



**CORRESPONDENCE MANUAL**

**FOR COMPANIES LISTED ON**

**PAKISTAN STOCK EXCHANGE LIMITED**

**(Amended upto November 19, 2020)**

## **Disclaimer**

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## **PAKISTAN STOCK EXCHANGE LIMITED**

Stock Exchange Building, Stock Exchange Road, Karachi-74000  
Phones: 111-001-122, Fax (021) 32460923

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**The Chief Executive/Secretary**  
of All Listed Companies and Issuers of Listed Securities

Subject: **Correspondence Manual**

Dear Sir,

In order to facilitate the listed companies to follow time bound requirements of the Listing of Companies & Securities Regulations under the Rule Book, we are pleased to enclose herewith a copy of the Correspondence Manual, which will help in exchanging correspondence on various related issues with this Exchange.

The listed companies and issuers of listed securities are advised to disseminate the information to the Exchange through the Web portal called Pakistan Unified Corporate Action Reporting System (**PUCARS**).

The listed companies and issuers of listed securities are further advised to study the Correspondence Manual and ensure that correspondence is exchanged as per the requisite Forms to avoid violation of the Listing of Companies & Securities Regulations.

# CORRESPONDENCE MANUAL

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Date: dd/mm/yyyy

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

Subject: **Board Meeting**

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company will be held on \_\_\_\_\_(date)\_\_\_\_\_ at \_\_\_\_\_(time)\_\_\_\_\_, at \_\_\_\_\_(place)\_\_\_\_\_ to consider the Quarterly/Annual Accounts for the period ended for declaration of any entitlement.

The Company has declared the "Closed Period" from \_\_\_\_\_(date)\_to\_(date) \_\_\_\_\_ as required under Clause 5.6.1(d) of PSX Regulations. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Company in any manner during the Closed Period.

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

Yours Sincerely,

Notes:

1. Every listed company and issuer of a listed security shall notify to the Exchange at least one week in advance the date, time and place of its board meeting specially called for consideration of its quarterly and annual accounts or for declaration of any entitlement for the security holders through **PUCARS** during trading hours of the Exchange followed by a hard copy of letter of confirmation.
2. In case if there is any change in the date, time and place of the meeting, notified earlier the same shall be conveyed to the Exchange immediately through **PUCARS** during trading hours of the Exchange followed by a hard copy of letter of confirmation.
3. While communicating the date of Board Meeting, the companies shall intimate the Closed Period to the Exchange.

Date: dd/mm/yyyy

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

Subject: **Board Meeting Rescheduled**

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company which was scheduled on (date) at (time) , at (place) to consider the \_\_\_\_\_ for declaration of any entitlement has been rescheduled on (date) at (time).

The Company has declared the “Closed Period” from (date) to (date) as required under Clause 5.6.1(d) of PSX Regulations. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Company in any manner during the Closed Period.

Please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Notes:

1. In case if there is any change in the date, time and place of the meeting, notified earlier the same shall be conveyed to the Exchange immediately through **PUCARS** during trading hours of the Exchange followed by a hard copy of letter of confirmation.
2. While communicating the date of Board Meeting, the companies shall intimate the Closed Period to the Exchange.
3. While rescheduling the Board Meeting for consideration of Financial Results/ Price Sensitive information/ Material Information the close period will continue until the date of holding the Board Meeting and dissemination of Financial Results to Pakistan Stock Exchange Limited

Date: dd/mm/yyyy

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

Subject: **Board Meeting Other Than Financial Results**

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company will be held on (date)\_\_\_\_\_ at\_\_\_\_\_ (time), at\_\_\_\_\_ (place)\_\_\_\_\_ to consider the \_\_\_\_\_.

The Company has declared the "Closed Period" from (date) to (date) as required under Clause 5.6.1(d) of PSX Regulations. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Company in any manner during the Closed Period.

Please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Notes:

1. Every listed company and issuer of a listed security shall notify to the Exchange at least one week in advance the date, time and place of its board meeting for the security holders through **PUCARS** during trading hours of the Exchange followed by a hard copy of letter of confirmation.
2. In case of the Board Meeting for the consideration of other than Financial Results every listed company and issuer of a listed security shall conveyed the date and time and purpose of Board Meeting and closed period to the Exchange.
3. In case if there is any change in the date, time and place of the meeting, notified earlier the same shall be conveyed to the Exchange immediately through **PUCARS** during trading hours of the Exchange followed by a hard copy of letter of confirmation.



Date: dd/mm/yyyy

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

Subject: **Board Meeting In Progress**

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company scheduled to be held on (date) , at (time), at (place) to consider \_\_\_\_\_ is in progress.

Please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Notes:

1. Every listed company and issuer of a listed security shall notify to the Exchange at least one week in advance the date, time and place of its board meeting especially called for consideration of its quarterly and annual accounts or for declaration of any entitlement for the security holders through **PUCARS** during trading hours of the Exchange followed by a hard copy of letter of confirmation.
2. In case if the decision is not communicated during trading hours, the same shall be notified immediately through **PUCARS**. The decision should be communicated as soon as it is concluded by the Board.

Date: dd/mm/yyyy

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

Subject: **Approval of Date and Time for Holding the Annual General Meeting for the Year Ended** \_\_\_\_\_

Dear Sir,

We intend to hold our Annual General Meeting on \_\_\_\_\_ (date) at \_\_\_\_\_ (time)  
\_\_\_\_\_, at \_\_\_\_\_ (place) \_\_\_\_\_

You are requested to kindly accord your approval to the date and time for holding the meeting.

Yours Sincerely,

Notes:

1. All listed companies shall obtain prior approval of the Exchange in respect of the date and time of holding of their annual general meeting.
2. If there is any change in date or time of the meeting duly approved by the Exchange earlier, fresh approval shall have to be obtained from the Exchange.
3. All listed companies are advised to send the above information through **PUCARS** followed by a hard copy of letter of confirmation.

Date: dd/mm/yyyy

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

Subject: **Financial Results for the Year Ended** \_\_\_\_\_

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on \_\_\_\_\_(date)\_\_\_\_\_ at \_\_\_\_\_(time)\_\_\_\_\_, at \_\_\_\_\_(place)\_\_\_\_\_ recommended the following:

**(i) CASH DIVIDEND**

A final Cash Dividend for the year ended \_\_\_\_\_ at Rs. \_\_\_\_\_ per share i.e. \_\_\_\_\_%. This is in addition to Interim Dividend(s) already paid at Rs. \_\_\_\_\_ per share i.e. \_\_\_\_\_%.

