



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

October 16, 2019

Subject: **Material Information**  
**(Certified copy of approved Creditors' Scheme of Arrangement)**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Exchange, we hereby convey the following information:

This is with reference to our earlier communications regarding Creditors' Led Scheme of Arrangement filed in the Honorable Lahore High Court ending with letter dated August 09, 2019 submitting written order issued by the concerned Honorable Judge of Lahore High Court regarding approval of Creditors' Scheme of Arrangement (attached).

We are pleased to attach herewith certified copy of the Creditors' Scheme of Arrangement being part of the Order.

We are also enclosing herewith Disclosure Form in terms of Section 96 of the Securities Act, 2015.

Thanking you.

Yours Sincerely,

**MUHAMMAD AWAIS**  
Company Secretary

C.C:

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

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AZGARDNINELIMITED

REGISTERED OFFICE: ISMAILAIWAN-I-SCIENCE, OFFSHAHRAH-I-RODDI, LAHORE-54600, PAKISTAN.  
PH: +92 (0) 42 35761794-5 FAX: + 92 (0) 42 35761791  
EMAIL: [INFO@AZGARD9.COM](mailto:INFO@AZGARD9.COM) WEBSITE: [WWW.AZGARD9.COM](http://WWW.AZGARD9.COM)



**DISCLOSURE FORM  
IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

Name of Company	Azgard Nine Limited
Date of Report	October 16, 2019
Date of earlier event Reported	February 06, 2018, January 31, 2019, June 24, 2019, July 09, 2019, July 31, 2019 & August 09, 2019
Exact Name of Company as specified in its Memorandum	Azgard Nine Limited
Registered Address of the Company	Ismail Aiwan-i-Science, Off: Shahrh-i-Roomi, Lahore-54600, Pakistan.
Contact Information	Chief Executive Officer/Company Secretary Tel: (+92 42) 35761794-5; Fax: (+92 42) 35761791


**Disclosure of inside information by listed Company in terms of Section 96  
Certified copy of approved Creditors' Scheme of Arrangement**

This is with reference to our earlier communications regarding Creditors' Led Scheme of Arrangement filed in the Honorable Lahore High Court ending with letter dated August 09, 2019 submitting written order issued by the concerned Honorable Judge of Lahore High Court regarding approval of Creditors' Scheme of Arrangement (attached).

We are pleased to attach herewith certified copy of the Creditors' Scheme of Arrangement being part of the Order.

**Signature**

Pursuant to the requirement of the Securities Act, 2015, the Company has dully caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

  
**Muhammad Awais**  
Company Secretary

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**AZGARDNINELIMITED**

REGISTERED OFFICE: ISMAILAIWAN-I-SCIENCE, OFFSHAHRAH-I-ROOMI, LAHORE-54600,PAKISTAN.  
PH:+92 (0) 42 35761794-5FAX: + 92 (0) 42 35761791  
EMAIL: [INFO@AZGARD9.COM](mailto:INFO@AZGARD9.COM)WEBSITE: [WWW.AZGARD9.COM](http://WWW.AZGARD9.COM)



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

August 09, 2019

Subject: **Material Information**  
**(Order for approval of Creditors' Led Scheme of Arrangement under Sections 279 to 283 of the Companies Act, 2017)**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Exchange, we hereby convey the following information:


This is with reference to our earlier communications regarding Creditors' Led Scheme of Arrangement filed in the Honorable Lahore High Court ending with letter dated July 31, 2019 intimating announcement of approval of the Scheme, by the concerned Honorable Judge, in the Court.

We are pleased to attach herewith written order issued by the concerned Honorable Judge of Lahore High Court regarding approval of Creditors' Scheme of Arrangement. Please note that certified copy of the Scheme being part of the Order has also been applied and will be provided upon receipt from the Court.

We are also enclosing herewith Disclosure Form in terms of Section 96 of the Securities Act, 2015.

Thanking you.

