



CORRESPONDENCE MANUAL

FOR COMPANIES

LISTED ON

KARACHI STOCK EXCHANGE LIMITED

(Amended upto March 18, 2015)



KARACHI STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000

UAN: 111-001-122, Fax (021) 111-573-329

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 first through the Web portal called Pakistan Unified Corporate Action Reporting System (PUCARS) and then through the UAN Fax number 111-573-329

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.

THE KARACHI STOCK EXCHANGE LIMITED
CORRESPONDENCE MANUAL

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FORM-1

The General Manager
Karachi 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 5.19.15(Code of Corporate Governance) of the KSE Rule Book. 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 **first through PUCARS and then through UAN Fax number 111-573-329** 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 first and then through UAN Fax number 111-573-329** 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.

The General Manager
Karachi 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 first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation.

The General Manager
Karachi 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.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours Sincerely,

- Notes:
1. The above information should be sent during trading hours through **PUCARS first and then through UAN Fax number 111-573-329** 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 first and then through UAN Fax number 111-573-329** 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 any one 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 20th 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.

The General Manager
Karachi 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 first and then through UAN** **Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

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

Subject: **Dispatch Of Annual Report For The Year Ended _____**

Dear Sir,

Enclosed please find 200 printed copies of Annual Report of the company for the year ended _____ for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Encl: As above.

- Notes:
1. The Annual Reports must be sent to the Exchange at least 21 days before the holding of Annual General Meeting for circulation amongst the TRE Certificate Holders of the Exchange.
 2. Failure to submit the annual reports 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
 3. The Annual Reports shall only be sent either through registered post or courier service or hand delivery.

The General Manager
Karachi 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.

The General Manager
Karachi 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 alongwith 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)_____ (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.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

- Notes:
1. The above information should be sent during trading hours through **PUCARS first and then through UAN Fax number 111-573-329** followed by 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 first and then through UAN Fax number 111-573-329** 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 any one 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 20th 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.

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

Subject: **Dispatch Of Quarterly Accounts For The Period Ended** _____

Dear Sir,

Enclosed please find 200 printed copies of our Accounts for the quarter ended _____ for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Encl: As above.

- Note:
1. Failure to submit the quarterly accounts 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.
 2. The Accounts shall only be sent through registered post or courier service or hand delivery.

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

Subject: **Dispatch Of Interim Dividend Warrants**

Dear Sir,

We are pleased to inform you that the dividend warrants in respect of interim dividend at Rs. _____ per share, i.e. _____% for the year ended _____ have been dispatched to the shareholders by registered post or through courier service on _____

_. Yours Sincerely,

Notes: Every listed company shall :-

1. Dispatch the interim dividend warrants to the shareholders concerned within 30 days from the date of commencement of closing of share transfer register for purpose of determination of entitlement of dividend.
2. Intimate the Exchange immediately as soon as all the dividend warrants have been posted to the shareholders.
3. Dispatch interim dividend warrants to the shareholders by registered post or through courier service unless those entitled to receive the dividend require otherwise in writing.
4. All dividend warrants, in addition to the place of the Registered Office of the issuing companies, shall be encashable at Karachi, Hyderabad, Sukkur, Quetta, Multan, Lahore, Faisalabad, Islamabad, Rawalpindi and Peshawar for a period of three months from the date of issue.
5. The company will also mention on the dividend warrants the name of bank and the addresses of its respective branches where the necessary arrangements for encashment have been made.
6. A listed company, which makes a default in complying with the requirements of Clause 5.6.5 of KSE Rule Book, shall pay to the Exchange penalty of Rs.5,000/= (Rupees five hundred 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.
7. The Board may suspend or if it so decides, delist any company which makes a default in complying with the requirements of this Regulation.
8. Any action under this Regulation shall be without prejudice to the action or steps taken by any other person or authority.
9. The companies having their office outside Karachi are advised to pay the extension fee through demand draft.
10. The companies are advised to send the above information **PUCARS first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

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

Subject: **Dispatch Of Final Dividend Warrants**

Dear Sir,

We are pleased to inform you that the dividend warrants in respect of final dividend at Rs. _____ per share, i.e. _____% for the year ended _____ have been Dispatched to the shareholders by registered post or through courier service on _____