**AND/OR**

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of \_\_\_\_\_ share(s) for every \_\_\_\_\_ share(s) held i.e. \_\_\_\_\_%. This is in addition to the Interim Bonus Shares already issued @ \_\_\_\_\_%.

**AND/OR**

**(iii) RIGHT SHARES**

The Board has recommended to issue \_\_\_\_\_% Right Shares at par/at a discount/premium of Rs. \_\_\_\_\_ per share in proportion of \_\_\_\_\_ share(s) for every \_\_\_\_\_ share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

**AND/OR**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**AND/OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are attached.

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held on \_\_\_(date)\_\_\_ at (time) , at \_\_\_\_\_(place)\_\_\_\_\_

\*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on\_(date).

The Share Transfer Books of the Company will be closed from \_\_\_\_\_ (date) \_\_\_\_\_ to \_\_\_\_\_ (date) \_\_\_\_\_

(both days inclusive). Transfers received at the \_\_\_\_\_ (complete address of share department) \_\_\_\_\_ at the close of business on \_\_\_\_\_ (date) \_\_\_\_\_ will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

Notes:

1. The above information should be sent during trading hours through **PUCARS** followed by a hard copy of letter of confirmation Under Sealed Cover immediately after the Board Meeting. In case the meeting is not concluded during trading hours, the company shall immediately convey through **PUCARS** to the Exchange that the meeting is in progress followed by a hard copy of letter of confirmation. The information will have to be conveyed on the next working day between 9:15 a.m. to 9:30 a.m. positively.
2. The company shall mention only the applicable portion of declaration i.e., cash dividend/bonus/ right/any other entitlement/corporate action and any other price-sensitive information which is/are recommended by the Board of Directors of the Company.
3. The above information is required to be sent to the Exchange prior to its release to anyone else. Appropriate action will be taken against the company violating this requirement.
4. The company shall give a minimum of 14 days notice to the Exchange prior to closure of Share Transfer Books for any purpose.

Provided that the companies quoted on the Futures Counter shall intimate to the Exchange the dates of book closure and corporate actions, if any, on or before 20<sup>th</sup> day of the month with a notice period of at least 21 days after the said 20<sup>th</sup> day for commencement of book closure.

5. Intimation of dividend and of all other entitlements shall be sent to the Exchange not later than 14 days prior to commencement of the book closure.
6. The company shall provide a minimum period of 7 days but not exceeding 15 days at a time for closure of Shares Transfer Register, for any purpose, not exceeding 45 days in a year in the whole.
7. The company shall treat the date of mailing/dispatching as the date of lodgment for the purpose for which the share transfer books of the company are closed.

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\* In case the company decides to announce separate book closure for the entitlement of right shares then it must be clearly mentioned while announcing the dates of book closure.

Date: dd/mm/yyyy

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

Subject: **Notice of Annual General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on \_\_\_\_\_ for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Encl: As above.

Notes:

1. Every listed company shall send to the Exchange copies of all notices as well as resolutions prior to their publication and dispatch to the shareholders and also file with the Exchange certified copies of all such resolutions as soon as these have been adopted and become effective.
2. Every listed company is advised to send the above information at least 21 days before the meeting through **PUCARS** followed by a hard copy of letter of confirmation immediately.

Date: dd/mm/yyyy

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

Subject: **Transmission of Annual Report for the Year Ended** \_\_\_\_\_

Dear Sir,

We have to inform you that the Annual Report of the Company for the year ended \_\_\_\_\_ have been transmitted through PUCARS and is also available on Company's website.

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

Yours Sincerely,

Encl: As above.

Notes:

1. The Annual Report must be transmitted through PUCARS at least 21 days before the holding of Annual General Meeting.
2. Failure to transmit the Annual Report through PUCARS within the specified time, shall make the company liable to pay a penalty of Rs. 5,000/- (Rupees five thousand only) for every day during which the default continues.

Date: dd/mm/yyyy

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

Subject: **Minutes of Annual General Meeting/ Extraordinary General Meeting**

Dear Sir,

Enclosed please find a copy of the Minutes of the Annual General Meeting/  
Extraordinary General Meeting held on \_\_\_\_\_ (date)\_\_\_\_\_ at \_\_\_\_\_ (time)\_\_\_\_\_, at  
\_\_\_\_\_ (place)\_\_\_\_\_

Yours Sincerely,

Encl: As above.

Note: Every listed company shall submit copies of minutes of its annual general meeting and of every extraordinary general meeting to the Exchange within 60 days of such meeting.

Date: dd/mm/yyyy

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

Subject: **Financial Results for the Quarter Ended** \_\_\_\_\_

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on \_\_\_\_\_ (date) at \_\_\_\_\_ (time) at \_\_\_\_\_ (place),

recommended the following :

**(i) CASH DIVIDEND**

An interim Cash Dividend for the quarter ended \_\_\_\_\_ at Rs. \_\_\_\_\_ per share i.e. \_\_\_\_\_%. This is in addition to Interim Dividend(s) already paid at Rs. \_\_\_\_\_ per share i.e. \_\_\_\_\_%.

**AND/OR**

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of \_\_\_\_\_ share(s) for every \_\_\_\_\_ share(s) held i.e. \_\_\_\_\_%. This is in addition to the Interim Bonus Shares already issued @ \_\_\_\_\_%.

**AND/OR**

**(iii) RIGHT SHARES**

The Board has recommended to issue \_\_\_\_\_% Right Shares at par/at a discount/premium of Rs. \_\_\_\_\_ per share in proportion of \_\_\_\_\_ share(s) for every \_\_\_\_\_ share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

**AND/OR**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**AND/OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are attached.

The Company shall give complete income statements including earning per share for the current interim period and cumulatively for the current financial year to date, with comparative income statements for the comparable interim periods (current and year-to-date of the immediately preceding financial year). In addition, if there is any observation / qualification of the auditors while reviewing the second quarterly accounts, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone along with consolidated Profit & Loss Accounts separately for the same period.

\*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on \_\_\_\_\_ (date) \_\_\_\_\_.



