

# Image Pakistan Limited

(Formerly Tri-Star Polyester Ltd.)

September 20, 2021

The General Manager,  
Pakistan Stock Exchange Ltd.,  
Karachi.

Dear Sir,

**Sub: Request for issuance of no objection certificate (NOC) for release of Right shares subscription money.**

In compliance with your letter No. PSX/C-778-1376 dated 13.07.2021 under clause 9 of Annexure-II "Procedure to be complied with for Issue of Right Shares", we are pleased to inform you that the amount of total subscription has been received by the Company in the right shares subscription account.

In this connection, we enclose herewith certificate issued by our external auditors, M/s. Feroze Sharif Tariq & Co., Chartered Accountants, confirming the receipt of complete amount of Rs. 639,891,015/-.

In view of the above, you are requested to please issue No Objection Certificate "NOC" in the name of Al Baraka Bank (Pakistan) Ltd., for transfer of right shares subscription amount to the Company.

Thanking you.

Yours truly,  
IMAGE PAKISTAN LTD.

  
Company Secretary

# FEROZE SHARIF TARIQ & CO.

FEROZE SHARIF TARIQ & CO.  
Chartered Accountants  
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September 20, 2021

The Board of Directors,  
Image Pakistan Limited,  
Karachi.

Dear Sir,

Subject: AUDITORS' CERTIFICATE ON RECEIPT OF FULL AMOUNT OF SUBSCRIPTION MONEY DEPOSITED  
IN BANK ACCOUNT AGAINST ISSUE OF RIGHT SHARES

We have been requested vide letter No. nil dated September 20, 2021 to provide a certificate to confirm the receipt of full amount of subscription money against the issue of right shares in the Company.

We in the capacity of statutory Auditors of M/s. Image Pakistan Limited, hereby verify the receipt of Rs. 639,891,015/- from shareholders against subscription of 42,659,401 ordinary shares through right issue at Rs. 15/- per share including a premium of Rs. 5/- per share.

We further certify that the entire amount of Rs. 639,891,015/- has been fully deposited in the Bank Account of the Company.

Based on our independent verification of the related documents and records, this certificate is issued without prejudice, and on the specific request of the Company.

Thanking you.

Yours truly,

  
CHARTERED ACCOUNTANTS