. Yours Sincerely,

Note: Every listed company shall :-

1. Dispatch the final dividend warrants to the shareholders concerned within 30 days from the date of General Meeting in which the same has been approved.
2. Intimate the Exchange immediately as soon as all the dividend warrants have been posted to the shareholders.
3. Dispatch final dividend warrants to the shareholders by registered post or through courier service unless those entitled to receive the dividend require otherwise in writing.
4. All dividend warrants, in addition to the place of the Registered Office of the issuing companies, shall be encashable at Karachi, Hyderabad, Sukkur, Quetta, Multan, Lahore, Faisalabad, Islamabad, Rawalpindi and Peshawar for a period of three months from the date of issue.
5. The company will also mention on the dividend warrants the name of bank and the addresses of its respective branches, where the necessary arrangements for encashment have been made.
6. A listed company, which makes a default in complying with the requirements of Clause 5.6.5 of KSE Rule Book, shall pay to the Exchange penalty of Rs.5,000/= (Rupees five hundred 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.
7. The Board may suspend or if it so decides, delist any company which makes a default in complying with the requirements of this Regulation.
8. Any action under this Regulation shall be without prejudice to the action or steps taken by any other person or authority.
9. The companies having their office outside Karachi are advised to pay the extension fee through demand draft.
10. The companies are advised to send the above information through **PUCARS first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

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

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

Dear Sir,

We are pleased to inform you that the share certificates in respect of Bonus Shares announced on _____ 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 _____.

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 first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

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

Subject: **Extension in Time for Holding the Annual General Meeting for the Year Ended** _____

Dear Sir,

We have applied to the Securities & Exchange Commission of Pakistan for extension of time for holding our Annual General Meeting for the year ended _____ upto _____ i.e. for _____ months. A copy of the application filed with the Securities & Exchange Commission of Pakistan is enclosed for your information and record.

We will notify the Exchange of extension in time of holding the Annual General Meeting and also submit a copy of approval of the Securities & Exchange Commission of Pakistan allowing such extension, within 48 hours of its receipt.

Yours Sincerely,

Encl: As above.

Notes: 1. Failure to hold the annual general meeting/ annual review meeting in time or within the extension in 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.

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

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 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 first and then through UAN Fax number 111-573-329** 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 first and then through UAN Fax number 111-573-329*** 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 20th day of the month with a notice period of at least 21 days after the said 20th 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
Karachi Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi.

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 first and then through UAN Fax number 111-573-329** 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 first and then through UAN Fax number 111-573-329** 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 any one 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 20th day of the month with a notice period of at least 21 days after the said 20th 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
Karachi 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 Letters of Right in marketable lots to all the shareholders by registered post or through courier service. The last date of payment/renunciation of the Letters of Right is _____ .

You may 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 KSE Rule Book. 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 first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

The General Manager
Karachi 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 first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

The General Manager
Karachi 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 first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

The General Manager
Karachi 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** **first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

The General Manager
Karachi 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/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 first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

The General Manager
Karachi 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 first and then through UAN Fax number 111-573-329 followed by a hard
copy of letter of confirmation immediately.

The General Manager
Karachi 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 _____.

Names

Designation

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

Names

Designation

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

Names

Designation

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 first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

The General Manager
Karachi 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 1st July, _____ and ending on 30th June, _____, in accordance with Clause 5.18.1 (c) of KSE Rule Book.

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 one million and five hundred thousand:

(*) 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.

Companies having market capitalization as on June 30	Rate of Fee per annum
Up to Rs. 100 million	Rs. 50,000+0.1% on excess over Rs. 50 Million
Above Rs. 100 million & up to Rs. 250 million	Rs. 100,000+0.055% on excess over Rs.100 million
Above Rs. 250 million & up to Rs. 500 million	Rs. 182,500+0.025% on excess over Rs.250 million
Above Rs. 500 million & up to Rs. 1,000 million	Rs. 245,000+0.015% on excess over Rs.500 million
Above Rs. 1,000 million & up to Rs. 2,000 million	Rs. 320,000+0.0055% on excess over Rs.1,000 million
Above Rs. 2,000 million & up to Rs. 10,000 million	Rs. 375,000+0.0025% on excess over Rs.2,000 million
Above Rs. 10,000 million	Rs. 575,000+0.0003% on excess over Rs.10,000 million

2. Failure to pay the Annual Listing Fee by 30th 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
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Payment of Annual Listing Fee – Debt Instrument (Name of Instrument)/Open-End Mutual Fund**

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 1st July, _____ and ending on 30th June, _____, in accordance with Clause 5.18.1(c) of KSE Rule Book on debt instrument (name of Instrument) / Open-End Mutual Fund listed on 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, which shall be payable by or before the 30th September in each calendar year, as per following schedule:

SIZE OF INSTRUMENT

Up to Rs.150 million	Rs.	30,000
Above Rs.150 million & up to Rs.500 million	Rs.	40,000
Above Rs. 500 million	Rs.	50,000

2. Failure to pay the Annual Listing Fee by 30th 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
Karachi 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 KSE Rule Book 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.

