

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S,
Tipu Sultan Road. Off Shakra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

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

October 16, 2023

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

Dear Sir,

SEARLE

REQUEST FOR ISSUANCE OF NO OBJECTION CERTIFICATE (NOC) FOR RELEASE OF RIGHT SHARES SUBSCRIPTION MONEY

Reference to your letter No. C-890-828 dated May 26, 2023, we hereby confirm that 121,428,571 Right Shares offered by The Searle Company Limited (the "Company") have been fully subscribed. We are furnishing hereunder the detail of right issue subscription:

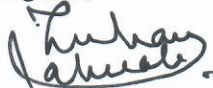
Description	No. of Right Shares Subscribed	Amount (PKR)
Total size of the right issue	121,428,571	4,249,999,985
Directors and Sponsors	64,520,945	2,258,233,075
General Public	31,399,587	1,098,985,454
Allocation of Unsubscribed Portion	25,508,039	829,781,365

Further, we would like to inform you that the allocation of the aforementioned unsubscribed portion of right issue has been approved by the Board of Directors of the Company in its meeting held on October 6, 2023 in accordance with section 83(1)(a)(iv) of the Companies Act, 2017.

We enclose herewith a certificate from our statutory auditors confirming the receipt of full subscription money amounting to PKR 4,249,999,985/- against issue of right shares.

You are requested to issue a No Objection Certificate in the name of Al-Baraka Bank (Pakistan) Limited for release of subscription money to the Company.

Regards,



Zubair Razzak Palwala
Director and Company Secretary

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Two Originals

The Company Secretary
The Searle Company Limited
2nd Floor, One IBL Building Centre
Tipu Sultan Road, Off. Shahrah-e-Faisal
Karachi

17 October 2023

Our reference: ASR 1951

Dear Sir

RECEIPT OF FUNDS FOR ALLOTMENT OF RIGHT SHARES

As requested, we have checked the receipt of subscription money amounting to Rs. 4,249,999,985 in relation to the issue of right shares, as approved in the meeting of the Board of Directors held on 25 May 2023. The amount has been received from 24 August 2023 to 17 October 2023 in the bank account of the Company maintained with Al Baraka Bank (Pakistan) Limited bearing the account numbers; 0102337710047 and 0105337710033 and via Online payment facility through CDS 1-Link as introduced by CDC.

This certificate is issued by us being the statutory auditors of the Company solely on the request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) and is not to be submitted / distributed to any other party without our prior consent.

Yours truly