Yours Sincerely,

  
**MUHAMMAD AWAIS**  
Company Secretary

C.C:

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



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IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

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Exact Name of Company as specified in its Memorandum	Azgard Nine Limited
Registered Address of the Company	Ismail Aiwan-i-Science, Off: Shahrh-i-Roomi, Lahore-54600, Pakistan.
Contact Information	Chief Executive Officer/Company Secretary Tel: (+92 42) 35761794-5; Fax: (+92 42) 35761791

**Disclosure of inside information by listed Company in terms of Section 96**

**Order for approval of Creditors' Led Scheme of Arrangement under Sections 279 to 283 of the Companies Act, 2017**

This is with reference to our earlier communications regarding Creditors' Led Scheme of Arrangement filed in the Honorable Lahore High Court ending with letter dated July 31, 2019 intimating announcement of approval of the Scheme, by the concerned Honorable Judge, in the Court.

We are pleased to attach herewith written order issued by the concerned Honorable Judge of Lahore High Court regarding approval of Creditors' Scheme of Arrangement. Please note that certified copy of the Scheme being part of the Order has also been applied and will be provided upon receipt from the Court.

**Signature**

Pursuant to the requirement of the Securities Act, 2015, the Company has dully caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

**Muhammad Awais**  
Company Secretary

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UNDER SECTIONS 279 to 283 OF  
THE COMPANIES ACT, 2017

CREDITORS' SCHEME OF ARRANGEMENT  
FOR RESTRUCTURING OF LIABILITIES

OF

AZGARD NINE LIMITED

TOWARDS ITS CREDITORS

Annex. 'A'

M.  
Judge

31-07-2019

**CREDITORS' SCHEME OF ARRANGEMENT UNDER SECTIONS 279 TO 283 OF THE COMPANIES ACT, 2017 FOR RE-STRUCTURING OF LIABILITIES OF AZGARD NINE LIMITED TOWARDS ITS CREDITORS**

This Creditors' Scheme of Arrangement for Restructuring of Liabilities ("Scheme") under Section 279 to 283 of the Companies Act, 2017 is being agreed to and proposed by the Consenting/Applicant Creditors as under:

Recitals:

WHEREAS:

- TRUE COPY**  
C.O.No. 1359/2019  
Examiner: J/S (Company Branch)  
Lahore High Court
- A. Azgard Nine Limited ("ANL or "the Company") was incorporated in Pakistan on 20<sup>th</sup> January 1993 as a Public Limited Company and is listed on Pakistan Stock Exchange Limited. The Company is a composite spinning, weaving, dyeing and stitching unit engaged in the manufacturing and sale of yarn, denim and denim products;
  - B. The registered office of the Company is situated at Ismail Aiwana-e-Science, off Shahrah-e-Roomi, Lahore. The Company has three production units at the following locations:
    - i. Unit I: 2.5 K.M off Manga, Raiwand Road, District Kasur (a composite unit containing open end spinning, denim weaving and garments stitching units);
    - ii. Unit II: Alipur Road, Muzaffargarh (a ring spinning unit); and
    - iii. Unit III: 20 K.M off Ferozpur Road, 6 K.M Badian Road on Rulhi Nala, Der Khurd Lahore (a garments stitching unit).
  - C. Just like now, in 2010 too, the Company was unable to meet its payment obligations towards its creditors in respect of the facilities outstanding and thus entered into a Master Restructuring and Inter-Creditor Agreement dated 1<sup>st</sup> December, 2010, with subsequent amendments thereto (herein referred to as the "MRA") to re-schedule/re-profile the outstanding liabilities of the Company towards its creditors as mentioned in the MRA. Pursuant to the MRA, various other documents were also executed to capture the restructuring arrangement agreed under the MRA;
  - D. In order to secure the interest of the Secured Creditors under the MRA, the Company created various security interests over the Secured Assets for the benefit of the Secured Creditors;
  - E. Due to certain cash flow constraints and other problems, the Company has once again been unable to honor its payment commitments and defaulted on its repayment obligations towards the Creditors under the MRA, the documents executed pursuant thereto and other documents;
  - F. The Consenting/Applicant Creditors are of the view that based on the current cash flows, it is impossible for the Company to pay its liabilities unless the Creditors take steps to lessen the unsustainable burden of liabilities on the Company's balance sheet, the Company will not be able to pay off any of its liabilities, and each of the Creditors will end up without any money (repayment of loan) whatsoever and the Company will ultimately be forced towards winding up.

