



Shadab Textile Mills Limited

Manufacturer, Importer & Exporter

Registered Office: A-601/A, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.
Ph: (042) 35788714-16 Fax: (042) 35788718 E-mail: shadstm@brain.net.pk N.T.N.: 0657824-1

STM/PSX/19
December 10, 2019

Muhammad Ghufan,
Deputy General Manager,
Trading & TREC Holders Affairs,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir:

Sub: Right Shares Subscription Status

With reference to PSX letter No. C-542-4826 dated September 30, 2019.

We are pleased to submit herewith Auditors certificate regarding receipt of total subscription of PKR 340,000,000/- for 13,600,000 right shares @ PKR 25/- each including premium per share of PKR 15/- per share.

In view of the above, you are requested to kindly issue an NOC in the name of Meezan Bank Limited, the bankers to the issue to release the amount of right shares subscription.

Board resolution in respect of allotment of shares is also attached herewith for your reference.

Yours faithfully,
For SHADAB TEXTILE MILLS LIMITED

Chief Executive

Encl: As above.

The Chief Executive,
Shadab Textile Mills Limited,
A-601/A, City Tower,
6-KM Main Boulevard Gulberg-ii,
Lahore.

December 09, 2019

Dear Sir,

AUDITORS' CERTIFICATE FOR ALLOTMENT OF RIGHT SHARES

Scope of Certificate

This certificate is being issued as statutory auditors of the Company in accordance with provisions of section 70(1)(b) of the Companies Act, 2017.

Our verification is limited to the procedures as mentioned below:

- a) Confirmation of receipt of subscription money in "Shadab Textile Mills Limited-Right Shares Subscription Account" numbers 0201-0104034357 maintained with Meezan Bank Limited from bank statements.
- b) Confirmation of compliance with respect to allotment of shares in the name of each allottee.

Management Responsibility

It is the management's responsibility to ensure compliance with requirements and regulation for allotment of right shares.

Auditors' Responsibility

Our responsibility is to certify the compliance with regulations for allotment of right shares in accordance with our agreed scope of work and "Guidelines for Issue of Certificate for Special Purposes" issued by the Institute of Chartered Accountants of Pakistan.

Certificate

Based on our procedures performed, we hereby certify:

- i. Subscription amount of Rs. 340,000,000/- has been fully received by the Company in cash.
- ii. All requirements with regards to allotment of shares in name of each allottee have been fulfilled by the Company.



147-SHADMAN-1,
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Restriction on use and distribution

This certificate is issued in relation to allotment of right shares as Statutory Auditors' of the Company on specific request of the Management of the Company for onward submission to Securities & Exchange Commission of Pakistan and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours truly

FAZAL MAHMOOD & COMPANY
CHARTERED ACCOUNTANTS



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LAHORE-54000 (PAKISTAN)



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**RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SHADAB TEXTILE MILLS LIMITED
AT ITS MEETING HELD ON DECEMBER 6, 2019.**

RESOLVED THAT upon acceptance of the Rights offers by the shareholders, **11,757,484** Shares be allotted and issued to the subscribers.

FURTHER RESOLVED THAT the consent of the Board of Directors of the Company be and is hereby accorded to the Company to allot **1,842,516** unsubscribed right shares to the following **member/Director** of the Company.

Mr. Farrukh Naseem	501,258 Shares
Mr. Aamir Naseem	921,258 Shares
Mr. Hamza Naseem	420,000 Shares

FURTHER RESOLVED THAT **1,842,516** shares be and are hereby allotted to the above subscribers on **9th December, 2019.**

FURTHER RESOLVED THAT Mr. Aamir Naseem, Chief Executive and Mr. Farrukh Naseem, Director, be and are hereby authorized to sign the new share certificates and affix common seal of the Company thereon.

FURTHER RESOLVED THAT the Chief Executive or Company Secretary be and are hereby authorized to complete the secretarial formalities and provide certified copies of the foregoing resolutions.

Certified to be true copy

For SHADAB TEXTILE MILLS LIMITED

Chief Executive