

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 26, 2018

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

Subject: **Receipt of Full Subscription against Rights Issue of Siddiqsons Tin Plate Limited**

Dear Sir,

This is with reference to the captioned and requirement no. 8 of Annexure II of PSX letter no. PSX/C-1099-2221 dated May 7, 2018.

We are pleased to inform you that full subscription of **PKR 1,809,103,716/-** has been received by the bankers to the issue against subscription of 150,758,643 right shares at the rate of PKR 12 per share. Detail of subscription is as follows:

Particulars	Amount (PKR)	% of total Rights Issue
Subscription received till last payment date (i.e. 10/7/2018)	1,691,886,480	93.52%
Subscription received against allotment of unsubscribed portion	117,217,236	6.48%
Total Subscription Received	1,809,103,716	100%

The Auditor's certificate dated July 26, 2018, confirming the receipt of full subscription amount is also attached for your perusal.

We request you to kindly issue three No Objection Certificates (NOCs) for release of subscription amount received by the Bankers to the Issue (i.e. MCB Bank Limited, Soneri Bank Limited and JS Bank Limited).

Regards,




Muhammad Haris
Company Secretary

Encl: Auditor's certificate for confirmation of receipt of full subscription

STPL / 0207
July 26, 2018

The Company Secretary
Siddiqsons Tin Plate Limited
Ocean Mall & Tower, 2nd Floor
G-3 Block 9, Scheme 5
Karachi

Dear Sir

Siddiqsons Tin Plate Limited ("the Company")

Certificate on receipt of subscription money in cash against issue of right shares

We've have been requested to provide you with a certificate of receipt of subscription money against issue of right shares of the Company as disclosed in the attached statement (the "Statement").

Scope of certificate

As per clause 8 of Annexure-II of the letter PSX/C-1099-2221 (the "Letter"), dated May 07, 2018 issued by Pakistan Stock Exchange (PSX) to the Company, we are required to certify the receipt of full amount of subscription money received in bank accounts of the Company against issue of right shares for onward submission to PSX.

Management responsibility

It is the management's responsibility to ensure compliance with all legal and regulatory, requirements with respect to the issuance of right shares by the Company. The management's responsibility also includes maintenance of accounting records and internal control in relation to right issue and the subscription money received in relation thereto as mentioned in the Statement.

Auditors' responsibility

Our responsibility is to issue a certificate to confirm receipt of subscription money in cash as required under clause 8 of Annexure-II of the Letter in accordance with the 'Guidelines for issue of Certificate for Special Purposes by Practicing Chartered Accountants Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedure as mentioned below:

- Checked amount of Rs.1,691,886,480 received in the Company's designated bank accounts as mentioned in the attached Statement,. Also checked amount of Rs.117,217,236 received in the Company's designated bank account on July 26, 2018 which represents unsubscribed portion of the right issue.

Certificate

Based on the procedure mentioned above, we certify that the Company has received full subscription of an aggregate amount of Rs.1,809,103,716 as mentioned in the Statement in the Company's designated bank accounts.

Restriction on use and distribution

This certificate is being issued in capacity of statutory auditors of the Company on specific request of the Company's management for onward submission to PSX as required under clause 8 of Annexure-II of the Letter 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

Annexure

Statement for receipt of subscription money in cash against issue of right shares

		Shares	Amount
Total Right shares offered	A	150,758,643	1,809,103,716
Subscription by shareholders:			
Name of Banks			
- Soneri Bank Limited		8,842,583	106,110,996
- MCB Bank Limited		25,998,848	311,986,176
- JS Bank Limited		106,149,109	1,273,789,308
Total Subscription by Shareholders and Directors	B	140,990,540	1,691,886,480
Subscription against unsubscribed portion	C	9,768,103	117,217,236
Total subscription	D=B+C	150,758,643	1,809,103,716
Amount remaining unsubscribed	A-D	-	-

PKA