UNDER SEALED COVER

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

Re : **Material Information**

Dear Sir,

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13(c) (Code of Corporate Governance) of the KSE Rule Book, we hereby convey the following information:

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. Every listed company and issuer of listed security shall ensure compliance of the Notification issued by the Securities & Exchange Commission of Pakistan on December 5, 2012 and also circulated by the Exchange vide Notice No. KSE/N-817 dated February 15, 2013 relating to Manner and Form for Disclosure of Inside Information under Section 15D of the Securities & Exchange Ordinance, 1969 (Attached as **Annexure-I** to this Manual).
3. The companies are advised to send the above information through **PUCARS first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.

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

Re : **List of Shareholders**

Dear Sir,

In accordance with Clause 5.7.2(b) of KSE Rule Book, 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 31st 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.

The General Manager
Karachi 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

Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Re : **Free-Float of Shares**

Dear Sir,

In accordance with the Clause 5.7.2 (c) of the KSE Rule Book, we provide the Free-Float of shares of our Company as on _____ (date) hereunder:

Total Outstanding Shares		XXX
Less: Shares held by Directors/Sponsors	XXX	
Government Holdings as promoter/acquirer/controller	XXX	
Shares held by Associated Companies (Cross holdings)	XXX	
Shares held with general public in Physical Form	<u>XXX</u>	XXX
Free-Float:		<u>XXX</u>

Total number of shares available in CDS _____

Total number of shares in physical form _____

Yours Sincerely,

- Notes:** 1. Under no circumstances, Free-Float of a scrip shall exceed its book entry shares, available in the Central Depository System.
2. Share holdings held by investors that would not, in the normal course come into the market for trading shall be treated as "Controlling / Strategic Holdings" and shall not be included in the Free-Float. The following categories shall be excluded in determination of Free-Float:
- Holdings by promoters / directors / acquirers which has control element
 - Holdings by persons / bodies with "Controlling Interest"
 - Government holding as promoter / acquirer
 - Equity held by associated/group companies (cross-holdings)
 - Shares that could not be sold in the open market, in normal course.
3. The companies are advised to send the above information through **PUCARS first and then through UAN Fax number 111-573-329** followed by a hard copy of letter of confirmation immediately.
4. Failure to submit the free-float of shares within the specified time, shall make the company liable to pay a sum of Rs.1,000/- per day for each day of default until it continues.
5. Failure to communicate the correct details of free-float of shares shall make the company liable to pay a penalty of Rs. 5,000/- per day from the date of first communication of such details till the correct details are communicated.



KARACHI STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000
UAN: 111-001-122

KSE/N-817

NOTICE

Dated: February 15, 2013

ALL LISTED COMPANIES AND ISSUERS OF LISTED SECURITIES

Reproduced hereunder letter No. Misc./MSW/SMD/1(5)2004/1696 dated February 8, 2013 received from Securities & Exchange Commission of Pakistan for information / compliance.



Securities and Exchange Commission of Pakistan

Securities Market Division

Market Supervision & Capital Issues Department

No. Misc./MSW/SMD/1(5)2004/1696

February 08, 2013

To:

All Listed Companies

Subject: Notification under Section 15D of the Securities and Exchange Ordinance, 1969

Dear Sir/Madam,

Please find enclosed herewith S.R.O.143/(1)/2012 dated December 5, 2012 issued by the Securities and Exchange Commission of Pakistan on the captioned subject, for your information and necessary action, where required.

Yours sincerely,

(Imran Inayat Butt)
Director/HOD (MSCID)

Copy to:

- (i) All the listed companies for information and necessary action where required.
 - (ii) The Managing Director, Karachi Stock Exchange Ltd., Karachi.
 - (iii) The Managing Director, Lahore Stock Exchange Ltd., Lahore.
 - (iv) The Managing Director, Islamabad Stock Exchange Ltd., Islamabad.
- } For circulation.

