



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-1292

NOTICE

October 15, 2019

Reproduced hereunder letter dated October 11, 2019 received from **PAKISTAN SYNTHETICS LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.



"Under Basic Technology, licensed by TEIJIN"

Pakistan Synthetics Limited.

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E-mail : headoffice@alkaram.com

URL : www.pslpet.com

October 11, 2019

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Dear Sir,

50% Right Issue at a Premium of PKR 8 (i.e. PKR 18/-) Per Share

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (book entry) within the time frame as stipulated under the CDC procedure letter OPS/RS/2016-64 as well as PSX Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "PAKISTAN SYNTHETICS LTD-RIGHT SHARES SUBSCRIPTION ACCOUNT" through all branches of Meezan Bank Limited, Habib Metropolitan Bank Limited and Askari Bank Limited as per tentative schedule submitted to you.

The shareholders holding shares of the Company in physical form should please note that under the CDC Applicable Right Shares procedures, the physical shareholders can renounce his/her Letter of Right (LOR) by routing through his/her own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Share will be allowed in book entry form against subscription of physical Letter of Right (LOR).

We shall request you to please approve the letter of intimation, Letter of Rights to Physical Shareholders, and Schedule I under the Companies (Further Issue of Shares) Regulations, 2018 and the tentative schedule of Right issue and Right Subscription Request which are earlier provided to you.

Should you need any other document/information, please contact the undersigned.

Thanking you,

Yours Sincerely,

For and on behalf of **Pakistan Synthetics Limited**



Company Secretary

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Pakistan Synthetics Limited

Book Closure: From 16.10.2019 to 23.10.2019 (both days inclusive)			
<u>Schedule for Issuance of Letter of Rights</u>			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	24.10.2019
2	Dispatch of Letter of Right (LOR) to physical shareholders (within 3 business days)	Monday	28.10.2019
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Monday	28.10.2019
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange	Tuesday	29.10.2019
5	Last date for splitting and deposit of Requests into CDS (7 business days)	Monday	11.11.2019
6	Last date of trading of Rights Letter (5 business days)	Wednesday	20.11.2019
7	Last date for acceptance and payment of shares in CDC and physical form (30 Calendar days) - Last payment date	Wednesday	27.11.2019
8	Allotment of shares and credit of book entry of Shares into CDC	Tuesday	17.12.2019
9	Date of dispatch of physical shares certificates	Friday	27.12.2019

Mubbashir Amin
Company Secretary



Share Registrar
F.D Registrar Services (Private) Limited
1705, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road
Karachi
Tel: 021-32271905-6 – Email: fdregistrar@yahoo.com

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS
IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY
READ AND FOLLOWED

ISSUE OF 23,020,000 ORDINARY SHARES OF RS. 10/ EACH TO BE ISSUED AT RS. 18 PER PAYABLE IN-
FULL ON ACCEPTANCE ON OR BEFORE 27/11/2019

Date: 24/10/2019

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINTHOLDER(S)

Dear Shareholder(s),

In accordance with the provision of Section 83 of the Companies Act, 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2018 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Shares in the ratio of 50 Ordinary Shares for every 100 Ordinary Shares 50.0% registered in your name as of the close of business on October 15, 2019 have been credited into your CDS Account. Thus, physical Letter of Offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares Held	Right Offer Credited*

*This Right Offer is now available for trading and settlements in book entry form as per scheduled dates of trading i.e. from 29/10/2019 to 20/11/2019.

The Right Offer (at the rate of Rs. 18 per share) must be accepted and paid for in full to the extent of such subscription on or before 27/11/2019. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

The Right shares are being issued at Rs. 18 per share including a premium of Rs. 8 per share. The premium charged is in line with the market practice prevailing for the last two years and premium being charged is within free reserves of the Company.

If any right offer is not taken up by the CDS account holder on or before 27/11/2019 then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up by as decided by the Board of Directors of the Company as per Section 83 of the Companies Act, 2017.

All fractional entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited by the Board of Directors as they deem fit.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account by within 14 business days from the last payment date.

A Schedule 1 of the Companies (Further Issue of Shares) Regulations, 2018 is enclosed.

Yours faithfully,

For Pakistan Synthetics Limited


Director


Director

Share Registrar
F.D Registrar Services (Private) Limited
1705, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road
Karachi
Tel: 021-32271905-6 – Email: fdregistrar@yahoo.com

OFFER LETTER REGARDING RIGHT ENTITLEMENTS
PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders.

Activities	Date
Subscription of Right Offer Start Date	24/10/2019
Date of commencement of trading of unpaid Right at Stock Exchange	29/10/2019
Last date of trading of unpaid Right	20/11/2019
Last date of subscription of Right offer	27/11/2019
Date of credit of Right Shares into CDS	17/12/2019

PAYMENT PROCEDURES:

1) – BANKERS TO THE RIGHT ISSUE

Meezan Bank Limited
Habib Metropolitan Bank Limited
Askari Bank Limited

2) EXERCISING THE RIGHT OFFER IN CDS

- a) For subscription of Right Offer, CDS account holder will request in writing to his/her CDC Participant/ IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant/ IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENTS:

- a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of “Pakistan Synthetics Limited – Right Shares Subscription Account” through any branch of Meezan Bank Limited / Habib Metropolitan Bank Limited / Askari Bank Limited on or before 27/11/2019 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak. Rupees should be sent to the Company Secretary, Pakistan Synthetics Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on 27/11/2019, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount Indicated on Right Subscription Request to the Company's Bankers to the Issue on or before 27/11/2019 shall be treated as acceptance of the Right Offer.
- b) Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Banker(s) to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.

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