

NOON PAKISTAN LIMITED
(Shares Department)
FFBL Complex, 103 A/B, Shahrah-e-Quaid-e-Azam, Lahore.
Tel: 042-99205933-34-35
Website: www.nurpurfoods.com
Email: secretary@nurpurfoods.com

NPL/SHR

21 December, 2015

1. The General Manager
Karachi Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi-74000
Fax: 021-111-573-329
2. The Secretary
Lahore Stock Exchange Ltd
19, Khayaban-e-Aiwan-e-Iqbal
Lahore-54000
Fax: 042-36368485
3. Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad
Fax: 051-9218590

Dear Sir,

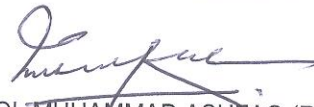
ISSUE OF 321.20% RIGHT SHARES & CLOSURE OF BOOKS

We have to inform you that the Board of Directors of Noon Pakistan Limited in their meeting held at Rawalpindi on 21 December, 2015 recommended to issue Right Shares at the price of Rs. 29.78/- per share including a premium of Rs. 19.78/- per share, in the proportion of 321.20 Ordinary shares for every 100 Ordinary shares held (321.20%). Non-Voting Ordinary shareholders will also be offered Ordinary Shares at price of Rs. 29.78/- per share in the proportion of 321.20 Ordinary shares for every 100 Non-Voting Ordinary shares held (321.20%).

The Share Transfer Books of the Company (NOPK and NOPKNV) will be closed from February 01, 2016 to February 07, 2016 (both days inclusive) to determine the entitlement for offer of right shares.

Financial projections for 5 years signed by all the directors attending the meeting are enclosed.

Yours sincerely,


LT COL MUHAMMAD ASHFAQ (Retd)
Company Secretary

Encl: As above.



NOON PAKISTAN LIMITED

Head Office: 3rd Floor, Bahria Complex Tower, 103 A/B, Shahrah-e-Quaid-e-Azam, Lahore

Statement of Purpose, Benefits, Use of Funds and Financial Projections under Section 5(ii) of The Companies (Issue of Capital) Rules, 1996

PURPOSE OF THE RIGHT ISSUE	• The purpose of Right Issue is to launch new plant for expanding production capacity of the Company. • Company will be able to enhance its UHT plant capacity from 128,000 LPD to 608,000 LPD.
BENEFITS TO THE COMPANY	• Existing Product Lines will be strengthened by improving quality, design and availability in Market. • Revenue will be increased from PKR 2.0 Billion to PKR 30.0 Billion over the period of 5 years. • Company will experience a turn around and will start generating profits of upto PKR 2.0 Billion over the period of 5 years. • Equity Injection will result in improving existing business and financial position of the Company.
USE OF FUNDS	• The proceeds from Right Issue will be utilized for the enhancement of capacity utilization of the Company by launching new plant. • Total funds required for the project under consideration is around 8.0 Billion and approximately 37.5% of the required funds will be financed through Right Issue and the remaining would be financed through debt.

4. 2.



NOON PAKISTAN LIMITED

HEAD OFFICE: FFBL Complex, 2nd & 3rd Floor, 103 - Upper Mall, Lahore.
PABX" +92-42-99205933-34, E-mail: info@nurpurfoods.com

FINANCIAL PROJECTIONS (PKR Mn.)

Five years financial projections of the Company's operations are as follows:

Particulars	CY 16	CY 17	CY 18	CY 19	CY 20
Revenue	7,899.557	17,296.046	21,879.498	25,992.844	30,101.116
Cost of Goods Sold	(7,355.121)	(15,021.839)	(18,274.911)	(21,058.704)	(23,743.052)
Gross Profit	544.436	2,274.207	3,604.587	4,934.139	6,358.064
Operating Expenses	(1,371.474)	(2,739.695)	(2,854.657)	(2,995.024)	(3,187.496)
Earnings before Interest and Tax	(827.039)	(465.488)	749.930	1,939.116	3,170.568
Financial Charges	(327.050)	(417.971)	(422.134)	(313.909)	(110.061)
Profit Before Tax	(1,154.089)	(883.459)	327.796	1,625.207	3,060.507
Taxation	361.261	281.547	(105.965)	(521.063)	(980.250)
Profit After Tax	(792.828)	(601.912)	221.832	1,104.144	2,080.257
Revised Paid up Capital (including premium)	3,313.632	3,313.632	3,313.632	3,313.632	3,313.632

The information given above reflects bona fide business perceptions of the Directors as to costs and future performance of the Company's business, trading policies and government policies. Neither the Company nor the Directors accept any responsibility for conclusions drawn or investment decisions made by any member or any other person based on above information.

Lt Gen Khalid Nawaz Khan (Retd)

Lt Gen Muhammad Haroon Aslam (Retd)

Mr. Qaiser Javed

Lt Gen Shafqaat Ahmed (Retd)



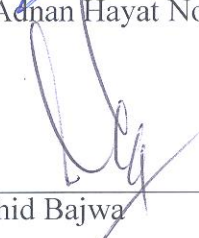
NOON PAKISTAN LIMITED

Head Office: 3rd Floor, Bahria Complex Tower, 103 A/B, Shahrah-e-Quaid-e-Azam, Lahore


Dr. Nadeem Inayat


Malik Adnan Hayat Noon


Mr Salman Hayat Noon


Dr Rashid Bajwa


Brig Raja Jahanzeb (Retd)


Lt Col Abdul Khaliq Khan (Retd)


Mr. Iltifat Rasul Khan


Mr. Pär Söderlund

4.2.



KPMG Taseer Hadi & Co.
Chartered Accountants
2nd Floor,
Servis House
2-Main Gulberg Jail Road,
Lahore Pakistan

Telephone + 92 (42) 3579 0901-6
Fax + 92 (42) 3579 0907
Internet www.kpmg.com.pk

Board of Directors
Noon Pakistan Limited
FFBL Complex, 2nd & 3rd Floor
103-Upper Mall
Lahore

Our ref LA-IA-369-15

Contact Bilal Ali

19 December 2015

Gentlemen

**Noon Pakistan Limited ("the Company")
Auditors' Certificate on free reserves per share
Under Rule 5(IV) of the Companies (Issue of Capital) Rules, 1996**

We confirm that, based on the audited financial statements of the Company for the year ended 30 June 2015, free reserves per share of Rs. 10 each calculated in accordance the Companies (Issue of Capital) Rules, 1996, rule 5 (iv), circulated vide SRO 110(I) /96 dated 08 February 1996 were Rs. Nil per share and have been calculated as follows:

	Audited In Pak Rupees
Accumulated loss	441,601,603
Contingencies and commitments as referred to in note 17	<u>39,963,000</u>
Accumulated losses – net	<u>481,564,603</u>
Free reserves	<u>Nil</u>
	No of shares
Number of ordinary shares as at 30 June 2015	<u>31,363,200</u>
	In Pak Rupees
Free reserves per share of Rs. 10 each	<u>Nil</u>

Free reserves per share have been determined on the basis of the audited financial statements for the year ended 30 June 2015 which were audited by another firm of Chartered Accountants whose report dated 05 September 2015 expressed an unqualified opinion with emphasis of matter paragraph thereon.

Yours faithfully

KPMG Taseer Hadi & Co.