



KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2, Beaumont Road
Karachi 75530 Pakistan
+92 (21) 35685847, Fax +92 (21) 35685095

The Board of Directors
Pakistan Synthetics Limited
3rd Floor, Karachi Dock Labour Board Building
58-West Wharf Road
Karachi - 74000

Our ref KA-MU-748

25 November 2019

Dear Sirs,

Auditors' certificate on Receipt of Subscription of Right Shares from the Directors / Sponsors of the Company

We have been requested to provide you with a certificate on the annexed Statement of Receipt of Subscription of Right Shares from the Directors / Sponsors (the annexed Statement) of the Pakistan Synthetics Limited (the Company).

Scope of Certificate

The annexed Statement has been prepared by the Company to meet the requirements of the directive C-675-4696 dated 23 September 2019 issued by Pakistan Stock Exchange Limited in respect of issuance of 50 right shares for every 100 shares held i.e fifty percent at a right price of Rs. 18 share as per the decision of the Board of Directors' meeting held on 19 September 2019.

Management Responsibility

It is the management's responsibility to prepare the annexed Statement on the basis mentioned in the scope of certificate section above. This responsibility includes maintaining adequate records and internal controls as determined necessary to enable the preparation of the annexed statement such that it is free from material misstatement, whether due to fraud or error. It is also the responsibility of the management to comply with the requirements laid down under the aforementioned directive of the Pakistan Stock Exchange Limited in respect of issue of right shares.

Auditor's Responsibility

Our responsibility is to certify the receipt of the subscription money from the directors / sponsors against the right issue in the designated bank account based on procedure mentioned below 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. Our procedure was limited as mentioned below:



KPMG Taseer Hadi & Co.

Pakistan Synthetics Limited

*Auditors' certificate on Receipt of Subscription of Right Shares
from the Directors / Sponsors of the Company*

- Compared that receipt of subscription money as mentioned in the annexed Statement are in agreement with the money received in the respective Bank account number 0200011221 titled Pakistan Synthetics Limited - Right Shares Subscription of Askari Bank Limited, bank account number 0104033179 titled Pakistan Synthetics Limited - Right Shares Subscription of Meezan Bank Limited and bank account number 6-1-1-20353-714-577678 Pakistan Synthetics Limited - Right Shares Subscription of Habib Metropolitan Bank Limited

Certificate

Based on the procedure mentioned above, we certify that the amount of subscription money mentioned in the annexed Statement have been received by the Company in respective bank accounts.

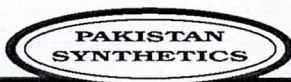
Restriction on use and distribution

The certificate is being issued by us as statutory auditors of the Company, on the specific request of the management of the Company for onward submission to Pakistan Stock Exchange for the purpose of issuance of right shares and is not to be used and / or distributed to any other party for any other purpose. This certificate is restricted to the facts stated herein and the annexed Statement.

The annexed Statement prepared by the management of the Company is duly stamped by us for identification purposes only.

Yours faithfully,





"Under Basic Technology, licensed by TEIJIN"

Pakistan Synthetics Limited.

3rd Floor, K.D.L.B Building

58, West Wharf Road,

Karachi-74000 Pakistan

Tel : 2313031-34

Fax : (92-21) 2310625

E-mail : headoffice@alkaram.com

URL : www.pslpet.com

PAKISTAN SYNTHETICS LIMITED

ISSUE OF RIGHT SHARES

STATEMENT OF RECEIPT OF SUBSCRIPTION OF RIGHT SHARES FROM THE DIRECTORS/SPONSORS

Name of Directors / Sponsors	Nominee for Subscription of Shares	Date of Subscription	Number of Rights Shares Entitled	Number of Right Shares Subscribed	Rupees
Directors					
Mr. Yakoob Haji Karim	-	20-Nov-19	2,142,765	2,142,765	38,569,770
Mr. Anwar Haji Karim	Mr. Yakoob Haji Karim	20-Nov-19	636,922	636,922	11,464,596
Mr. Noman Yakoob	-	20-Nov-19	1,191,852	1,191,852	21,453,336
Mr. Sajid Haroon	Mr. Yakoob Haji Karim	20-Nov-19	1,265,734	1,265,734	22,783,212
Mr. Abid Umer	Mr. Yakoob Haji Karim	20-Nov-19	930,622	930,622	16,751,196
Mr. Ahmed Aslam	-	20-Nov-19	20,250	20,250	364,500
Mr. Faraz Younus Bandukda	-	20-Nov-19	250	250	4,500
Mr. Ali Kamal	-	20-Nov-19	-	-	-
Mrs. Saeed Fatima Naqvi	Mr. Yakoob Haji Karim	19-Nov-19	250	250	4,500
Sponsors					
Mr. Umer Haji Karim	Mr. Yakoob Haji Karim	20-Nov-19	66,450	66,450	1,196,100
Mr. Anis Yakoob	-	20-Nov-19	2,799,118	2,799,118	50,384,124
Mrs. Shahida Yakoob	-	20-Nov-19	473,923	473,923	8,530,614
Mrs. Farah Haris Khanani	-	20-Nov-19	2,062,932	2,062,932	37,132,776
Mrs. Sana Rashid	-	20-Nov-19	1,914,925	1,914,925	34,468,650
Mr. Shafi Sajid	Mr. Noman Yakoob	20-Nov-19	1,307,502	1,307,502	23,535,036
Mr. Salik Sajid	Mr. Noman Yakoob	20-Nov-19	139,750	139,750	2,515,500
Mr. Afzal Umer	Mr. Yakoob Haji Karim	20-Nov-19	730,448	730,448	13,148,064
Mr. Fawad Anwar	Mr. Anis Yakoob	20-Nov-19	2,613,674	2,613,674	47,046,132
Mrs. Feroza Tabba	Mr. Anis Yakoob	20-Nov-19	428,686	428,686	7,716,348
Mrs. Fauzia Hanif	Mr. Anis Yakoob	20-Nov-19	428,611	428,611	7,714,998
Mrs. Amina Umer	Mr. Yakoob Haji Karim	20-Nov-19	465,346	465,346	8,376,228
Mrs. Zeenat Anwar	Mr. Yakoob Haji Karim	20-Nov-19	528,095	528,095	9,505,710
Mrs. Aqeela Sajid	Mrs. Sana Rashid	20-Nov-19	465,350	465,350	8,376,300
					371,042,190



Chief Executive

