



UNITY FOODS LIMITED
food for life!

September 15, 2020

Mr. Ali Akbar
Assistant Manager – Trading & Members Affair
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

UNITY FOODS LIMITED

UNITY TOWER,
Plot # 8 C, Block-6, P.E.C.H.S,
Karachi 75400, Pakistan
Phone: +92 21 34373605-7
Fax : 92 21 34373608
Email : info@unityfoods.pk
Website : www.unityfoods.pk

Auditors Certificate Confirming Subscription of Right Issue and Issuance of NOC

Dear Mr. Ali Akbar,

Please refer to PSX's letter No. PSX/C-878-1264 of June 19, 2020

We are pleased to provide the Right Issue Subscription of the Company as follows:

Description	No. of Right Shares	Amount (PKR)
Total Size of Right Issue	450 ,000,000	4,500,000,000
Directors	71,144,846	711,448,460
General Public and other	376,322,051	3,763,220,510
Unsubscribed Portion	2,533,103	25,331,030

In addition to the above, please note that allocation of the aforementioned unsubscribed portion of the Right Issue has been approved by the Board of Directors of Unity Foods Limited in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017. The Board of Directors has decided to allot the 2,533,103 unsubscribed shares to Mr. Muhammad Farrukh and the subscription amount has been deposited with the bank accordingly. The Board of Directors has also approved the allotment and issuance of 450 million shares against the right issue.

The external Auditors Certificate confirming receipts of complete subscription amount of PKR 4,500 million in cash is attached.

You are requested to please issue the No Objection Certificate (NOC) in the names of Askari Bank Limited Al Baraka Bank (Pakistan) Limited, Habib Bank Limited for release of subscription money to the Company.

Yours Sincerely,


Syed Muhammad Tariq Nabeel Jafri
Company Secretary



Encl: a.a.



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**EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS
OF THE COMPANY ON SEPTEMBER 11, 2020**

Resolved that the Unsubscribed Shares, amounting to 2,533,103 ordinary shares of the Company, may first be provisionally offered to Mr. Muhammad Farrukh for subscription, at a price of PKR 10/- per share, in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017, and in the event that Mr. Muhammad Farrukh does not subscribe to the entire portion by September 17, 2020, the Company shall call upon the underwriters to subscribe to the same / remaining unsubscribed shares, either pro rata or in any other ratio at the discretion of the Chief Executive Officer and / or Chief Financial Officer of the Company.

CERTIFIED TRUE COPY

Syed Muhammad Tariq Nabeel Jafri
Company Secretary





September 15, 2020

NZAJ-KHI/103/Cert/09/2020

The Board of Directors,

Unity Foods Limited,

Unity Tower 8-C

PECHS, Block VI

Karachi.

Dear Sirs,

Certificate for Deposit of Share Subscription Money by Sponsors /Directors and shareholders of the Company

We have been requested to provide you with the certificate for deposit of Share Subscription Money by Sponsors/Directors and other shareholders of the Company.

Scope of Certificate

Our engagement was undertaken in accordance with the International Standards on Related Services applicable to agreed upon procedures, engagement and Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms, issued by the Institute of Chartered Accountants of Pakistan.

Management's Responsibility

It is the management's responsibility to provide us with the copies of cheques, deposit slips and bank statements (the relevant record) for the period during which funds were credited to the Company's account and letter confirming that these funds were received from Sponsors/Directors against the Share Subscription.

Practicing Member's Responsibility

Our responsibility is to certify the amount of Share Subscription Money received in accordance with "Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms", issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- Verification of amount received by the Company from the relevant record.
- Obtaining written representation from the Company confirming that these funds were received from the Sponsors/Directors and shareholders of the Company against the Share Subscription Money.

NZAJ

Certificates

Based on our examination of the relevant record and written representation provided by the management of the Company, we certify that Rs. 4,500,000,000 were received by the Company from Sponsors/directors and shareholders against the Share Subscription Money.

Restriction on use and distribution

This certificate is being issued in capacity of statutory auditors of the Company on the specific request of the management of the Company for onward submission with PSX and is not be used or distributed for any other purpose. Further, this certificate is restricted to the facts stated herein.

Yours faithfully,


Chartered Accountants