- G. It is thus in the above background that the Consenting/Applicant Creditors have agreed to propose this Scheme to reduce the overall debt burden of the Company through (i) the sale of certain assets of the Company; and (ii) rights issue in order to use the proceeds thereof to retire portion of the existing liabilities of the Company and to reschedule/re-profile the terms and conditions of the remaining outstanding liabilities in order to enable the Company to service the reduced outstanding liabilities on the restructured terms and conditions;
- H. To the above end, the Consenting/Applicant Creditors submit the following Scheme for gracious approval of the Honorable High Court under Sections 279 to 283 of the Companies Act, 2017.

### OBJECT OF THE SCHEME

The principal object of the Scheme is to set out and agree on the broad terms and conditions for the rescheduling, re-profiling and settlement of the outstanding liabilities of the Company towards the Creditors. The Consenting/Applicant Creditors, having considered all the options to minimize their overall exposure towards the Company, have now agreed to propose this Scheme to settle and restructure the outstanding liabilities of the Company towards all the Creditors by way of this Scheme.

The main aim of the Scheme is, *inter alia*, to

- reduce the overall liabilities of the Company by paying off certain creditors through sale of certain assets of the Company and also through rights issue;
- reduce the unsustainable cash-flow burden on the Company by restructuring/re-profiling the remaining liabilities of the Company; and
- alter and manage security interest over the assets of the Company for the purposes of such arrangement.

### THE SCHEME

#### I. Definitions & Interpretation:

##### I.1 Definitions:

In this Scheme, unless the subject or context otherwise requires, the following expressions shall bear the meanings specified against them:

“Act” shall mean the Companies Act, 2017;

“Agents” shall mean Faysal Bank Limited, a banking company incorporated under the laws of Pakistan having its registered office located at Faysal House, ST 02, Shahrah-e-Faisal, Karachi, Pakistan and Summit Bank Limited, a banking company incorporated under the laws of Pakistan having its registered office located at Plot No.9-C, F-6 Markaz Supermarket Islamabad, Pakistan, in their capacity as the agents, acting singly or jointly on behalf of all the Creditors, appointed as such in terms of Article 14.1(b) of this Scheme;

“Approval Date” shall mean the date on which a certified copy of the order(s) of the Court under Section 279 to 283 of the Act sanctioning the Scheme is filed with the Registrar of Companies, Lahore;

“Assets to be Disposed of” shall collectively mean the Stitching Unit, the Spinning Unit and the PPTFCs of Agritech, at present held/owned by the Company that will need to be sold to pay off certain creditors;

“Commission” shall mean the Securities and Exchange Commission of Pakistan;

“Company or ANL” shall mean Azgard Nine Limited, a public limited listed company incorporated under the Act, having its registered office at Ismail Aiwan-e-Science, Off Shahrah-e-Roomi Lahore, 54600;

“Conditions Precedent” shall mean the conditions set out in **Schedule 5** attached hereto;

“Consenting Creditors/Applicant Creditors” shall mean the Creditors (as listed in **Schedule 2** hereto), to the extent that they represent at-least three-fourth (75 per cent) in value of the Total Principal Liabilities of

the Company that have consented to the terms and conditions of this Scheme and that are submitting this Scheme for approval as listed in the Schedule 2;

