

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904-5 Fax: 042-36368721

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

PUCARS / Courier
MLCF/PSX/R-7/60
December 26, 2019

Release of Right Shares Subscription Amount

Dear Sir,

In compliance with your letter No. PSX/C-927-4695 dated September 23, 2019 under clause 7 of Annexure-II "Procedure to be complied with for Issue of Right Shares", we are pleased to inform you that 504,645,566 Right Shares (@85%) offered by Maple Leaf Cement Factory Limited (the "Company") have been fully subscribed as under: -

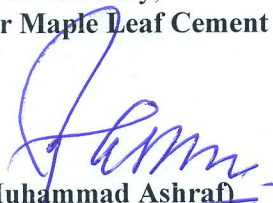
Description	No. of Shares subscribed	Amount (Rupees) @ Rs.12/- per share (inclusive of premium of Rs. 2/- per share)
Directors & Sponsors	278,795,895	3,345,550,740
General Public & Others	218,795,387	2,625,544,644
Allotment of Un-subscribed Shares	7,054,284	84,651,408
Total: -	504,645,566	6,055,746,792

In this connection, we enclose herewith certificate (in original) issued by our external auditors, M/s. KPMG Taseer Hadi & Co., Chartered Accountants, confirming the receipt of full amount of **Rs. 6,055,746,792/-** by MCB Bank Limited under Account No. 1135353961020098 upto December 24, 2019.

In view of the above, you are requested to please issue us **No Objection Certificate "NOC"** in the name of MCB Bank Limited for transfer of right shares subscription amount from Banker to the Right Issue to the Company.

Thanking you,

Yours faithfully,
For Maple Leaf Cement Factory Limited


(Muhammad Ashraf)
Company Secretary



Encl. As above



KPMG Taseer Hadi & Co.
Chartered Accountants
351 Shadman-1, Jail Road,
Lahore 54000 Pakistan
+92 (42) 111-KPMGTH (576484), Fax +92 (42) 3742 9907

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

Our ref LA-IA-569-19

Contact M. Rehan Chughtai

26 December 2019

Dear Sir

**Maple Leaf Cement Factory 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 issue of right shares in its bank account 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 against right issue of ordinary shares as approved by the Board of Directors in their meeting held on 19 September 2019 and is summarised as follows:

1. Traced an aggregate amount of Rs. 6,055,746,792 as mentioned in the Statement, received by the Company till 24 December 2019 in the bank statement of MCB Bank Limited subscription account number 1135353961020098.

We report our findings below:

- a) In respect of (1) above, we found that the Company has received an aggregate amount of Rs. 6,055,746,792 as mentioned in the Statement, till 24 December 2019, which is reflected in the bank statement of MCB Bank Limited subscription account number 1135353961020098.

Because the above procedure does 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.

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-927-4695 dated 23 September 2019 and is not to be used or distributed for any other purpose. This report is restricted to the facts stated herein.

**KPMG Taseer Hadi & Co.
Chartered Accountants**

Lahore

Date: 26 December 2019

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)

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

Subject: Receipt of full Subscription against Issue of Right Shares of the Company

Dear Sir,

We hereby confirm that the Company has received full subscription money of **Rs. 6,055,746,792**, till 24 December 2019 against subscription of 504,645,566 Ordinary Shares of Rs. 12/= each in the bank statement of **MCB Bank Limited** Subscription Account Number 1135353961020098.

Yours faithfully,

For Maple Leaf Cement Factory Limited

A handwritten signature in blue ink, appearing to read 'Muhammad Ashraf', written over a blue horizontal line.

(Muhammad Ashraf)

Company Secretary

December 26, 2019

WPK/2019
KPMG Taseer Hadi & Co.
Chartered Accountants
Initialed for Identification