The Share Transfer Books of the Company will be closed from \_\_\_\_\_ (date) to \_\_\_\_\_ (date) (complete) (both days inclusive). Transfers received at the \_\_\_\_\_ (address of share department) \_\_\_\_\_ at the close of business on \_\_\_\_\_ (date) will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended \_\_\_\_\_ will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Notes:

1. The above information should be sent during trading hours through **PUCARS** followed by a hard copy of letter of confirmation Under Sealed Cover immediately after the Board Meeting. In case the meeting is not concluded during trading hours, the company shall immediately convey through PUCARS to the Exchange that the meeting is in progress followed by a hard copy of letter of confirmation. The information will have to be conveyed on the next working day between 9:15 a.m. to 9:30 a.m. positively.
2. The company shall mention only the applicable portion of declaration i.e., cash dividend/ bonus/right/any other entitlement/corporate action and any other price-sensitive information which is/are recommended by the Board of Directors of the Company.
3. The above information is required to be sent to the Exchange prior to its release to anyone else. Appropriate action will be taken against the company violating this requirement.
4. The company shall give a minimum of 14 days notice to the Exchange prior to closure of Share Transfer Books for any purpose.

Provided that the companies quoted on the Futures Counter shall intimate to the Exchange the dates of book closure and corporate actions, if any, on or before 20th day of the month with a notice period of at least 21 days after the said 20<sup>th</sup> day for commencement of book closure.

5. Intimation of dividend and of all other entitlements shall be sent to the Exchange not later than 14 days prior to commencement of the book closure.
6. The company shall provide a minimum period of 7 days but not exceeding 15 days at a time for closure of Shares Transfer Register, for any purpose, not exceeding 45 days in a year in the whole.
7. The company shall treat the date of mailing/dispatching as the date of lodgment for the purpose for which the share transfer books of the company are closed.

\* In case the company decides to announce separate book closure for the entitlement of right shares then it must be clearly mentioned while announcing the dates of book closure.

Date: dd/mm/yyyy

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

Subject: **Transmission of Quarterly Report for the Period Ended** \_\_\_\_\_

Dear Sir,

We have to inform you that the Quarterly Report of the Company for the period ended \_\_\_\_\_ have been transmitted through PUCARS and is also available on Company's website.

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

Yours Sincerely,

Encl: As above.

Note:

1. The 1<sup>st</sup> and 3<sup>rd</sup> Quarterly Report must be transmitted to the Exchange within 30 days of the close of the Quarter and whereas the 2<sup>nd</sup> Quarterly Report with Limited Scope Review of the Auditor must be transmitted within 60 days of the close of the Quarter.
2. Failure to transmit the Quarterly Report through PUCARS within the specified time, shall make the company liable to pay a penalty of Rs. 5,000/- (Rupees five thousand only) for every day during which the default continues.

Date: dd/mm/yyyy

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

Subject: **Credit of Interim Cash Dividend**

Dear Sir,

We are pleased to inform you that the interim cash dividend @ Rs.\_\_\_\_per share, i.e. % for the year ending\_\_\_\_\_has been credited electronically into the designated bank accounts of the shareholders of the Company on\_\_\_\_\_.

Yours Sincerely,

Notes: Every listed company shall:-

1. Credit the interim cash dividend to the shareholders concerned within 15 working days from the date of commencement of closing of share transfer register for purpose of determination of entitlement of dividend as required under Rule 3 of the Companies (Distribution of Dividends) Regulations, 2017 read with Sections 242 & 243 of the Companies Act, 2017.
2. Intimate the Exchange immediately as soon as the dividend has been credited to the designated bank accounts of the shareholders.
3. A listed company, which makes a default in complying with the requirements of Clause 5.6.5 of Rule Book of the Exchange, shall pay to the Exchange penalty of Rs.5,000/= (Rupees five thousand only) for every day during which the default continues. The Exchange may also notify the fact of such default and the name of defaulting company by notice and also by publication in the Official Quotation List of the Exchange.
4. The Exchange may suspend or if it so decides, delist any Company which makes a default in complying with the requirements of this Regulation.
5. Any action under the PSX Regulation shall be without prejudice to the action or steps taken by any other person or Authority.
6. The Companies are advised to send the above information through **PUCARS** immediately.

Date: dd/mm/yyyy

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

Subject: **Credit of Final Cash Dividend**

Dear Sir,

We are pleased to inform you that the final cash dividend @ Rs. \_\_\_\_\_ per share, i.e. \_\_\_\_\_% for the year ended \_\_\_\_\_ has been credited electronically into the designated bank accounts of the shareholders of the Company on \_\_\_\_\_.

Yours Sincerely,

Notes: Every listed company shall :-

1. Credit the final cash dividend to the shareholders concerned within 15 working days from the date of General Meeting in which the same has been approved as required under Rule 3 of the Companies (Distribution of Dividends) Regulations, 2017 read with Sections 242 & 243 of the Companies Act, 2017.
2. Intimate the Exchange immediately as soon as the dividend has been credited to the designated bank accounts of the shareholders.
3. A listed company, which makes a default in complying with the requirements of Clause 5.6.5 of Rule Book of the Exchange, shall pay to the Exchange penalty of Rs.5,000/= (Rupees five thousand only) for every day during which the default continues. The Exchange may also notify the fact of such default and the name of defaulting company by notice and also by publication in the Official Quotation List of the Exchange.
4. The Exchange may suspend or if it so decides delist any Company which makes a default in complying with the requirements of this Regulation.
5. Any action under the PSX Regulation shall be without prejudice to the action or steps taken by any other person or Authority.
6. The Companies are advised to send the above information through **PUCARS** immediately.

Date: dd/mm/yyyy

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

Subject: **Credit/Dispatch of Bonus Share Certificates**

Dear Sir,

We are pleased to inform you that the share certificates in respect of Bonus Shares i.e. (%) for the period ended\_, announced on (date) have been dispatched to the shareholders through the registered post or through courier service/credited to their respective accounts in the Central Depository System (CDS) of Central Depository Company of Pakistan Limited (CDC) on (date).

Yours Sincerely,

Notes:

1. A listed company shall issue bonus shares certificates within a period of thirty days from the date of re-opening of the share transfer register closed.
2. The bonus shares shall be credited into the respective CDS Accounts of shareholders maintained with the CDC or dispatched to the shareholders concerned by registered post or through courier service unless those entitled to receive the bonus share certificates require otherwise in writing.