**"Consequential Documents"** shall mean all such documents that may need to be executed by the Creditors and/or the Company to fully give effect to the Scheme in letter and spirit, and to this end, the Creditors' Legal Counsel shall advise the Creditors and the Company to execute all such documents. Such documents may include sale agreements, sale deeds, agreements, master restructuring agreement, investor agreements, trust deeds, term finance certificates in relation to Sub PPTFCs and New Zero Coupon PPTFCs, inter-creditor agency agreements, escrow agreement, bilateral finance agreements, syndicate finance agreements, supplementary or amendatory documents to the existing finance agreements and the Security Documents required to effectuate the restructuring pursuant to this Scheme, no objection certificates, forms and/or instruments necessary or expedient for the purpose of effecting the Scheme in letter and spirit;

**"Consequential Actions"** shall mean all such actions that may need to be taken by the Creditors, Agents, Escrow Agent, Security Trustee (Common), Security Trustee (Zero-Coupon PPTFCs), and/or the Company to fully give effect to the Scheme in letter and spirit, and to this end, the Creditors' Legal Counsel shall advise the Creditors and/or the Company to take all such actions including filing and/or registration of certain documents with the relevant authorities.

**"Court"** shall mean the Honorable Lahore High Court at Lahore;

**"Creditors"** shall mean all the Secured Creditors and the unsecured creditor(s) (excluding trade creditors) of the Company.

**"Creditors' Legal Counsel"** shall mean Ahmed & Qazi, Advocates & Legal Consultants, 402-403-404 and 417, Clifton Centre, Clifton, Karachi;

**"Escrow Account"** shall mean the bank account of the Company to be maintained with the Escrow Agent for the purpose of receiving the Sale Proceeds therein;

**"Escrow Agent"** shall mean Summit Bank Limited, a banking company incorporated under the laws of Pakistan having its registered office located at Plot No.9-C, F-6 Markaz Supermarket Islamabad, Pakistan, in its capacity as the escrow agent, appointed or to be appointed in terms of Article 14.2 of this Scheme;

**"Events in which the Court May be Approached"** shall mean any of the events set out in Schedule 6 attached hereto;

**"KIBOR"** shall mean Karachi Interbank Offer Rate, Ask Side as published on Reuters page KIBR or as published by the Financial Markets Association of Pakistan in case the Reuters page is unavailable;;

**"Majority Creditors"** at any point in time from the Approval Date till the date on which all the liabilities to be settled pursuant the Scheme have been fully settled, shall mean current Creditors to the extent they represent more than 50 per cent of the outstanding principal liabilities of the Company minus the creditors that may have ceased to be creditors of the Company pursuant to the Scheme and minus any new creditor including subscribers or holders of Sub PPTFCs and New Zero Coupon PPTFC or any new liability that may have been created after the approval of this Scheme;

**"New Zero Coupon PPTFC"** shall mean the TFCs to be issued by the Company pursuant to this Scheme as more particularly described in Article 5.3 (a);

**"Zero Coupon Unsecured PPTFCs"** shall mean the unsecured TFCs to be issued by the Company pursuant to Article 13(v) of the Scheme;

**"Outstanding Zero Coupon PPTFCs Amount"** shall, in relation to Zero Coupon PPTFCs, mean the total amount of PKR 3,218,300,031/- (Rupees Three Billion Two Hundred Eighteen Million Three Hundred Thirty One Only) outstanding as on June 30, 2017, as per the details provided in Schedule 4, which shall be updated on Time Zero Date that the Company is liable to pay to the Creditors holding Zero Coupon PPTFCs that had been issued by the Company to settle outstanding markup;

**"PKR"** shall mean the lawful currency of the Islamic Republic of Pakistan;

**"Principal Liabilities to be Settled/Restructured"** shall mean an amount of PKR 8,996,262,802/- (Rupees Eight Billion Nine Hundred Ninety Six Million Two Hundred Sixty Two Thousand Eight Hundred Two Only), to be settled/restructured through this Scheme, being the total principal amount that the Company is liable to pay to its Creditors as per the details provided in Schedule 3 "D", which shall be updated at the Time Zero Date;

