



## **NADEEM TEXTILE MILLS LIMITED**

801-804, 8th Floor, Lakson Square, Building No. 3, Block-A,  
Sarwar Shaheed Road, Karachi-74200, Pakistan. Tel.: (+92-21) 35220481-88  
Fax : (+92-21) 35220495-96 E-mail: info@nadeem.com.pk  
URL: www.nadeem.com.pk

September 29, 2017

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

Dear Sir,

Sub: **RIGHT SHARES**

We are pleased to submit herewith Auditors Certificate regarding receipt of total subscription of Rs. 89,812,125/- for 3,592,485 right shares @ Rs. 25/- each including premium of Rs. 15/- per share.

Please note that none of the general public shareholder has subscribed any shares. The unsubscribed shares have been subscribed by the Directors.

Board Resolution in respect of allotment of shares is also attached herewith for your reference.

Yours truly,  
for **NADEEM TEXTILE MILLS LIMITED**

Abdul Amin  
Company Secretary





# Rahman Sarfaraz Rahim Iqbal Rafiq

CHARTERED ACCOUNTANTS

Plot No. 180, Block-A, S.M.C.H.S.  
Karachi-74400 PAKISTAN.  
Tel No. (021) 34549345-9  
E-Mail: info@rsrir.com  
Website: www.rsrir.com  
Other Offices at  
Lahore - Rawalpindi / Islamabad

September 29, 2017

The Board of Directors  
Nadeem Textile Mills Limited  
801-804, 8<sup>th</sup> Floor, Lakson Square,  
Building No. 3, Block-A,  
Sarwar Shaheed Road,  
Karachi.

Dear Sir,

**Subject: Nadeem Textile Mills Limited ("The Company")  
Certificate on receipt of full amount of subscription money in cash  
against issue of right shares**

We refer to letter dated September 29, 2017 wherein we have been requested to provide you with a certificate to confirm the amount of subscription money received by the Company from the existing shareholders against right shares of the Company as required by Pakistan Stock Exchange Limited ('PSX') vide its letter PSX/C-1001 ("Letter") dated June 19, 2017.

## Scope of Certificate

Pakistan Stock Exchange Limited under clause 7 of Annexure-II "Procedure to be complied with for issue of right shares" of the Letter required the Company to report the amount of subscription money received against subscription of right shares within 10 business days from the last payment / renunciation date, being 19<sup>th</sup> September, 2017.

In case of under subscription, under clause 8 of Annexure-II "Procedure to be complied with for issue of right shares" of the Letter, the Company is required to arrange payment of un-subscribed right shares within 14 days from the last payment / renunciation date and accordingly confirm the same to PSX.

We as statutory auditors of the Company are required to issue a certificate to confirm the receipt of full amount of subscription money in cash for subscribing right shares of the Company under clause 8 of Annexure-II "Procedure to be complied with for issue of right shares" of the Letter.

## Management Responsibility

It is the management's responsibility to fulfill all requirement of the Companies Act, 2017, Companies (Issue of Capital) Rules 1996 and ensure compliance with the requirement of PSX as required under the Letter. The management's responsibility also includes maintenance of accounting records and internal control, 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.

## Auditor's Responsibility

Our responsibility is to issue a certificate to confirm receipt of full amount of subscription money in cash as required under clause 8 of Annexure-II "Procedure to be complied with for issue of right shares" of the Letter in accordance with the "Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountants Firms" issued by the Institute of Chartered Accountants of Pakistan. Our certification was limited to the procedures as mentioned below:



**Rahman Sarfaraz Rahim Iqbal Rafiq**  
CHARTERED ACCOUNTANTS

Plot No. 180, Block-A, S.M.C.H.S.  
Karachi-74400 PAKISTAN.  
Tel No. (021) 34549345-9  
E-Mail: info@rsrir.com  
Website: www.rsrir.com  
Other Offices at  
Lahore - Rawalpindi / Islamabad

- : 2 : -

- Reviewed the Resolution of the Board of Directors dated June 19, 2017 and checked the approval of the Board regarding issuance of right shares to existing shareholders of the Company.
- Traced subscription money of Rs. 89,812,125/- received from shareholders against subscription of 3,592,485 ordinary shares against right issue having face value of Rs. 10/- each of the Company at exercise price of Rs. 25/- per share (including premium of Rs. 15/- per share) to the bank statement of the Company in Bank Al-Falah Limited in Account number 0005-1003635669.
- Reviewed Resolution of Board of Directors and confirmed that 1,378 unsubscribed right shares having face value of Rs. 10/- each of the Company at exercise price of Rs. 25/- per share (including premium of Rs. 15/- per share) have been allocated accordingly to existing shareholders by the Board of Directors of the Company in their meeting held on September 29, 2017; and
- Traced amount of Rs. 34,450/- received from Directors against allocations of 1,378 unsubscribed right shares having face value of Rs. 10/- each of the Company at exercise price of Rs. 25/- per share (including premium of Rs. 15/- per share) in bank statement in its Account No. 0005-1003635669 of the Company in Bank Al-Falah Limited.

**Certificate**

Based on procedures above under Auditors' responsibility paragraph, we certify that the subscription money of Rs. 89,812,125/- for subscribing 3,592,485 right shares having face value of Rs. 10/- each of the Company at the exercise price of Rs. 25/- per share (including premium of Rs. 15/- per share) has been fully received by the Company in cash.

**Restriction on use and distribution**

This certificate is being issued in our capacity as the statutory auditors of the Company at the specific request of the management for onward submission to PSX as required under clause 8 of Annexure-II "Procedure required to be complied with by the Company for issue of right shares" and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours truly

Rahman Sarfaraz Rahim Iqbal Rafiq  
Chartered Accountants



## **NADEEM TEXTILE MILLS LIMITED**

801-804, 8th Floor, Lakson Square, Building No. 3, Block-A,  
Sarwar Shaheed Road, Karachi-74200, Pakistan. Tel.: (+92-21) 35220481-88  
Fax : (+92-21) 35220495-96 E-mail: info@nadeem.com.pk  
URL: www.nadeem.com.pk

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD  
ON 29<sup>TH</sup> SEPTEMBER, 2017 AT 12:00 NOON AT REGISTERED OFFICE OF THE COMPANY A-801-804,  
LAKSON SQUARE BUILDING NO. 3, SARWAR SHAHEED ROAD, KARACHI**

RESOLVED THAT allotment of 3,592,485 right shares which had been subscribed by Directors of the Company as per list presented to the Board be and is hereby approved.

FURTHER RESOLVED THAT in exercise of the powers under Section 83 of the Companies Act 2017, =1,378= unsubscribed right shares be and are hereby allotted to Directors of the Company.

FURTHER RESOLVED THAT Chief Executive Officer or Company Secretary be and are hereby singly or joint authorized to do all such acts, deeds and things as may be necessary or incidental to carry out the purposes aforesaid.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorized to execute all the documents required in this regard and he is further authorized to affix the Common Seal of the Company upon any or all of such documents.

CERTIFIED TRUE COPY  


Company Secretary

