

Siddiqsons Tin Plate Limited



Siddiqsons
TIN
PLATE

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 24, 2018

Mr. Muhammad Ghufan
Deputy General Manager – Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Status of Subscription of Rights Issue of Siddiqsons Tin Plate Limited**

Dear Sir,

Reference to the captioned subject and in compliance with your letter dated May 07, 2018 bearing no. PSX/C-1099-2221, we are pleased to inform you that **93.5%** of the Rights Issue have been subscribed; details are as follows:

Particulars	No. of shares	Amount (PKR)
Total Rights Issue	150,758,643	1,809,103,716/-
Subscription Received	140,990,540	1,691,886,480/-
Subscription in %		93.52%
Unsubscribed Portion	9,768,103	117,217,236/-
<i>Unsubscribed portion in %</i>		<i>6.48%</i>

In exercise of power conferred under section 83(1)(a)(iv) of the Companies Act, 2017, the Board of Directors has allotted unsubscribed portion vide its resolution dated July 24, 2018; extracts of the resolutions are attached herewith.

Further, we are in the process of arranging auditor's certificate for confirmation of receipt of full amount of rights issue which will be submitted to your office in due course.

Regards,





Muhammad Haris
Company Secretary

Encl: As above

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CERTIFIED TRUE COPY OF THE EXTRACTS OF THE RESOLUTIONS PASSED IN MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY AT ITS REGISTERED OFFICE ON 24TH DAY OF JULY, 2018

The Board of Directors of the Company hereby resolved as follows:

RESOLVED THAT the allotment of 140,990,540 right shares (subscribed out of total 150,758,643 right shares) against the aggregate amount of Rs. 1,691,886,480 received from the entities and persons listed in Annex-1 and the registration of such shares in their name in the Company's register of members, be and is hereby approved.

FURTHER RESOLVED THAT in exercise of the powers under Section 83(1)(a)(iv) of the Companies Act, 2017, in respect of unsubscribed portion of the total right shares, the Company shall offer the said unsubscribed portion of shares to the entities and persons listed in Annex-2, with equal rights and as per already approved rates, terms and conditions, if applicable. The allotment and issue of 9,764,970 unsubscribed right shares against receipt of the aggregate amount of Rs. 117,179,640 from the entities and persons listed in Annex-2 as well as the registration of such shares in their name(s) in the Company's register of members, be and is hereby approved.

FURTHER RESOLVED THAT the Company Secretary is be and hereby authorized to request the Central Depository Company of Pakistan (the "CDC") for obtaining the "authorization to upload" right shares to the subscribers having CDS Accounts with CDC. Whereas, the Chief Executive Officer and any one Director from the Board of Directors of the Company shall be authorized to issue the physical share certificates to the shareholders having physical shares, duly signed and stamped by common seal of the Company.

FURTHER RESOLVED THAT 3,133 fractional letters of rights may be offered and sold to the Chief Executive Officer at the closing rate of 'STPLR' on the last trading day (i.e. Rs. 1.32 per right share) making a total of Rs. 4,136 and the shares shall be allotted to him against subscription of these letter of rights at the rate of Rs. 12 per share making a total of Rs. 37,596. The proceeds from sale of letters of rights (i.e. Rs. 4,136) may be donated to any charitable organization by the Chief Financial Officer.

FURTHER RESOLVED THAT the Chief Executive Officer, Chief Financial Officer and Company Secretary be and are hereby singly authorized to take all necessary actions to complete all legal formalities regarding issue of right shares and to take all necessary actions as may be required in this regard.

FURTHER RESOLVED THAT any other act be performed or step be taken which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of this resolution.

FURTHER RESOLVED THAT a certified copy of this resolution shall be provided to all regulatory authorities including, CDC, Pakistan Stock Exchange, and Securities and Exchange Commission of Pakistan.

Certified by



Muhammad Haris

Company Secretary



Plant: Plot No. 5, Special Industrial Zone, Winder, Distt, Lasbella, L.I.E.D.A., Baluchistan.

Tel: 0853-361130, 361128, Fax: 0853-361073

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Annex-2 of the Board Resolution dated July 24, 2018

SIDDIQSONS TIN PLATE LIMITED

ALLOCATION OF UNSUBSCRIBED PORTION

Name	UIN/ CNIC	No. of Shares	Amount (PKR)
Tariq Rafi	42000-8453226-9	7,133,103	85,597,236
Abdul Wahab	42201-1073931-9	125,000	1,500,000
Muhammad Hasan Pervez	42101-9155737-5	10,000	120,000
Humma Javaid	42201-0247729-2	10,000	120,000
Mariam Irfan Lotia	42301-6238333-0	5,000	60,000
Sajjad Ahsan	42301-7989988-3	950,000	11,400,000
Amir	42201-5293493-7	10,000	120,000
Syed Bilal Bin Qamar	37405-5544526-7	10,000	120,000
Rashid Khaleeqe	42501-7281535-3	160,000	1,920,000
Ashraf Mahmood Wathra		100,000	1,200,000
Zakir Ali Khan	42201-6293527-5	10,000	120,000
Shahzad Shabbir	42101-8538702-7	100,000	1,200,000
Munir Qureshi	42000-5073872-3	480,000	5,760,000
Shabbir Ahmed	42401-1674488-7	10,000	120,000
Shahbaz Tariq	42201-5655539-3	10,000	120,000
Zubair Jamall	42000-9794284-3	10,000	120,000
Naeem-ul-Hasnin Mirza	42201-3784400-7	75,000	900,000
Ali Akhter Khan	42201-0535720-1	500,000	6,000,000
Kamran Mian	42401-6715834-3	5,000	60,000
Arif Yameen	42201-0258523-3	5,000	60,000
Shamim Ahmed	42201-3630681-7	50,000	600,000
Total		9,768,103	117,217,236

