

# Siddiqsons Tin Plate Limited

Registered Office: Ocean Tower, 27th Floor, Plot # G-3, Block # 9 Near II Talwar, Clifton, Karachi. PABX (92-21) 35166571-5  
E-mail: tinplate@siddiqsonstinplate.com, Website: http://www.siddiqsonstinplate.com



July 02, 2018

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

Dear Sir,

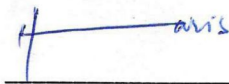
**SUBSCRIPTION OF RIGHT SHARES BY THE SPONSORS / DIRECTORS OF SIDDIQSONS TIN PLATE LIMITED**

This is with reference to the captioned subject and the Right Issue announced by the Board of Directors in their meeting held on April 30, 2018.

We are pleased to inform you that all the Sponsors / Directors of Siddiqsons Tin Plate Limited have subscribed their portion of right shares having an aggregate amount of **PKR 1,209,321,852/-** (66.85% of the total issue) by June 25, 2018, which is fifteen (15) days in advance of the last payment date.

Please also find attached the auditor's certificate confirming the subscription made by the sponsors / Directors of the Company as mentioned above. Further, an advertisement will also be published in the newspapers.

Regards,





**Muhammad Haris**  
Company Secretary

Encl: As above

19-50 / 0052  
June 28, 2018

The Chief Financial Officer  
Siddiqsons Tinplate Limited  
Ocean Mall & Tower, 2<sup>nd</sup> Floor,  
G-3 Block 9, Scheme-5,  
Karachi.

Dear Sir,

## **CERTIFICATE OF PAYMENT OF RIGHT SHARES BY THE SPONSORS AND DIRECTORS SCOPE OF CERTIFICATE**

Pakistan Stock Exchange Limited vide its letter no PSX/C-1099-2221 dated May 07, 2018 under clause 6 of Annexure-2 "Procedure to be compiled with issue of Right shares" imposed a condition that the Sponsors/Directors of the Company shall subscribe their portion of right shares at least 15 days in advance of last payment / renunciation date that is July 10, 2018.

Accordingly, we have been requested to "Certify" the receipt of subscription in accordance with the above condition. Our verification and review is limited to verification from the bank statements and paid letter of rights provided by the management.

## **MANAGEMENT RESPONSIBILITY**

It is the management responsibility to ensure compliance with all legal and regulatory requirements with respect to the issuance of right shares by the Company. The management's responsibilities include causing the maintenance of adequate accounting records and internal controls in relation to the right issue and the subscription amount received and to ensure the compliance of the related corporate laws and regulations. This certificate does not relieve the management of its responsibilities.

## **AUDITORS' RESPONSIBILITY**

Our responsibility is to certify the amount of subscription received till date in accordance with the 'Guidelines for issue of Certificates for the special purposes by Practicing Chartered Accountant Firms' issued by the institute of Chartered Accountants of Pakistan. Our verification was limited to checking the amount of subscription as received by the Company from sponsors and directors in respect of the right issue based on the bank statements and related accounting records.

## **CERTIFICATE**

Based on the procedures mentioned above, we are pleased to certify that as per the books and bank statements of the Company, an aggregate subscription amount of Rs.1,209,321,852 have been received from the Sponsors and Directors of the Company against offer for subscription of their portion of the 192% Right Issue 15 days in advance of last payment /renunciation date i.e. July 10, 2018 as approved by the PSX.

*YIA*

## **RESTRICTION ON USE AND DISTRIBUTION**

This certificate is being issued in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the Pakistan Stock Exchange Limited (PSX) as required vide its letter PSX/C-1099-2221 dated May 07, 2018 and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours truly,

*Deloitte Yousuf Adil*  
Chartered Accountants