PAKISTAN STOCK EXCHANGE LIMITED
(formerly: Karachi Stock Exchange Limited)

PSX/N-5060 **NOTICE** **September 09, 2016**

Reproduced hereunder letter received from **ECOPACK LIMITED,** for information of all TREC Holders of the Pakistan Stock Exchange.
(Copy of the same is also available on our Website www.psx.com.pk).

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Manufacturers of Quality PET Bottles and Preforms

EcoPack Ltd

Ecopack Limited
19, Main Street, Citi Villas,
Near High Court Road, Rawalpindi.
Tel : +92-51-5974098-99
Fax: +92-51-5974097

September 8, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Certificate of Reserves regarding Stock Dividend

Dear Sir,

Please find enclosed herewith the certificate from external auditors regarding reserves with respect to the Bonus Shares @ 25% recommended by the Board of Directors of Ecopack Limited in their meeting held on August 31, 2016.

Thanking you.

Yours truly
FOR ECOPACK LIMITED

MUHAMMAD ALI ADIL
Company Secretary

Lahore Office:- 10, Ist Floor, Al-hafeez View, Gulberg III, Lahore.
Karachi Office:- Suite No. 306, 3rd Floor Clifton Diamond Block 4, Clifton, Karachi. Tel: +92-21-35291051-2 Fax: +92-21-35291053
Registered Office:- 112-113, Phase 5, Hattar Industrial Estate, Hattar District Haripur, Khyber Pakhtunkhwa. Tel: +92-995-617720 & 23, Fax: +92-995-617074

Russell Bedford

Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS

Plot No. 180, Block-A, S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
Fax No.:(021) 34548210
E-Mail :info@rsrir.com
Website: www.rsrlr.com
Other Offices at
Lahore - Islamabad

September 06, 2016

The Board of Directors
Ecopack Limited
112-113, Phase-5,
Hattar Industrial Estate,
Hattar District Haripur,
Khyber Pakhtunkhwa

Dear Sirs,

CERTIFICATE OF FREE RESERVES

We refer to your letter dated September 02, 2016 informing us that the Board of Directors of the Company resolved in its meeting held on August 31, 2016 declaring dividend in the shape of bonus share @ 25% to its existing shareholders and requesting us to issue a certificate as required under the Companies (Issue of Capital) Rules, 1996, regarding the adequacy of free reserve of the Company as on June 30, 2016 for the said purpose.

The free reserves of the Company as per audited financial statements of Ecopack Limited for the year ended June 30, 2016 determined in accordance with Rule 5 and 6 of Companies (Issue of Capital) Rules, 1996 amounted to Rs. **100,227,500/-** as under:

	RUPEES
Un appropriated profit	163,119,000
Less: Proposed bonus shares issue @ 25% of 229,770,000 ordinary shares i.e. (Number of Bonus Shares : 5,744,250 of Rs. 10-/ each)	(57,442,500)
Free reserve as reduced by proposed bonus issue	105,676,500
Less: Contingent liabilities	-
: Intangible assets	(5,399,000)
TOTAL FREE RESERVES AND SURPLUS AFTER PROPOSED BONUS ISSUE	100,277,500
Existing Paid-up capital	229,770,000
Proposed Bonus issue @ 25%	57,442,500
Paid up Capital after proposed bonus issue	287,212,500
Requirement of Reserves @ 15% of Enhanced Capital	43,081,875

Based on the above working of free reserves as per the audited financial statements of Ecopack Limited for the year ended June 30, 2016, we certify that the free reserves of the company after issue of proposed bonus shares @ 25% of existing shares is adequate as against the requirement of 15% of the enhanced capital without surplus on revaluation of fixed assets and after excluding intangible assets in accordance with Rule 5 and 6 of the companies (Issue of Capital) Rules 1996.

2/2

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
CHARTERED ACCOUNTANTS