



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-1311

NOTICE

November 25, 2020

Reproduced hereunder letter dated November 12, 2020 received from **The Searle Company Limited**, alongwith the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of trading, for information of all concerned.

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.G.H.S.,
Tipu Sultan Road, Off Shalra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 371 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F 319, S.I.T.E., Karachi
Tel: 32570001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

November 12, 2020

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

Subject: 13.0% Right Issue at a Premium of Rs. 160.0/- (i.e. Rs. 170.0/-) Per Share

SEARLE

Dear Sir,

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 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 "SEARL – Right Shares Subscription Account" through all branches of Al Baraka Bank Pakistan 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 depositing into his/her own CDS IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC. Further, physical shareholders can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub-account details. Shareholders holding shares of the Company in physical form can also get credit of right shares in his/her own CDS investor/sub-account by providing his/her own CDS investor or sub-account details.

We shall request you to please approve the letter of intimation, Letter of Rights to Physical Shareholders, Information as per Schedule I to Companies (Further Issue of Shares) Regulations, 2020 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 truly,
For The Searle Company Limited

Authorized Signatory

1/4

THE SEARLE COMPANY LIMITED
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Lahore-Plant
32-Km Mullan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

The Searle Company Limited Schedule for Issuance of Letter of Rights

Book Closure: From 19.11.2020 to 25.11.2020 (both days inclusive)

SEARLE

Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	26.11.2020
2	Dispatch of Letter of Right (LOR) to physical shareholders	Monday	30.11.2020
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights	Monday	30.11.2020
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Tuesday	01.12.2020
5	Last date for splitting and deposit of Requests into CDS	Friday	11.12.2020
6	Last date of trading of Rights Letter	Tuesday	22.12.2020
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Wednesday	30.12.2020
8	Allotment of shares and credit of book entry of Shares into CDC	Tuesday	19.01.2021
9	Date of dispatch of physical shares certificates	Friday	29.01.2021

(Signature)

2/4

The Searle Company Limited
Registered Office: One IBL Centre, 2nd Floor, Plot#1, Block 7 & 8, D.M.C.H.S Tipu Sultan Road, Off
Shahra-e-Faisal, Karachi
Tel: +92 21 3717 0200,
Email: info@searlecompany.com

R-1
Page 1

Share Registrar:
CDC Share Registrar Services Limited
Head Office, CDC House, 99-B, Block 'B' S.M.C.H.S., Main Shahrah-e-Faisal, Karachi
Tel: (+92 21) 111 111 500
Email: info@cdcsrsl.com

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

**ISSUE OF 27,615,281 ORDINARY SHARES OF RS. 10/ EACH TO BE ISSUED AT RS. 170.0 PER SHARE
PAYABLE IN- FULL ON ACCEPTANCE ON OR BEFORE December 30, 2020**

**IMPORTANT: NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE 2, WHICH SHOULD BE CAREFULLY
READ AND FOLLOWED**

Date: November 30, 2020

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

Dear Shareholder(s),

In accordance with the provision of Section 83 of the Companies Act, 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors of the Company in their meeting held on October 27, 2020, we are pleased to inform you that your Right Shares in the ratio of 13.0 Ordinary Shares for every 100 Ordinary Shares registered in your name as of the close of business on November 18, 2020 have been credited into your CDS Account. Thus, a physical letter of right 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 01/12/2020 to 22/12/2020.

The Right Offer (at the subscription price of Rs. 170.0 per share) must be accepted and paid for in full to the extent of such subscription on or before December 30, 2020. 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.

Right shares are being offered at a price of PKR 170.0 which is at a significant discount to last three months' average share price of the Company

If any right offer is not taken up by the CDS account holder on or before December 30, 2020 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 Company and the proceeds from such disposition will be paid to the entitled shareholders of the Company in due course in the manner provided under the applicable laws.

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, 2020 is enclosed.

Yours faithfully,

For The Searle Company Limited

Director

Director

3/4

**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	December 01, 2020
Date of commencement of trading of unpaid Right at Stock Exchange	December 01, 2020
Last date of trading of unpaid Right	December 22, 2020
Last date of subscription of Right offer	December 30, 2020
Date of credit of Right Shares into CDS	January 19, 2021

PAYMENT PROCEDURES:

1) BANKERS TO THE RIGHT ISSUE

Al Baraka Bank Pakistan Limited (All Branches)

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 "SEARL – Right Shares Subscription Account" through the above mentioned branches of the Banker(s) on or before December 30, 2020 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, The Searle Company 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 December 30, 2020, 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 December 30, 2020 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.

4/4