



PAK ELEKTRON LIMITED

April 15, 2022

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

Head Office: : 14-Km, Ferozpur Road, Lahore-54760 Pakistan
G.P.O. Box No. 1614, Lahore - Pakistan.
Tel: : (+92 42) 35920151-9
Facsimile: : (+92 42) 35920150
Website: : www.pel.com.pk

RELEASE OF RIGHT SHARES SUBSCRIPTION AMOUNT

Dear Sir,

We are pleased to inform that Right Shares offered by the Company have been fully subscribed and subscription amounts have been received as per the following detail:

<u>Subscriber</u>	<u>Number of Subscribed Right Shares</u>	<u>Amount</u>
Directors and Sponsors	182,129,796	2,549,817,144
General Public	176,200,874	2,466,812,236
TOTAL	358,330,670	5,016,629,380

Auditor's certificate confirming receipt of full amount of right shares in cash is attached herewith.

You are requested to please issue NOC in the name of Bank Alfalah Limited, The Bank of Punjab, MCB Bank Limited, Albaraka Bank Limited and Summit Bank Limited, (The bankers to the Issue) and CDC eLoR payment to release the subscription amount to the Company, received by them against right issue of the Company.

Further, the Chief Executive of the Company (duly authorized by the Board of Directors in their meeting held on February 07, 2022) allotted the unsubscribe shares to "THE MEADOWS" an associated undertaking of the Company.

Thanking You,

Yours truly,
For **PAK ELEKTRON LIMITED**

M. OMER FAROOQ
Company Secretary



Board of Directors

Pak Elektron Limited
17 Aziz Avenue,
Canal Bank, Gulberg V,
Lahore.

Gentlemen,

AUDITOR'S CERTIFICATE ON SUBSCRIPTION OF 358,330,670 ORDINARY SHARES AND RECEIPT OF SUBSCRIPTION MONEY THEREAGAINST

We have been requested to provide you with a certificate on subscription of 358,330,670 right ordinary shares by shareholders of Pak Elektron Limited ['the Company'] and receipt of subscription money thereagainst.

Scope of Certificate

This certificate has been issued to confirm the number of right ordinary shares subscribed by the shareholders of the Company and receipt of subscription money thereagainst. We understand that this certificate will be submitted to Pakistan Stock Exchange Limited.

Management's Responsibility

Management of the Company is responsible for maintenance of adequate records pertaining to issue and allotment of ordinary shares and for such internal controls as are necessary to keep these records free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to confirm the number of right ordinary shares subscribed by the shareholders of the Company and receipt of subscription money thereagainst, 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:

- a. Review of extracts of Board Resolution passed by the Company's Board of Directors on 07 February 2022 for issue for right ordinary shares;
- b. Review of circular issued under section 83(3) of Companies Act, 2017;
- c. Examination of Right Register and recalculation of right entitlement of each subscriber;
- d. Examination CDC confirmation (letter) of receipt of subscription money through online payment option for CDC's Investor Account Holders; and
- e. Examination of general ledgers and bank statements to verify receipt of subscription money.

Certificate

Based on procedures mentioned above, we certify that, the shareholders of the Company have subscribed 358,330,670 right ordinary shares at Rs. 14 per share against subscription money amounting to Rs. 5,016,629,380 received by the Company as follows:

RSRIR

Category of shareholders	No. of Shares	Amount (Rupees)
Directors and Sponsors	182,129,796	2,549,817,144
General Public	176,200,874	2,466,812,236
Total	358,330,670	5,016,629,380

Restriction on use and distribution

This certificate has been issued to confirm the number of right ordinary shares subscribed by the shareholders of the Company and receipt of subscription money thereagainst for onward submission to Pakistan Stock Exchange Limited and is not to be used for any other purpose. This certificate is restricted to the facts stated herein.



RAHMAN SARFRAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Lahore | 15 April 2022