NIC Building, 63 Jinnah Avenue, Islamabad
PABX: 051-9217091-94, Fax No. 051-9218595, Website: www.secp.gov.pk

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 5th December, 2012

S.R.O. 143/ (I)/2012.- In exercise of powers conferred by section 40B of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997) read with section 15D of the Securities and Exchange Ordinance, 1969 (XVII of 1969) the Securities and Exchange Commission of Pakistan is pleased to specify the manner and form for disclosure of inside information by the listed companies and by the persons discharging managerial responsibilities within listed companies, as under:

MANNER AND FORM FOR DISCLOSURE OF INSIDE INFORMATION

1. These shall be applicable on the following persons:

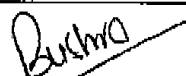
- a) all listed Companies;
- b) persons who possess inside information;
- c) Persons discharging managerial responsibilities in a listed company; and
- d) Persons associated with the persons discharging managerial responsibilities in a listed company.

2. All the listed companies as well as the persons specified above shall immediately file with the Commission and communicate the same simultaneously to the stock exchange(s) on which these are listed, the details as to the inside information and ancillary matters in the attached Form, upon the occurrence of any one or more of the events which may affect the price of a listed security. The stock exchanges shall immediately disseminate the information and also ensure posting of same on their website.

Explanation: In para 2 above, the expression "immediately" implies that the listed company or the persons upon whom disclosure requirement imply, shall file the relevant information with the Commission and Stock Exchanges before the commencement of the next day's trading on the Stock Exchanges and within twenty-four (24) hours after occurrence of the event.

3. For the purpose of sub-section (4) of section 15D, listed companies or persons acting on its behalf, shall maintain and regularly update a list of persons employed, under contract or otherwise, who have access to inside information, in accordance with annexure 'A', attached herewith.

[No. Misc/MSW/SMD/1(5)2004]


(Bushra Aslam)
Secretary to the Commission

Distribution:

1. All Listed Companies -
2. All Stock Exchanges

DISCLOSURE FORM
IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE 1969

Islamabad, the ____20__.

Name of Company _____

Date of Report (Date of earliest event reported if applicable) _____

(Exact name of company as specified in its Memorandum or person as appearing on the CNIC)

(Address in case of companies address of registered office)

Contact information: _____

(Former name or former address, if changed since last report.)

Please mark the appropriate box below (see General Instruction A.1 below before filing the details).

☐ Disclosure of inside information by listed company in terms of section 15D(1).

Public disclosure of inside information, which directly concerns the listed securities.

☐ Intimation of decision of the listed company to delay disclosure of inside information in terms of section 15D(2).

Disclosure to the Commission of the inside information when the listed company decides to delay the public disclosure of inside information.

☐ **Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of section 15D(3).**

Disclosure to the Public, whenever a listed company or a person acting on its behalf, discloses any inside information to any third party in the normal exercise of employment, profession or duties, complete and effective public disclosure of that information must be made simultaneously.

☐ **Disclosure of transactions conducted by Persons discharging managerial responsibilities within a listed company or persons closely associated with them in terms of section 15D(5)**

Disclosure to the Commission by persons discharging managerial responsibilities within a listed company and, where applicable, persons closely associated with them, of transactions conducted on their own account relating to the securities of such listed company.

SIGNATURES

In case of company, pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969), the company has duly caused this form/statement to be signed/ on its behalf by the undersigned hereunto duly authorized.

(Company/person submitting the information)

DATE: _____

(Signature)*

*Print name and title of the signing officer under his signature.

SIGNATURES

In case of person, pursuant to the requirements of the Securities Exchange Ordinance of 1969 (XVII of 1969, this form/statement is duly signed.

(Name of the Person submitting the information)

(Designation and company name)

DATE: _____

(Signature)*

GENERAL INSTRUCTIONS

A. Rule as to Use of Disclosure Form.

1. Disclosure Form shall be used for the reports to be submitted to the Commission and the Stock Exchanges.

B. Events to be Reported and Time for Filing of Statements.

1. A statement is required to be filed or furnished along with the Disclosure form, upon the occurrence of any one or more of the events specified above.
2. An item that calls for disclosure of developments concerning a previously reported event or transaction, any information required in the new statement or amendment about the previously reported event or transaction may be provided by incorporation by reference to the previously filed statement.
3. When considering current reporting on this form, the entity reporting should have due regard for the accuracy, completeness and currency of the information.