Provided that in case of Book-Entry Securities deposited into the CDS, the procedure as prescribed by the CDC shall be complied with.

3. The Exchange shall be immediately intimated as soon as the bonus share are credited / dispatched to the shareholders.
4. No extension beyond that provided in the preceding Clause shall be granted.
5. In the event of the default continuing after the final extension the company shall be liable to a penalty at the rate of Rs.5,000/= per day the default continues and also to action of suspension or de-listing by the Exchange.
6. The companies having their office outside Karachi are advised to pay the extension fee through demand draft.
7. The companies are advised to send the above information through **PUCARS** followed by a hard copy of letter of confirmation immediately.

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

Subject: **Applied For Extension For Holding AGM/ARM For the Year Ended**

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Dear Sir,

We have applied to the Securities & Exchange Commission of Pakistan for extension of time for holding our Annual General Meeting/ Annual Review Meeting for the year ended\_\_, up to (date), i.e. (No. of days). A copy of the application filed with the Securities & Exchange Commission of Pakistan is enclosed for your information and record.

We will submit to the Exchange a copy of the approval of the Securities & Exchange Commission of Pakistan allowing the desired extension, within 48 hours of its receipt.

Yours Sincerely,

Encl: As above.

Note:

Failure to hold the annual general meeting/ annual review meeting in time or within the extended time provided by the Securities and Exchange Commission of Pakistan and/ or failure to notify the Exchange of any such extension shall make the Company liable to penalty at the rate of Rs.5,000/- per day for every day of the default.

**FORM-12(a)**

Date: dd/mm/yyyy

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

Subject: **Approval of Extension in Time for Holding the Annual General Meeting/ Annual Review Meeting for the Year Ended \_\_\_\_\_**

Dear Sir,

We are pleased to inform you that the Securities & Exchange Commission of Pakistan vide letter No., dated\_, has approved extension in time for the holding of subject Annual General Meeting/ Annual Review Meeting for the year ended\_\_\_\_\_, up to\_\_\_\_\_, i.e. for (no. of days). A copy of the letter received from the Securities & Exchange Commission of Pakistan is enclosed for your information and record.

Yours Sincerely,

Encl: As above.

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

**FORM-13**

Date: dd/mm/yyyy

Subject: **Declaration of Interim Cash Dividend / Interim Bonus Shares/Any Other Entitlement/Corporate action and any other price-sensitive information**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on \_\_\_\_\_ (date) at \_\_\_\_\_ (time) at \_\_\_\_\_ (place),

recommended the following :

**(i) CASH DIVIDEND**

An Interim Cash Dividend for the year ended \_\_\_\_\_ at Rs. \_\_\_\_\_ per share i.e. \_\_\_\_\_%. This is in addition to Interim Dividend(s) already paid at Rs. \_\_\_\_\_ per share i.e. \_\_\_\_\_%.

**AND/OR**

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of \_\_\_\_\_ share(s) for every \_\_\_\_\_ share(s) held i.e. \_\_\_\_\_%. This is in addition to the Interim Bonus Shares already issued @ \_\_\_\_\_%.

**AND/OR**

**(iii) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**AND/OR**

**(iv) ANY OTHER PRICE-SENSITIVE INFORMATION**

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on \_\_\_\_\_ (date).

The Share Transfer Books of the Company will be closed from \_\_\_\_\_ (date) to \_\_\_\_\_ (date) (both days inclusive). Transfers received at the \_\_\_\_\_ (complete

address of share department) \_\_\_\_\_ at the close of business on \_\_\_\_\_ (date) will be treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely,

Notes:

1. The above information should be sent during trading hours through **PUCARS** followed by a hard copy of letter of confirmation Under Sealed Cover immediately after the Board Meeting.



In case the meeting is not concluded during trading hours, the company shall immediately convey through **PUCARS** to the Exchange that the meeting is in progress followed by a hard copy of letter of confirmation. The information will have to be conveyed on the next working day between 9:15 a.m. to 9:30 a.m. positively.

2. The companies shall mention only the applicable portion of declaration i.e., cash dividend / bonus / any other entitlement/corporate action and any other price-sensitive information which is / are recommended by the Board of Directors of the Company.

3. The companies shall follow the instructions given in notes for encashment/dispatch of interim dividend/Bonus Shares provided under the notes of Forms No. 9 and 11 respectively of this manual.

4. The above information is required to be sent to the Exchange prior to its release to anyone else. Appropriate action will be taken against the company violating this requirement.

5. The company shall give a minimum of 14 days notice to the Exchange prior to closure of Share Transfer Books for any purpose.

Provided that the companies quoted on the Futures Counter shall intimate to the Exchange the dates of book closure and corporate actions, if any, on or before 20<sup>th</sup> day of the month with a notice period of at least 21 days after the said 20<sup>th</sup> day for commencement of book closure.

6. Intimation of dividend and of all other entitlements shall be sent to the Exchange not later than 14 days prior to commencement of the book closure.

7. The company shall provide a minimum period of 7 days but not exceeding 15 days at a time for closure of Shares Transfer Register, for any purpose, not exceeding 45 days in a year in the whole.

8. The company shall treat the date of mailing/dispatching as the date of lodgment for the purpose for which the share transfer books of the company are closed.

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

**FORM-14**  
Date: dd/mm/yyyy

Subject: **Declaration of Right Shares**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on \_\_\_\_ (date) \_\_\_\_ at \_\_\_\_ (time) \_\_\_\_ at \_\_\_\_ (place) \_\_\_\_ have decided to issue \_\_\_\_ Right Share(s) for every \_\_\_\_ Shares(s) held i.e. \_\_\_\_ % at par/at a discount/premium of Rs. \_\_\_\_ per share.

The share Transfer Books of the company will be closed from \_\_\_\_ to \_\_\_\_ (both days inclusive) to determine the entitlement of Right Shares.

Transfers received at the \_\_\_\_ Complete Address of Share Department \_\_\_\_ at the close of business on \_\_\_\_ date \_\_\_\_ will be

treated in time for the purpose of entitlement of Right Shares to the transferees.

