

MODARABA AL-MALI

Registered Office:

LSE Plaza, B1, Khayaban-e-Aiwan-Iqbal Road
Lahore.
Tel: Phone: +92-42-36368000-04
Web: www.modarabaalmali.com

Share Registrar:

F.D. Registrar Services (Private) Limited 17th Floor, Saima
Trade Tower-A, I.I. Chundrigar Road, Karachi
Tel: 021- 32271905-6, Fax: 021- 32621233
Web: www.fcregistrar.com

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION

R-2

Issue of **11,392,970** Modaraba certificates (i.e. **14.34%**) of Rs. 10/- each offered at Rs. 10/- per share (i.e. at Par) payable in Full, on acceptance on or Before Wednesday, **July 05, 2023**

IMPORTANT: NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED.

Name and Address of Certificate-holder(s)	Joint Holder(s)

Dear Certificate-holder(s),

In accordance with the provision of Section 83 of the Companies Act, 2017, the provisions of the Companies (Further Issue of Share) Regulations, 2020 and the decision of the Board of Directors in their meeting held on **March 29, 2023**, we are pleased to inform you that your entitlement with respect to **Right Shares** in the ratio of **14.34** Modaraba certificates for every 100 Modaraba certificates registered in your name as on **May 22, 2023**, have been credited into your CDC Account. Thus, physical letter of offer is not required to be issued to you.

CDS Account No.	No. of Modaraba certificates Held	Right Offer Credited*

*This right offer is now available for trading and settlement in book-entry form as per scheduled dates of trading i.e., **June 06, 2023 to June 23, 2023 (both days inclusive)**.

The right offer at subscription price of Rs.10/- per share (i.e. at par), must be accepted and paid for in full to the extent of such subscription on or before **July 05, 2023**. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) Department (on behalf of IAS account holder) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the Right Subscription Request printouts.

Online Payment Option for IAS Account Holders –

CDC has introduced Online Payment facility through 1Link for rights subscription. The Investor Account Holder can now make online payment for their respective rights subscribed against 1Bill Payment ID printed on the top right hand side of the Right Subscription Request (generated by CDS) through all the available online banking channels of 1Link's member banks (such as internet banking, Automated Teller Machines (ATM) and mobile banking).

If any right offer is not taken up by the CDS account on or before **July 05, 2023** then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83 of the Companies Act, 2017.

The fractional right entitlements will be consolidated and disposed of on the Pakistan Stock Exchange and the proceeds of such sales, once realized, will be distributed to the certificate-holders in accordance with their respective entitlements, in accordance with the Board Resolution dated **March 29, 2023**.

Please note that once the Right Subscription Request has been initiated by CDC Participant/ IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further. Please also note that Modaraba certificates against paid Right Subscription Requested will be credited to your respective CDS account within 14 business days from the last payment date.

Information required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 is enclosed herewith as Annexure "A" and the attested extract of the resolutions passed by the Board of Directors approving the right issue is enclosed as Annexure "B".

By the Order of the Board

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Muhammad Usman
Director

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Hafiz Muddassir Alam
Director

Lahore
Dated: **May 22, 2023**

MODARABA AL-MALI

**OFFER LETTER REGARDING RIGHT ENTITLEMENTS
PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS**

R-2

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders

Activities	Dates
Subscription of Right Offer Start Date	June 06, 2023
Date of Commencement of Trading of Un-Paid Rights at Pakistan Stock Exchange	June 06, 2023
Last Date of Trading of Un-Paid Rights	June 23, 2023
Last Date of Subscription of Right Offer	July 05, 2023
Date of Credit of Right Shares into CDS	July 25, 2023

Payment Procedures:

1. Banker(s) to the Issue:

Bank	Branches for Payment	Account No.	Branch Name and Code where the Account is Maintained
Faysal Bank Limited	All Branches	A/c No. 3192301000003085 IBAN Code: PK87FAYS3192301000003085	All Branches
JS Bank Limited	All Branches	A/C No. 0001873397 IBAN Code: PK32JSBL9571000001873397	All Branches

2. Eligibility to Renounce the Rights:

- Certificate-holders of the Modaraba are allowed to renounce their rights in favor of any other person(s) to subscribe the right certificates.

3. Exercising the Right Offer into CDS:

- For subscription of right offer, CDS account holder will request in writing to his/her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS Department will provide him / her two copies of Right Subscription Request enabling him/her to make the payment with authorized banker to the right issue.
- Right Subscription Request can be initiated for full or partial right offer.

4. Payment:

- Payment as indicated on Right Subscription Request should be made by cash or crossed Cheque or demand draft or pay order made out to the credit of **"Modaraba Al-Mali – Right Shares Subscription Account"** for Modaraba certificates through above mentioned branches in Pakistan on or before **July 05, 2023** along with Right Subscription Request duly filled in and signed by the subscriber(s).
- In case of Non-Resident Pakistan / Foreign certificate-holder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, **Modaraba Al-Mali** at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on **July 05, 2023**, unless evidence is available that these have been posted before the last date of payment.

5. ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount indicated on Right Subscription Request to the Company's Bankers to the issue on or before **July 05, 2023**, shall be treated as acceptance of the Right offer.
- Two copies of Right Subscription Requests should be handed over to the Company's Bankers to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.