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**"PPTFCs of Agritech"** shall mean 28,022 Privately Placed Term Finance Certificates that had been issued by Agritech Limited in favor of the Company pursuant to Trust Deed dated December 14, 2007 as more specifically described in Schedule 7 attached hereto;

**"Purchaser(s)"** shall mean the prospective purchaser(s) of the Assets to be Disposed of pursuant to this Scheme, such purchaser to be identified and procured by the Company and approved by the Agents;

**"Restructuring Term Sheet"** shall mean the term sheet, a copy of which is attached herewith as Annexure "A";

**"Rights Issue"** shall mean the issuance of new ordinary shares by the Company as more particularly described in Article 11.7 to 11.9;

**"Sale Proceeds"** shall mean the aggregate of

- a) total of sales proceeds received from the sale of the Assets to be Disposed of, and
- b) the funds generated through the Rights Issue or directors' loan in lieu thereof;

**"SBP ERF Rate"** shall mean the rate at which SBP (State Bank of Pakistan) makes reimbursement to banks against their lending to eligible exporters under its *export* financing scheme;

**"Scheme"** shall mean this Creditors' Scheme of Arrangement for Settlement/Restructuring of Liabilities being proposed by the Consenting/Applicant Creditors for approval of Court;

**"Secured Assets"** shall mean the assets on which the Secured Creditors have security interest by virtue of the relevant Security Documents as more particularly described in Schedule 8 attached hereto;

**"Security Documents"** shall mean all the documents that may have been executed in favour of or for the benefit of the Secured Creditors for the purpose of securing the Company's payment obligations towards them, a list of all such documents is provided in Schedule 8 attached hereto;

**"Security Trustee (Common)"** shall mean National Bank of Pakistan appointed as such through the Trust Deed dated December 10, 2010 to hold security interest over the Secured Assets on behalf all the Secured Creditors;

**"Security Trustee (Zero-Coupon PPTFC)"** shall mean Faysal Bank Limited appointed as such through the Trust Deed dated June 28, 2012 to hold security interest over the Secured Assets on behalf of Zero-Coupon PPTFCs investors.

**"Secured Creditors"** shall mean the secured creditors / lenders of ANL including secured term finance certificates holders of ANL as listed in Schedule 1 of this Scheme and the term "Secured Creditor" shall mean any one of them;

**"Spinning Unit"** shall mean the spinning unit of the Company situated at Ali Pur Road, Muzaffargarh along with land, building and machinery;

**"Stitching Unit"** shall mean the stitching unit of the Company situated at 20 K.M off Ferozpur Road, 6 K.M Badian Road on Ruhi Nala, Der Khurd Lahore along with land, building and machinery;

**"Sub PPTFC"** shall mean privately placed term finance certificates to be issued by the Company in favour of Category "B" and Category "C" Creditors pursuant to Article 5.2 (b) and Article 5.3 (b) of this Scheme respectively;

**"Time Zero Date"** shall mean the date not later than six months and fifteen days from the Approval Date, unless extended by the Agents, on which, *inter alia*, all the Conditions Precedent as stated in Schedule 5 attached hereto are met, waived or postponed and the first tranche of the Sale Proceeds as received in the Escrow Account is distributed among the creditors in term of the Scheme, it being clarified that partial restructuring expenses are to be paid on time zero date from the partial Sale Proceeds received on or before Time Zero Date;

**"Total Liabilities"** shall mean an amount of PKR 17,392,993,398/- (Rupees Seventeen Billion Three Hundred Ninety Two Million Nine Hundred Ninety Three Thousand Three Hundred Ninety Eight Only), being the total principal amount and total markup amount that the Company is liable to pay to the Creditors

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as on June 30, 2017, as per the details provided in Schedule 3 "A", which shall be updated at the Time Zero Date;

"Total Markup Liabilities to be Settled/Restructured" shall mean an amount of PKR 4,124,359,665/- (Rupees Four Billion One Hundred Twenty Four Million Three Hundred Fifty Nine Thousand Six Hundred Sixty Five Only), being the total outstanding mark-up/profit amounts already accrued as on June 30, 2017, as per the details provided in Schedule 3 "C", which shall be updated at Time Zero Date, all of which is proposed to be settled/restructured through the Scheme;

