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MITCHELL'S FRUIT FARMS LIMITED

Registered Office & Head Office: 40-A, Zafar Ali Road, Gulberg-5, Lahore, Pakistan.
Phones: (042) 35872392-96, Fax: (042) 35872398 E-Mail: ho@mitchells.com.pk Web Site: www.mitchells.com.pk

December 01, 2020

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

Subject: Receipt of Subscription Money from the Directors and Sponsors of Mitchell's Fruit Farms Limited

Dear Sir,

We are pleased to inform you that as required under clause 4(c) of Annexure-I of the PSX Letter No. PSX/C-880-2151 dated November 02, 2020, the subscription money against rights entitlements of the Directors and Sponsors of Mitchell's Fruit Farms Limited have been deposited in the designated Rights Issue Subscription account. The Auditor's Certificate confirming the above is enclosed for your perusal.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of
Mitchell's Fruit Farms Limited

Rashid Butt
Company Secretary



November 27, 2020

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The Chief Executive Officer
Mitchell's Fruit Farms Limited
Lahore

Dear Madam

**MITCHELL'S FRUIT FARMS LIMITED - CERTIFICATE FOR DEPOSIT OF SHARE
SUBSCRIPTION MONEY BY SPONSORS/DIRECTORS OF THE COMPANY**

We have been requested to provide you with a certificate for deposit of share subscription money by sponsors / directors of Mitchell's Fruit Farms Limited ('the Company').

Scope of Certificate

The management of the Company has requested us to issue a certificate on the receipt of subscription amount for submission to Pakistan Stock Exchange ('PSX') and Central Depository Company of Pakistan Limited ('CDC').

Management's Responsibility

It is the management's responsibility to prepare the Statement containing the right entitlement and share subscription amount received from directors and sponsors in the designated bank account of the Company.

Auditors' Responsibility

Being statutory auditor of the Company, our responsibility is to certify the Statement prepared by the management of the Company and reporting thereon in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan through circular 03/2016 dated February 25, 2016. Our verification was limited to the procedures as given below:

- a) Examined minutes of meeting of board and shareholders of the Company for approval of issuance of shares by way of right issue;
- b) Traced the share subscription money received from the directors and sponsors in the bank statement as mentioned in the statement of the Company;
- c) Examined the undertakings submitted by the directors and sponsors to take up their right shares;
- d) Recalculated the entitlement of the number of shares available for subscription by the directors / sponsors;
- e) Examined Form 26 and 7 for the required revision in the authorized capital of the Company; and
- f) Obtain management representation that these funds were duly received from the Directors and Sponsors against the Share Subscription Money.

*A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
23-C, Aziz Avenue, Canal Bank, Gulberg-V, P.O.Box 39, Lahore-54660, Pakistan
Tel: +92 (42) 3571 5868-71 / 3577 5747-50 Fax: +92 (42) 3577 5754 www.pwc.com/pk*



A.F. FERGUSON & CO.

Certificate

Based on procedures mentioned above, we certify that amount of Rs 431,764,200 was received by the Company from Directors and Sponsors against the share subscription money.

Restriction on use and distribution

This certificate is issued at the request of the Company's management and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein. It is intended solely for the information and use by the Company, PSX and CDC should not be distributed to parties other than the Company, PSX or CDC.

Yours truly

A handwritten signature in black ink, appearing to be 'A. F. Ferguson', followed by a small 'r l'.

**A.F. Ferguson & Co.
Chartered Accountants,
Lahore**

encl

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MITCHELL'S FRUIT FARMS LIMITED

STATEMENT OF RIGHT ENTITLEMENT AND RECEIPT OF SUBSCRIPTION AMOUNT

The right issue was approved by the Board of Directors of the Company in their meeting held on October 26, 2020. The right issue would be made in the ratio 1.905 right shares for every 1 existing ordinary shares at a price of Rs. 50.

	Number	Amount in Rupees at a par value of 10
Issued, subscribed and paid up capital before issuance of shares	7,875,000	78,750,000
Ordinary shares to be issued through right	15,000,000	150,000,000
Revised issued, subscribed and paid up capital	22,875,000	228,750,000

The Company received an amount of Rs. 431,764,200 from the following directors and sponsors of the Company in the bank account of the Company maintained with Habib Bank Limited bearing account number 0042-79920705-03. The amount received is for the allotment of 57.57 % of shares issued in proportion of shares (having par value of 10 each) held by these shareholders.

Name of Directors / Sponsors	Number of right shares entitlement	Number of right entitlement transferred	Number of right shares to be subscribed	Amount in Rupees	Date of receipt in Bank account
Directors					
Syed Mohammad Mohsin	3,352	-	3,352	167,600	24-Nov-20
Syed Mohammad Mehdi Mohsin*	5,192,954	(3,536,078)	1,656,876	82,843,800	24-Nov-20
Rizwan Bashir	985	-	985	49,250	24-Nov-20
Umme Kulsum Imam	2,143	-	2,143	107,150	25-Nov-20
Syeda Sitwat Mohsin	1,286	-	1,286	64,300	24-Nov-20
Pervez Hayat Noon	952	-	952	47,600	24-Nov-20
Shazad Ghaffar	952	-	952	47,600	24-Nov-20
Najam Aziz Sethi	952	-	952	47,600	24-Nov-20
Syed Manzar Hasan	952	-	952	47,600	24-Nov-20
Naila Bhatti	1,067	-	1,067	53,350	24-Nov-20
Aamir Amin	-	-	-	-	-
Sponsors					
Syeda Maimanat Mohsin	1,714,371	1,768,761	3,483,132	174,156,600	24-Nov-20
Syeda Matanat Mohsin	1,715,318	1,767,317	3,482,635	174,131,750	24-Nov-20
	8,635,284	-	8,635,284	431,764,200	

*Syed Mohammad Mehdi Mohsin has arranged for partial subscription of the remaining shares through Syeda Maimanat Mohsin and Syeda Matanat Mohsin.

Company Secretary