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

Yours Sincerely,

Notes:

1. The above information should be sent during trading hours through PUCARS followed by a hard copy of letter of confirmation Under Sealed Cover immediately after the Board Meeting. In case the meeting is not concluded during trading hours, the company shall immediately convey through PUCARS to the Exchange that the meeting is in progress followed by a hard copy of letter of confirmation. The information will have to be conveyed on the next working day between 9:15 a.m. to 9:30 a.m. positively.
2. The above information is required to be sent to the Exchange prior to its release to anyone else. Appropriate action will be taken against the company violating this requirement.
3. The company shall give a minimum of 14 days notice to the Exchange prior to closure of Share Transfer Books for any purpose.

Provided that the companies quoted on the Futures Counter shall intimate to the Exchange the dates of book closure and corporate actions, if any, on or before 20<sup>th</sup> day of the month with a notice period of at least 21 days after the said 20<sup>th</sup> day for commencement of book closure.

4. Intimation of dividend and of all other entitlements shall be sent to the Exchange not later than 14 days prior to commencement of the book closure.
5. The company shall provide a minimum period of 7 days but not exceeding 15 days at a time for closure of Shares Transfer Register, for any purpose, not exceeding 45 days in a year in the whole.
6. The company shall treat the date of mailing/dispatching as the date of lodgment for the purpose for which the share transfer books of the company are closed.

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

Subject: **Dispatch of Letters of Right**

Dear Sir,

We are pleased to inform you that we have dispatched the Offer Letters of Right at (%) for the period ended \_\_\_\_\_, to all the shareholders by registered post/ courier service and also credited the Central Depository System (CDS) on (date).

Please quote the Letters of Right on your Exchange accordingly.

Yours Sincerely,

Notes:

1. A listed company shall issue entitlement letters or right offers to all the shareholders within a period of thirty days from the date of re-opening of security transfer register of the company closed for this purpose.
2. The company shall pay the following fees for extension granted by the Exchange with regard to issuance of entitlement letters, etc.
  - (i) for the first 15 days .....Rs. 250/= per day
  - (ii) for the next 15 days .....Rs. 500/= per day

Failure to seek extension from the Exchange shall make the company liable to a penalty at double the rate of extension fee provided above.

3. No extension shall be granted beyond the period in Clause 5.8.1(a) of Rule Book of the Exchange. In the event of the default continuing after the final extension, the company shall be liable to an additional penalty at the rate of Rs.10,000/= per day for each day of default and also to action of suspension or otherwise delisting by the Exchange.
4. No company which has been suspended or de-listed, as the case may be shall be restored and its shares re-quoted on Exchange until it has paid the full amount of penalty for the days of the default and receives the assent of the Board for the restoration.
5. The companies having their office outside Karachi are advised to pay the extension fee through demand draft.
6. The companies are advised to send the above information through **PUCARS** followed by a hard copy of letter of confirmation immediately.

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

Subject: **Credit / Delivery of Share Certificates — Right Issue**

Dear Sir,

We are pleased to inform you that the share certificates in respect of Right Issue have been credited into the respective account of the shareholders maintained with the Central Depository Company of Pakistan Limited.

The share certificates of those shareholders, who opted for physical delivery are ready and may be collected personally or through an authorised representative in exchange for the paid Letters of Right from the \_\_\_\_\_ (complete address of Share Department) \_\_\_\_\_, during working hours. Shareholders who desire to receive their Certificates by post may send their written requests, along with the paid Letters of Rights, upon receipt of which the Share Certificates will be dispatched by registered post or through courier service.

Yours Sincerely,

Note:

The companies are advised to send the above information through PUCARS followed by a hard copy of letter of confirmation immediately.

Date: dd/mm/yyyy

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

Subject: **Notice of Extraordinary General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on \_\_\_\_\_ for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Encl: As above.

Notes:

1. The companies shall send to the Exchange copies of all notices as well as resolutions prior to their publication and dispatch to the shareholders and also file with the Exchange certified copies of all such resolutions as soon as these have been adopted and become effective.
2. The companies are advised to send the above information at least 21 days before the meeting through **PUCARS** followed by a hard copy of letter of confirmation immediately.

Date: dd/mm/yyyy

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

Subject: **Change of Registered Office / Share Registrar / Share Department /  
Fax Nos / Telephone Nos / e-mail / web site**

Dear Sir,

Kindly note that the address of the registered office / share registrar / share department / fax / telephone / e-mail / website has been shifted/changed to the following, with effect from \_\_\_\_\_.

New Address of the Registered Office	_____
Share Registrar/Share Department:	_____
Telephone Nos.	_____
Fax Nos.	_____
E-mail	_____
Web site	_____

Yours Sincerely,

Note:

The companies are advised to send the above information through **PUCARS** followed by a hard copy of letter of confirmation immediately.

Date: dd/mm/yyyy

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

Subject: **Appointment of Chairman / Chief Executive / Managing Director /  
Director(s)/Company Secretary**

Dear Sir,

We have to inform you that Mr./Mrs./Ms. \_\_\_\_\_ has/have  
been appointed as \_\_\_\_\_ with effect from  
\_\_\_\_\_ in place of Mr./Mrs./Ms. \_\_\_\_\_.

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

Yours Sincerely,

Note:

The companies are advised to send the above information through **PUCARS** followed by a hard copy of letter of confirmation immediately.

Date: dd/mm/yyyy

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

Subject: **Change of Chairman / Chief Executive / Managing Director / Director(s) /  
Company Secretary**

Dear Sir,

We have to inform you that Mr./Mrs./Ms. \_\_\_\_\_,  
Chairman/Chief Executive/Managing Director/Director(s) has/have ceased to be the  
Chairman/Chief Executive/Managing Director/Director(s)/Company Secretary of the  
Company w.e.f. \_\_\_\_\_ and Mr./Mrs./Ms. \_\_\_\_\_  
has/have been appointed as \_\_\_\_\_.

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

Yours Sincerely,

Note:

The companies are advised to send the above information through **PUCARS** followed  
by a hard copy of letter of confirmation immediately.



Date: dd/mm/yyyy

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

Subject: **Change of Management**

Dear Sir,

We have to inform you that as a result of change of management of the company, the following Director(s) have resigned from the Board of Directors with effect from \_\_\_\_\_.

<b>Names</b>	<b>Designation</b>

In place of the above outgoing Directors, the under-mentioned have joined the Board with effect from \_\_\_\_\_.