C. Preparation of Statement.

1. This form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the statement meeting the requirements of Section 15D of Securities & Exchange Ordinance, 1969 (XVII of 1969).

D. Signature and Filing of Statement.

1. One copy of the statement, including any financial statements, exhibits or other papers or documents filed as a part thereof, shall be filed with the Commission. At least one complete copy of the statement, including any financial statements, exhibits or other papers or documents filed as a part thereof, shall be filed, with each stock exchange on which any class of securities of the company is listed.
2. The Disclosure Form must be signed by the Chief Executive of the company (CEO), or the Company Secretary or by any other person authorised by the board, or by the person who is required to file the form pursuant to this Notification.

E. Incorporation by Reference.

1. If the company makes available to its shareholders or otherwise publishes, within the period prescribed for filing the statement, a press release or other document or statement containing information meeting some or all of the requirements of this form, the information to be disclosed may be incorporated by reference to such published document or statement, in answer or partial answer to any item or items of this form, provided copies thereof are filed as an exhibit to the statement on this form.

INFORMATION TO BE INCLUDED IN THE STATEMENT

Examples of possible inside information concerning the companies

There are many events and circumstances which may affect the price of the listed securities of a company. It is vital for the company to make a prompt assessment of the likely impact of these events and circumstances on its share price and decide consciously whether the event or the set of circumstances constitutes inside information that needs to be disclosed.

The following are common examples of such events or circumstances where a company should consider whether a disclosure obligation arises:

- (a) Changes in performance, or the expectation of the performance, of the business;
- (b) Changes in financial condition, e.g. cash flow crisis, credit crunch;
- (c) Changes in control and control agreements;
- (d) Changes in directors and (if applicable) supervisors;
- (e) Changes in directors' service contracts;
- (f) Changes in auditors or any other information related to the auditors' activity;

-
- capital, share consolidation and capital reduction;
 - (h) Issue of debt securities, convertible instruments, options or warrants to acquire or subscribe for securities;
 - (i) Takeovers and mergers;
 - (j) Purchase or disposal of equity interests or other major assets or business operations;
 - (k) Formation of a joint venture;
 - (l) Restructurings, reorganizations, demerger and spin-offs that have an effect on the corporation's assets, liabilities, financial position or profits and losses;
 - (m) Decisions concerning buy-back programmes or transactions in other listed financial instruments;
 - (n) Changes to the memorandum and articles;
 - (o) Filing of winding up petitions, the issuing of winding up orders or the appointment of provisional managers or liquidators;
 - (p) Legal disputes and proceedings;
 - (q) Revocation or cancellation of credit lines by one or more banks;
 - (r) Revaluation of assets;
 - (s) Insolvency of relevant debtors;
 - (t) Reduction of real properties' values;
 - (u) Physical destruction of uninsured goods;
 - (v) New licenses, patents, registered trademarks;
 - (w) Decrease or increase in value of financial instruments in portfolio which include financial assets or liabilities arising from futures contracts, derivatives, warrants, swaps protective hedges, credit default swaps;
 - (x) Decrease in value of patents or rights or intangible assets due to market innovation;
 - (y) Receiving acquisition bids for relevant assets;
 - (z) Innovative products or processes;
 - (aa) Changes in expected earnings or losses;
 - (bb) Orders received from customers, their cancellation or important changes;
 - (cc) Withdrawal from or entry into new core business areas;

-
- (dd) Changes in the investment policy;
 - (ce) Changes in the accounting policy;
 - (ff) Ex-dividend date, changes in dividend payment date and amount of dividend;
 - (gg) changes in dividend policy;
 - (hh) divestment by majority shareholders;
 - (ii) Pledge of the company's shares by controlling shareholders; or
 - (jj) Changes in a matter which was the subject of a previous announcement.

Annexure "A"

In terms of sub-section (4) of section 15D of the Securities and Exchange Ordinance 1969, list of persons employed, under contract or otherwise, by listed companies, who have access to inside information shall be maintained in accordance with the following format:

<i>S.No.</i>	<i>Name</i>	<i>CNIC</i>	<i>Designation in Company / Relationship with Company</i>	<i>Type of Insider Information</i>