"Total Liabilities to be Restructured/Settled through this Scheme" shall mean the Aggregate of:

- a) Principal Liabilities to be Settled/Restructured, and
- b) Total Mark-up Liabilities to be Settled/Restructured

being the total amount of PKR 13,120,622,467/- (Rupees Thirteen Billion One Hundred Twenty Million Six Hundred Twenty Two Thousand Four Hundred Sixty Seven Only) to be updated on Time Zero Date;

"Total Principal Liabilities" shall mean an amount of PKR 13,268,633,733/- (Rupees Thirteen Billion Two Hundred Sixty Eight Million Six Hundred Thirty Three Thousand Seven Hundred Thirty Three Only), being the total principal amount that the Company is liable to pay to its Creditors as per the details provided in Schedule 3 "B", which shall be updated at the Time Zero Date;

"Units" shall mean collectively the Stitching Unit and Spinning Unit as defined above;

"Zero-Coupon PPTFCs" shall mean the existing privately placed term finance certificates for an aggregate amount of PKR 3,218,300,031/- (Rupees Three Billion Two Hundred Eighteen Million Three Hundred Thousand Thirty One Only) issued by the Company in the year 2012 pursuant to the Trust Deed dated June 28, 2012.

## 1.2 Interpretation:

The headings inserted in this Scheme are for convenience only and shall not affect construction thereof.

In this Scheme, unless the context otherwise requires, words importing the singular shall be deemed to include the plural and vice versa and a gender includes all genders.

References in this Scheme to any statute or any statutory provision shall include any statute or statutory provision which now or at any time in the future, amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statutes.

Clause and Schedule headings in this Scheme are included for the purpose of convenience only and shall not affect the construction or interpretation of this Scheme.

References in this Scheme to persons shall include individuals and companies unless the context otherwise requires.

References to articles, recitals and schedules are references to Articles, Recital and Schedules to this Scheme.

## 2. Share Capital:

The authorized share capital of ANL is PKR 15,000,000,000 (Pak Rupees Fifteen Billion Only) divided into 900,000,000 ordinary voting shares of PKR 10/- each and 300,000,000 ordinary non-voting shares of PKR 10/- each and 300,000,000 preference shares of PKR 10/- each, out of which 449,349,439 /- ordinary voting shares of PKR 10/- each, 5,522,431 ordinary non-voting shares of PKR 10/- each and 66,125,083 preference shares of PKR 10/- each have been issued and fully subscribed and paid up in cash.

## 3. Settlement of Liabilities

Of the Total Liabilities of the Company,

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- 3.1 Some liabilities are to be settled by the Company immediately on Time Zero Date;
- 3.2 Some liabilities are to be restructured/rescheduled; and
- 3.3 The remaining of the Total liabilities that are being serviced regularly shall not be altered/adjusted by this Scheme.

4. **Funds to be raised by the Company to Settle Some Liabilities**

In order to settle some of its liabilities as mentioned in Article 3.1 above, as more specifically described in Article 11 below;

- 4.1 the Company shall sell to the Purchaser(s) the Assets to be Disposed of to raise a portion of the Sale Proceeds to be utilized in the manner stated in the Settlement Mechanisms described in Article 5 below, and
- 4.2 the Company shall raise an amount of PKR 365,000,000/- (Pak Rupees Three Hundred Sixty Five Million Only) through rights issue of ordinary shares of the Company to be utilized in the manner stated in the Settlement Mechanisms described in Article 5 below.