<b>Names</b>	<b>Designation</b>

The New Board of the company now consists of the following:

<b>Names</b>	<b>Designation</b>

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

Yours Sincerely,

Note:

The companies are advised to send the above information through **PUCARS** followed by a hard copy of letter of confirmation immediately.

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

Subject: **Payment of Annual Listing Fee**

Dear Sir,

We are pleased to enclose our cheque/demand draft No. \_\_\_\_\_ dated \_\_\_\_\_ of Rs. \_\_\_\_\_ towards payment of Annual Listing Fee for the financial year, commencing from 1<sup>st</sup> July, \_\_\_\_\_ and ending on 30<sup>th</sup> June, \_\_\_\_\_, in accordance with Clause 5.18.1 (c) of Rule Book of the Exchange.

Yours Sincerely,

Notes:

1. Every listed company shall pay, in respect of each financial year of the Exchange, commencing from 1st July and ending on 30th June next, an annual listing fee calculated on the basis of the company's \*market capitalization, which shall be payable by or before the 30th September in each calendar year, as per following schedule, subject to a maximum of Rupees three million:

(\* Explanation: For the purpose of this sub-clause, the market capitalization shall be calculated by multiplying the last one year's volume weighted average price with the company's outstanding ordinary shares as on June 30, of the preceding year.

**Rate of Fee applicable for FY 2018-2019:**

<b>COMPANIES HAVING MARKET CAPITALIZATION AS ON JUNE 30</b>	<b>RATE OF FEE PER ANNUM</b>
Up to Rs.100 million	Rs. 100,000
Above Rs.100 million & up to Rs. 250 million	Rs. 100,000+0.075% on excess over Rs.100 million
Above Rs. 250 million & up to Rs.500 million	Rs. 212,500+0.045% on excess over Rs. 250 million
Above Rs. 500 million & up to Rs.1,000 million	Rs. 325,000+0.02% on excess over Rs. 500 million
Above Rs. 1,000 million & up to Rs. 2,000 million	Rs. 425,000+0.01% on excess over Rs.1,000 million
Above Rs. 2,000 million & up to Rs.10,000 million	Rs. 525,000+0.0045% on excess over Rs.2,000 million
Above Rs.10,000 million & up to Rs.20,000 million	Rs. 885,000+0.001% on excess over Rs.10,000 million
Above Rs.20,000 million & up to Rs.50,000 million	Rs. 985,000+0.0004% on excess over Rs.20,000 million
Above Rs.50,000 million	Rs. 1,105,000+0.0003% on excess over Rs.50,000 million

**Rate of Fee applicable for FY 2019-2020 & onwards:**

<b>COMPANIES HAVING MARKET CAPITALIZATION AS ON JUNE 30</b>	<b>RATE OF FEE PER ANNUM</b>
Up to Rs.100 million	Rs. 100,000
Above Rs.100 million & up to Rs. 250 million	Rs. 100,000+0.075% on excess over Rs.100 million
Above Rs. 250 million & up to Rs.500 million	Rs. 212,500+0.06% on excess over Rs. 250 million
Above Rs. 500 million & up to Rs.1,000 million	Rs. 362,500+0.025% on excess over Rs. 500 million
Above Rs. 1,000 million & up to Rs. 2,000 million	Rs. 487,500+0.015% on excess over Rs.1,000 million
Above Rs. 2,000 million & up to Rs.10,000 million	Rs. 637,500+0.0065% on excess over Rs.2,000 million
Above Rs.10,000 million & up to Rs.20,000 million	Rs. 1,157,500+0.0025% on excess over Rs.10,000 million
Above Rs.20,000 million & up to Rs.50,000 million	Rs.1,407,500+0.00075% on excess over Rs.20,000 million
Above Rs.50,000 million	Rs. 1,632,500+0.0005% on excess over Rs.50,000 million

2. Failure to pay the Annual Listing Fee by **30<sup>th</sup> September** shall make the company liable to pay surcharge at the rate of 1.5 per cent (one and a half per cent) per month or part thereof, until payment.
3. The companies having the office outside Karachi are advised to pay the Annual Listing Fee by demand draft.

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

Subject: **Payment of Annual Listing Fee – Debt Instrument (Name of Instrument)**

Dear Sir,

We are pleased to enclose our cheque/demand draft No. \_\_\_\_\_ dated \_\_\_\_\_ of Rs. \_\_\_\_\_ towards payment of Annual Listing Fee for the financial year, commencing from 1<sup>st</sup> July, \_\_\_\_\_ and ending on 30<sup>th</sup> June, \_\_\_\_\_, in accordance with Clause 5.18.1(c) of Rule Book of the Exchange on debt instrument (name of Instrument) listed on the Exchange.

Yours Sincerely,

Notes:

1. Every listed company shall pay, in respect of each financial year of the Exchange, commencing from 1<sup>st</sup> July and ending on 30<sup>th</sup> June next, an annual listing fee, which shall be payable by or before the 30<sup>th</sup> September in each calendar year, as per following schedule:

**SIZE OF INSTRUMENT**

Up to Rs.500 million	Rs. 30,000
Above Rs.500 million & up to Rs.1,000 million	Rs. 40,000
Above Rs.1,000 million	Rs. 50,000

2. Failure to pay the Annual Listing Fee by 30<sup>th</sup> September shall make the company liable to pay surcharge at the rate of 1.5% (one and a half per cent) per month or part thereof, until payment.
3. The companies having the office outside Karachi are advised to pay the Annual Listing Fee by demand draft.

Date: dd/mm/yyyy

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

Subject: **Payment of Additional Listing Fee**

Dear Sir,

Please refer to your letter No. \_\_\_\_\_ dated \_\_\_\_\_ on the above subject.

Enclosed please find our cheque/demand draft No. \_\_\_\_\_ dated \_\_\_\_\_ of Rs. \_\_\_\_\_ towards payment of Additional Listing Fee as per Clause 5.18.1 (b) of Rule Book of the Exchange calculated at the rate of one tenth of one percent of increase in paid-up capital at par value or 0.4% of the actual amount of additional capital raised, whichever is lower.

Yours Sincerely,

Encl: As above.

Note:

1. Whenever, a listed company increases the paid-up capital of any class or classes of its shares, or securities listed on the Exchange, it shall pay to the Exchange a fee equivalent to one tenth of one per cent of increase in paid-up capital at par value or 0.4% of the actual amount of additional capital raised, whichever is lower.
2. The companies having their office outside Karachi are advised to pay the Additional Listing Fee by demand draft.

