-Lawrence Road  
Lahore

Our ref LA-IA-421-17  
Contact Bilal Ali

10 October 2017

Dear Sir

**Maple Leaf Cement Factory Limited ("the Company")  
Certificate on payment for subscription of right shares by directors and sponsors**

We have been requested to provide you with a certificate on payment for subscribing the right shares by the directors and sponsors of the Company at least 15 days in advance of the last date of payment/renunciation as required by Pakistan Stock Exchange Limited ("PSX") vide its letter PSX/C-927-5446 ("Letter"), dated 16 August 2017.

**Scope of certificate**

Pakistan Stock Exchange Limited under clause 6 of Annexure-II 'Procedure to be complied with for issue of right shares' of the Letter required that the directors and sponsors of the Company shall subscribe their portion of right shares at least 15 days in advance of the last payment / renunciation date being 24 October 2017.

We as statutory auditors of the Company have been requested to issue a certificate in this regard.

**Management responsibility**

It is the management's responsibility to ensure compliance with the requirement of PSX as required under the Letter. The management's responsibility also includes maintenance of accounting records and internal controls system, the selection and application of accounting policies, safeguarding of the assets of the Company and prevention and detection of fraud and irregularities. This certificate does not relieve the management of its responsibilities.

**Auditors' responsibility**

Our responsibility is to certify the compliance with the requirement of PSX as required under clause 6 of Annexure-II 'Procedure to be complied with for issue of right shares' of the Letter 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:

- Traced subscription money of Rs. 2,368,853,825 received from directors and sponsors against subscription of 36,443,905 ordinary shares having face value of Rupees 10 each of the Company at exercise price of Rupees 65 per share in bank statement of Muslim Commercial Bank and United Bank Limited subscription account number 0040450731010710 and 241840542 respectively;

KPMG



- Confirmed that subscription money has been received at least 15 days in advance of last payment / renunciation date; and
- Review resolution of the Board of Directors to check the approval of issuance of right shares to existing shareholders of the Company.

**Certificate**

Based upon the procedures mentioned under Auditor's Responsibility paragraph, we certify that the subscription money from directors and sponsors of the Company has been received in accordance with clause 6 of Annexure-II 'Procedure to be complied with for issue of right shares' of the Letter. The details of right issue subscribed and money received there-against upto 9 October 2017 are as follows:

Name of directors and sponsors	Right shares entitlement (Number)	Right shares subscribed (Number)	Amount received (Rupees)
Mr. Tariq Sayeed Saigol	1,947	1,947	126,555
Mr. Taufique Sayeed Saigol	957	957	62,205
Mrs. Shehla Tariq Saigol	10,806	10,806	702,390
Mr. Sayeed Tariq Saigol	644	644	41,860
Mr. Waleed Tariq Saigol	679	679	44,135
Mr. Danial Taufique Saigol	312	312	20,280
Mr. Shafique Ahmed Khan	937	937	60,905
Mr. Zamiruddin Azar	1,321	1,321	85,865
	<b>17,603</b>	<b>17,603</b>	<b>1,144,195</b>

Name of Holding Company	Right shares entitlement (Number)	Right shares subscribed (Number)	Amount received (Rupees)
M/s Kohinoor Textile Mills Limited	36,424,302	36,424,302	2,367,709,630
	<b>36,424,302</b>	<b>36,424,302</b>	<b>2,367,709,630</b>

**Restriction on use and distribution**

This certificate is being issued in capacity of statutory auditors of the Company on specific request of the management for onward submission with PSX as required under the Letter and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours faithfully

*KPMG Taseer Hadi & Co*