

Unity Foods Limited

Formerly Taha Spinning Mills Limited

Unit # 1, 38-E, Shamsi Road, P.E.C.H.S,
Block-6, Karachi 75400, Pakistan.

Tel: 34321125-7 Fax: 34321128 E.mail: info@unitygroup.com.pk

Website: www.hmiml.com

December 06, 2017

Mr. Muhammad Ghufraan,
Deputy General Manager – Operations,
Pakistan Stock Exchange Limited,
Karachi.

Dear Sir,

RECEIPT OF COMPLETE SUBSCRIPTION OF RIGHT ISSUE AND REQUEST FOR NOC

Please refer to your letter No. PSX/C-878-6333 dated September 29, 2017 in respect of issuance of 4074.074% Right Shares by Unity Foods Limited ("Unity" or the "Company").

As per the requirements of procedure to be complied with for the issuance of Right Shares in the aforementioned letter, please note that the complete amount of Right Issue has been received against the issuance of 165,000,000 Right Shares of Unity at a price of PKR 10/- per share.

In this regard, please find enclosed a copy of the Auditors' Certificate issued by our external Auditors, Naveed Zafar Ashfaq Jaffery, Chartered Accountants, confirming receipt of the entire amount of PKR 1,650,000,000/- in the Accounts maintained with Company's Bankers.

Moreover, kindly note that as mentioned in our earlier letter dated December 04, 2017, the unsubscribed portion of the Right Issue was 21,077,320 Right Shares amounting to PKR 210,773,204/-. A copy of the Board Resolution for allotment of shares is enclosed herewith.

You are requested to kindly issue a No Objection Certificate ("NOC") addressed to Habib Metropolitan Bank Limited and MCB Bank Limited.

In case you may require any further details, please feel free to contact the undersigned.

Yours Sincerely,
For Unity Foods Limited:

For 

Jalees Edhi
Company Secretary



Encl:a.a.

A member firm of



December 06, 2017
NZAJ-KHI/061/AUD/12/2017

The Board of Directors
Unity Foods Limited
Unit #1 38-E, Shamsi Road
PECHS, Block VI
Karachi

Dear Sir(s)

M/S Unity Foods Limited ("the Company") – Certificate on receipt of full amount of Subscription Money in Cash against Issue of Right Shares

We have been requested to provide you with a certificate on receipt of amount against proposed issue of right shares of the Company as required under clause 8 (Annexure-II) of Pakistan Stock Exchange Limited (PSX) vide its letter Ref. No. PSX/C-878-6333 dated September 29, 2017.

Scope of Certificate

We are issuing this certificate as statutory auditors of the Company for onward submission to PSX and Central Depository Company (CDC).

Management's Responsibility

It is the responsibility of the Company's management to ensure that aggregate subscription amount received is properly recorded in the books and records of the Company and to comply with all the legal requirements in this respect.

Auditors' Responsibility

Our responsibility is to certify that the full amount of subscription has been received in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accounts of Pakistan. Our verification was limited to procedures as mentioned below:

- Obtained and checked certified true copy of the resolution of Board of Directors of the Company approving issue of 165,000,000 ordinary shares of Rs. 10/- each offered to the shareholders of the Company in proportion to the number of shares held by each shareholders i.e. right issue at face value of Rs. 10/- in accordance with Section 83 of the Companies Act, 2017;
- Obtained and checked letter of offer issued under Section 83 of the Companies Act, 2017 for last date of payment / renunciation.

NZAJ

- Obtained copies of bank statements provided by the banks, certifying the receipt of subscription money.

Certificates

Based on the procedures mentioned above, we certify that an amount of Rs. 1,650,000,000/- against subscription of right shares has been received by the Company as of 04 December 2017. Details of subscription are as under:

Subscribed by	Shares (Numbers)	Amount (Rupees)
Sponsors	91,100,368	911,003,680
General public and others	52,822,311	528,223,110
Allotment of unsubscribed shares	21,077,320	210,773,204
Total	165,000,000	1,650,000,000

Further, in respect of above, we have been informed that there has been no condition imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan applicable at this stage that were required to be complied with by the Company.

Restriction on use and distribution

This certificate is being issued for onward submission to PSX and CDC, accordingly, this should not be used for any other purpose without our prior consent.

Yours faithfully,


Chartered Accountants



UNITY FOODS

UNITY FOODS LIMITED

(Formerly TSML)

Unity House, Unit # 1, 38-E, Shamsi Road, P.E.C.H.S.,

Block-6, Karachi 75400, Pakistan

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Email : info@unityfoods.pk

www.unityfoods.pk

**EXTRACT OF THE RESOLUTION OF THE BOARD OF DIRECTORS OF
UNITY FOODS LIMITED (FORMERLY TAHA SPINNING MILLS LIMITED)
PASSED IN THE MEETING HELD ON DECEMBER 06, 2017.**

RESOLVED THAT allotment of 165,000,000 right shares which had been subscribed by shareholders as per list presented to the Board be and is hereby approved.

RESOLVED FURTHER THAT in exercise of the powers under Section 83 of the Companies Act 2017, =21,077,320= unsubscribed right shares be and are hereby allotted to the following persons:

NAME	No. of Shares	Amount(PKR)
ABDUL GHANI DADA BHAI	3,200,000	32,000,000
FARRUKH IMDAD	1,300,000	13,000,000
AMBREEN ASIM	75,000	750,000
DANISWER AMIR	112,500	1,125,000
ANIS ISMAIL	1,500,000	15,000,000
ABU BAKR KHAKWANI	247,500	2,475,000
KASHIF ALI FAROOQUI	262,500	2,625,000
ERUM BILWANI	562,500	5,625,000
MUHAMMAD NADEEM ABUDL GHAFAR	293,429	2,934,290
AMIR MIR	187,500	1,875,000
HASAN ZUBAIR	750,000	7,500,000
AKD SECURITIES (Pvt.) LTD.STAFF PF	375,000	3,750,000
AMJAD PERVEZ	750,000	7,500,000
FOZIA WAHEED	375,000	3,750,000
LUBNA ANWAR	375,000	3,750,000
FAISAL WAZIR ALI	750,000	7,500,000
NASREEN MOTEN	375,000	3,750,000
MIAN MOHAMMAD NAEEM HASAN WATTOO	750,000	7,500,000
YASIR YAQOOB	187,500	1,875,000



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ABDUL QADIR	375,000	3,750,000
IMRAN	750,000	7,500,000
MUHAMMAD UMAIR RAFIQ	750,000	7,500,000
AHMED KAMAL	187,500	1,875,000
DUR E SHAHWAR FAISAL	247,500	2,475,000
DR. KHANSA LODHI	375,000	3,750,000
MRS. RUKHSANA NADEEM	150,000	1,500,000
SIKANDAR MAHMOOD	375,000	3,750,000
FEHMIDA AMIN	1,961,571	19,615,710
SHEIKH ALI BAAKZA	1,500,000	15,000,000
SALMA MAJEED	1,977,320	19,773,204
TOTAL	21,077,320	210,773,204

RESOLVED FURTHER THAT Chief Executive Officer and Company Secretary be and are hereby singly authorized to do all such acts, deeds and things as may be necessary or incidental to carry out the purposes aforesaid.

RESOLVED FURTHER THAT Chief Executive Officer and Company Secretary be and are hereby singly authorized to execute all the documents required in this regard and they are further authorized to affix the Common Seal of the Company (along with any other director) upon any or all of such documents/certificates.

Certified True Copy

Jalees Edhi

Company Secretary