Date: dd/mm/yyyy

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

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

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Yours Sincerely,

Note:

1. Every listed company shall immediately disseminate to the Exchange all material information relating to the business and other affairs of the listed company.

This information may include but shall not be restricted to information regarding a joint venture, any material contract entered into by the company or of any material change in the nature of its business including change of management, change in directors, chairman or CEO of the company, merger or acquisition or loss of any material contract, purchase or sale of significant assets, franchise, brand name, goodwill, royalty, financial plan, etc., and all relevant information such as consideration, terms of payment, period of use of such facilities and projected gains to accrue to the company, any unforeseen or undisclosed impairment of assets due to technological obsolescence, etc., delay / loss of production due to strike, fire, natural calamities, major breakdown, etc., issue or redemption of any securities, a major change in borrowings including any default in repayment or rescheduling of loans.

2. The companies are advised to send the above information through **PUCARS** followed by a hard copy of letter of confirmation immediately.

Date: dd/mm/yyyy

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

Subject: **List of Shareholders**

Dear Sir,

In accordance with Clause 5.7.2(b) of Rule Book of the Exchange, we are pleased to enclose list of shareholders of the company as on\_\_\_\_\_.

Yours Sincerely,

Notes:

1. The company shall furnish a complete list of all its security holders as at 31<sup>st</sup> December in each calendar year, duly affirmed to be correct as and upto that date, within 30 days thereof. Failure to comply in the said behalf shall be deemed to be violation of this Regulation and, in addition, such company shall be liable to pay a sum of Rs.1,000/= per day for each day of default until it continues.
2. The list of shareholders must contain all the particulars i.e., name of shareholder, address and number of shares held and shall be submitted on floppy disk/compact disk on Microsoft Excel.

Date: dd/mm/yyyy

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

Subject: **Loss of Certificate(s)**

Dear Sir,

We have to inform you that the following Certificate(s) have been reported lost, the details of which are as follows:

- 1. Name of the Company**
- 2. Date of Loss Report**
- 3. Full Name and Address of person notifying the loss and also to mention whether the person(s) is/are Registered shareholder(s) or not.**
- 4. Certificate reported lost were accompanied/not accompanied with verified transfer deeds**
- 5. Certificates Numbers**
- 6. Distinctive Numbers of each Certificates**
- 7. Quantity**

Please circulate the above information amongst the TRE Certificate Holders of the Exchange advising them not to deal in the Certificate(s) If the company does not receive any objection within (number of days) days of the notice, duplicate Certificates will be issued to the concerned.

Yours Sincerely,



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

Subject: **Disclosure of Interest by a Director CEO, or Executive of a Listed Company and their Spouses and the Substantial Shareholders u/c 5.6.1.(d) of PSX Regulations**

Dear Sir,

We have to inform you that the following transaction(s) have been executed by (Director/CEO/ Executives/their spouse/ substantial shareholders) in shares of the Company, details of which are hereunder:

S. No.	Name of Person with Description	Details of Transactions					
		Date	Nature	No. of Shares	Rate	Form of Share Certificate	Market
1							
2							
3							
4							
5							

We confirm that the said transaction(s) will be presented in the subsequent board meeting including duly highlighted the non-compliance(s), if any, for their consideration as required under clause No. 5.6.1.(d) of PSX Regulations and confirm the same to the Exchange.

We further confirm that holding period for the transaction(s) is over six (06) months and in case it is within six (06) months, the cheque equivalent to the profit shall be deposited with SECP as required under Section 105 of the Securities Act, 2015 under intimation to PSX.

Yours Sincerely,

Notes:

1. The above information should be sent through **PUCARS** followed by a hard copy of letter of confirmation within two days of effecting the transaction.
2. The transaction(s) executed by Director/CEO/ Executives/their spouse/ substantial shareholders shall be presented by the Company Secretary at the meeting of the Board of Directors immediately subsequent to such transactions

Date: dd/mm/yyyy

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

Subject: **Presentation of Trades in the Board of Directors Meeting executed by the Directors, CEO, or Executives of a listed company and their Spouses and the Substantial Shareholders u/c 5.6.1(d) of PSX Regulations**

Dear Sir,

We have to inform you that the following transaction(s) in the shares of the Company were executed by (Director/CEO/ Executives/their spouse/ substantial shareholders) during the period from\_\_\_\_\_to\_\_\_\_\_have been presented by the Company Secretary in the Board of Directors Meeting held on\_\_\_\_\_as required under clause 5.6.1(d) of PSX Regulations.

S. No.	PUCARS ID (Transactions Disclosed)	Disclosure Date
1		
2		
3		
4		
5		

The Board of Directors have also been apprised the non-compliance(s), if any, made by the concerned person in light of the requirements of clauses 5.6.1.(d) of PSX Regulations while disclosing the transactions.

Yours Sincerely,

Note:

The above information should be sent through **PUCARS** followed by a hard copy of letter of confirmation.



**PAKISTAN STOCK EXCHANGE LIMITED**  
Stock Exchange Building, Stock Exchange Road, Karachi-74000  
UAN: 111-001-122

PSX/N-2158

**NOTICE**

April 6, 2017

**Notice of All the Listed Companies and Issuers of the Listed Securities**

Subject: **Disclosure under Section 96 and Section 131 of Securities Act, 2015**

It is hereby informed that Securities and Exchange Commission of Pakistan vide attached letter No. SMD/SSED/PSX/378/2017/390 dated April 4, 2017 has directed the Exchange to communicate all the listed Companies and Issuers of the listed securities to share copy of the information communicated to the Exchange under Section 96 and Section 131 of the Securities Act, 2015 with the SECP at the following address:

**"Director/HOD,**  
Surveillance, Supervision and Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building,  
63 Jinnah Avenue,  
Blue Area, Islamabad "

All the listed Companies and Issuers of the securities are requested to ensure compliance of above.

