



TRUSTED NOT TO COMPROMISE

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

June 21, 2018

SUBJECT: SUBSCRIPTION OF RIGHT SHARES BY SPONSORS

Dear Sir,

This is to inform you that in accordance with the resolution passed by Board of Directors on April 19, 2018, and the undertaking provided by sponsors, their required portion of right issue has been subscribed within the prescribed time period as required under Pakistan Stock Exchange's procedures. Auditors' certificate is attached herewith.

Further, please find below the notification in newspaper in respect of above, prior to its publication in the Business Recorder in the English language and in Nawa-e-Waqt in the Urdu translation within the June 22, 2018 issue of the respective newspapers.

"All concerned are hereby notified that the Sponsors required portion of the Right Issue of Pakistan Cables Limited, as was announced by the Board of Directors in their meeting held on April 19, 2018, has been subscribed within the prescribed time period as required under Pakistan Stock Exchange's procedures."

Yours Sincerely,
Per Pro Pakistan Cables Limited

Nazifa Khan
Manager Legal Affairs and Company Secretary

Factory: P.O. Box No. 5050, B-21,
Pakistan Cables Road, SITE,
Karachi-75700, Pakistan.

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Finance Director / Company Secretary
Pakistan Cables Limited
Arif Habib Centre, 1st Floor
23 M.T. Khan Road
Karachi

Our ref KA-ZS-1896

21 June 2018

Dear Sir/Madam,

Report on payment for subscription of right shares by directors / sponsors

Scope of the report

Pakistan Stock Exchange Limited under Clause 6 of Annexure-II 'Procedure to be complied with for issue of right shares' of its letter reference C-66-2052 dated 25 April 2018 requires that the directors / sponsors of the Company shall subscribe their portion of right shares at least 15 days in advance of the last payment / renunciation date being 04 July 2018.

We have been requested to provide you with a report in respect of subscription for right shares by directors / sponsors of the Company as required by Pakistan Stock Exchange Limited (PSX) vide its letter PSX/C-66-2052 dated 25 April 2018.

Management responsibility

It is management's responsibility to ensure compliance with requirement of PSX as required under the PSX letter. The management's responsibility also includes maintenance of accounting records and internal controls system, the selection and application of accounting policies, safeguarding of assets of the Company and prevention and detection of fraud and irregularities. This report does not relieve the management of its responsibilities. In addition, the management is responsible for the preparation of Annexure 'A' from its relevant records.

Auditors' responsibility

Our responsibility is to give a report as required under clause 6 of Annexure-II 'Procedure to be complied with for issue of right shares' of the PSX 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. The above referred clause 6 states that the Company shall



KPMG Taseer Hadi & Co.

Pakistan Cables Limited

*Report on payment for subscription of right shares by
directors / sponsors*

21 June 2018

confirm the amount subscribed along with the Auditors' certificate in this regard. Our verification was limited to the procedures as mentioned below:

- 1 Obtained list from the management for rights entitlement of each director / sponsor.
- 2 Traced the rights entitlement of each director / sponsor from the rights entitlement register of the Company on the book closure date (30 May 2018).
- 3 Matched the number of shares being subscribed by a sponsor shareholder from the undertaking received from the sponsor shareholders / directors (as adjusted for 1 share each in respect of two sponsors for the fractional share).
- 4 Traced the subscription money receipts by the Company as mentioned in Annexure "A" against the subscription request for right shares from its sponsors / directors to the bank accounts designated for the receipt of right shares subscription money.

Report

Based on the procedures mentioned above we report that payment of subscription money, details of which are mentioned in Annexure 'A', was received in Account No. 0530128631011657 maintained with MCB Bank Limited.

Restriction on use and distribution

The report is being issued on specific request of the management for onward submission to PSX as required under the PSX letter and cannot to be used for or distributed for any other purpose. This report is restricted to the facts stated herein.

Yours faithfully,



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Annexure "A"

Details of subscription money receipts

S. No.	Name of Shareholders	Sponsor / Director	Number of shares subscribed	Amount Received	Date of receipt
1	M/s International Industries Limited	Sponsor	1,218,494	194,959,050	20 June 2018
2	Mr. Kamal A. Chinoy	Sponsor / Chief Executive Officer	✓ 848,814	✓ 135,810,240	19 June 2018
3	Mrs. Saadia S. Rashid	Sponsor	✓ 360,747	57,719,520	19 June 2018
4	Mrs. Farhana Y. Shah	Sponsor	360,747	57,719,520	19 June 2018
5	Mr. Zain Kamal Chinoy	Sponsor	✓ 22,069	✓ 3,531,040	19 June 2018
6	Ms. Maira Chinoy	* Sponsor	✓ 18,562	✓ 2,969,920	20 June 2018
7	Mrs. Pia Kamal Chinoy	* Sponsor	✓ 16,804	✓ 2,688,640	19 June 2018
Total			2,846,237	455,397,930	

* as adjusted for 1 share each for the fractional share.



Raufuddin



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