**MUHAMMAD GHUFRAN**  
Deputy General Manager – Operations

**Distribution:** TREC Holders of PSX based at Karachi through Karachi Office  
TREC Holders of PSX based at Lahore through Lahore Office  
TREC Holders of PSX based in Islamabad through Islamabad Office

**Copy to:**

1. The Executive Director (PRDD), SMD, SECP
2. The Director (CI), Public Offering & Regulated Persons Department, SECP
3. The Managing Director, PSX
4. The Chief Executive Officer, CDC
5. The Chief Executive Officer, NCCPL
6. Acting Chief Regulatory Officer – PSX
7. Deputy Managing Director – PSX
8. All Head of Departments – PSX
9. PSX Notice Board & Website



# Securities and Exchange Commission of Pakistan

Securities Market Division  
Surveillance, Supervision and Enforcement Department  
\*\*\*

"Say No to Corruption"  
April 4, 2017

No. SMD/SSED/PSX/378/2017-1390

**Mr. Abbas Mirza,**  
Chief Regulatory Officer,  
Pakistan Stock Exchange,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Subject: Disclosure under section 96 and Section 131 of Securities Act, 2015**

1. This is with reference to disclosure of information by listed companies under Section 96 and Section 131 of Securities Act, 2015 at the Pakistan Stock Exchange ("PSX"), copy of which is shared with Commissioner (SMD)
2. In this regard, you are directed to communicate all listed companies to share copy of the information as referred to in above sections at the following address:

**"Director/HOD,**  
Surveillance, Supervision and Enforcement Department,  
Securities Exchange Commission of Pakistan,  
NIC Building,  
63 Jinnah Avenue,  
Blue Area, Islamabad".

3. Please disseminate this information to all listed companies for necessary compliance.

**Najia Ubaid**  
Joint Director  
SMD-SSED

**INDEPENDENT REASONABLE ASSURANCE REPORT ON STATEMENT OF FREE FLOAT OF SHARES**

To the Chief Executive of the (name of Company)

**1. Introduction**

We have been engaged to perform a reasonable assurance engagement on the annexed \*Statement of Free Float of Shares (the 'Statement') of ..... (the Company) as of ....., ....., ..... and ..... (mention relevant quarter end).

**2. Applicable Criteria**

The criteria against which the Statement is assessed is Regulation No. 5.7.2(c)(ii) of Pakistan Stock Exchange Limited Regulations (PSX Regulations) which requires every listed company/modaraba/mutual fund to submit directly to Pakistan Stock Exchange (PSX) an annual Free-Float Certificate duly verified by the auditor along with the annual audited accounts as prescribed under regulation 5.6.4(a) of the PSX Regulations.

**3. Management's Responsibility for the Statement/s**

Management is responsible for the preparation of the Statement as of ....., ....., ..... and .....(mention relevant quarter end) in accordance with the applicable criteria. This responsibility includes maintaining adequate records and internal controls as determined necessary to enable the preparation of the Statement/s such that it is free from material misstatement, whether due to fraud or error.

**4. Our Independence and Quality Control**

We have complied with the independence and other ethical requirements of the Code of Ethics for Chartered Accountants issued by the Institute of Chartered Accountants of Pakistan, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Control 1 "Quality Control for firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements" and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**5. Our responsibility and summary of the work performed**

Our responsibility is to carry out an independent reasonable assurance engagement and to express an opinion as to whether the Statement is prepared in accordance with the applicable criteria, based on the procedures we have performed and the evidence we have obtained.

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements other than audits or reviews of historical financial statements' (ISAE 3000) (Revised) issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain reasonable level of assurance about whether the Statement is free from material misstatement.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) involves performing procedures to obtain evidence about the free float of shares and related information in the Statement. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error, in the Statement. In making those risk assessments, we considered internal control relevant to ..... (name of company)'s preparation of the Statement. A reasonable assurance engagement also includes assessing the applicable criteria used and significant estimates made by management, as well as, evaluating the overall presentation of the Statement.

We have carried out the procedures considered necessary for the purpose of providing reasonable assurance on the Statement. Our assurance procedures performed included verification of information in the Statement with the underlying data and record comprising of Central Depository Company statements, forms submitted by the Company with Securities & Exchange Commission of Pakistan relating to its pattern of shareholding and other related information. Verification that the computation of free float of shares is in accordance with the PSX regulation also forms part of our assurance procedures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**6. Opinion\***

In our opinion, the Statement as of ....., ....., ..... and ..... (mention relevant quarter end) is prepared, in all material respects, in accordance with the PSX Regulations.

**7. Restriction on use and distribution**

This report is issued in relation to the requirements as stipulated under Regulation No 5.7.2(c)(ii) of the PSX Regulations and is not to be used or distributed for any other purpose. This report is restricted to the facts stated herein and the attachments.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature

Chartered Accountants

\* Modification/Qualification of opinion, if applicable, shall be in accordance with ISAE 3000 (Revised).



**FORMAT OF STATEMENT OF FREE FLOAT OF SHARES**

	<b>Quarter-1</b>	<b>Quarter-2</b>	<b>Quarter-3</b>	<b>Quarter-4</b>
Total Outstanding Shares	xxx	xxx	xxx	xxx
<b>Less:</b> Government Holdings	(xxx)	(xxx)	(xxx)	(xxx)
<b>Less:</b> Shares held by Directors / Sponsors / Senior Management Officers and their associates	(xxx)	(xxx)	(xxx)	(xxx)
<b>Less:</b> Shares in Physical Form	(xxx)	(xxx)	(xxx)	(xxx)
<b>Less:</b> Shares held by Associate companies / Group Companies (Cross holdings)	(xxx)	(xxx)	(xxx)	(xxx)
<b>Less:</b> Shares issued under Employees Stock Option Schemes that cannot be sold in the open market in normal course	(xxx)	(xxx)	(xxx)	(xxx)
<b>Less:</b> Treasury shares	(xxx)	(xxx)	(xxx)	(xxx)
<b>Less:</b> Any other category that are barred from selling at the review date	(xxx)	(xxx)	(xxx)	(xxx)
<b>Free Float</b>	<b>xxx</b>	<b>xxx</b>	<b>xxx</b>	<b>xxx</b>

**Basis of Preparation:** This Statement is prepared in accordance with the requirements of Regulation No. 5.7.2(c)(ii) of Pakistan Stock Exchange Limited Regulations (PSX Regulations)

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**Company Secretary**

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**Chief Executive**

**Note:**

*"Sponsors" has the same meaning as defined in The Companies (Issue of Capital) Rules, 1996. "Senior Management Officers" and "Associates" have the same meaning as defined in the Securities Act, 2015.*