5. **Settlement Mechanisms:**

The Consenting/Applicant Creditors, representing at least three-fourth (75 per cent) in value of the Total Principal Liabilities of the Company, agree to settle/restructure the liabilities of the Company towards the Creditors in the manner stated below:

5.1 **Settlement Mechanism for Category "A" Creditors:**

The liabilities of the following Creditors

Sr.No.	Name of Creditor
1	CDC-Trustee UBL Growth and Income Fund
2	Standard Chartered Bank (Pakistan) Limited
3	DEG – Deutsche Investitions und EntwicklungsgesellschaftmbH
4	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)
5	Bank Islami Pakistan Limited
6	Citibank N.A Pakistan Branch
7	Farook Bengali
8	Samira Faisal Khan

shall be settled in the manner stated below:

**85% write off of principal, 90% waiver of mark-up**

- a. On the Time Zero Date, the portion of the Principal Liabilities to be Settled/Restructured shall be settled by using the first tranche of the Sale Proceeds against one-time upfront bullet payment of 15 percent of such principal liabilities upon which each Creditor in this category shall write off the remaining 85 percent of the said outstanding principal liabilities.

Provided that Principal Liabilities to be Settled/Restructured for the above payment and write-off arrangement shall not include Company's outstanding payment liabilities against pledge and FE-25 facilities.

Provided further that any outstanding bank guarantees issued by Category "A" Creditors (if any) shall be replaced by the Company with guarantees issued by some other bank acceptable to the respective Creditor.

- b. On the Time Zero Date,

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- (i) the portion of the Total Markup Liabilities to be Settled/Restructured towards each Category "A" Creditors and;
- (ii) the portion of the Aggregate Outstanding Zero Coupon PPTFCs Amount towards each Category "A" Creditors listed above

sum of the amounts mentioned in (i) and (ii) above, shall both be settled against payment of 10 percent and each Category "A" Creditors shall waive the remaining 90 percent of the said sum of the outstanding amounts upon receiving the said 10 percent amount.

- c. Upon payment of the aforementioned amounts to the Category "A" Creditors and the consequential write off of the balance principal and waiver of the markup amounts, such Creditors shall cease to be creditors of the Company to the extent of their share in the Total Liabilities to be Restructured/Settled through this Scheme and Outstanding Zero Coupon PPTFCs Amount. Furthermore, any security interest still existing in favour of such Creditors with respect to the liabilities settled in the manner stated above, shall automatically stand vacated. The Category "A" Creditors shall thereafter be liable, either directly or through its trustee or through the Agents (who are hereby authorized singly or jointly to act on behalf of each of the Category "A" Creditors for this purpose) to sign any document and to complete any formalities that may be required to be completed to give effect to the settlement mechanism described above including taking expeditious steps for vacation / discharge of any security interest in the Secured Assets.

## 5.2 Settlement Mechanism for Category "B" Creditors:

The liabilities of the following Creditors

Sr.No.	Name of Creditor
1	KASB Funds Limited
2	Askari Bank Limited
3	CDC-Trustee Atlas Income Fund
4	Al-Baraka Bank (Pakistan) Limited
5	Muhammad Waqar Ali
6	Humayun Naseer Shaikh
7	Bluestone Capital
8	CDC-Trustee Askari High Yield Scheme
9	Creative Impex (Private) Limited

shall be settled in the manner stated below:

### No write off of principal, 90% waiver of mark-up

- a) On the Time Zero Date,
  - (i) the portion of the Total Markup Liabilities to be Settled/Restructured towards each Category "B" Creditors listed above and;
  - (ii) the portion of the Outstanding Zero Coupon PPTFCs Amount towards each Category "B" Creditors

sum of the amounts mentioned in (i) and (ii) above, shall be settled by using the first tranche of the Sale Proceeds against one time upfront bullet payment of 10percent of the sum of the amounts mentioned in (i) and (ii) above, and each Category "B" Creditor shall waive the remaining 90percent of the said sum of the amounts upon receiving the said 10 percent amount.

- b) Within 90 (ninety) of the Time Zero Date, but with effect from the Time Zero Date, Sub PPTFCs shall be issued by the Company in favour of the Category "B" Creditors against their proportionate share in the Principal Liabilities to be Settled/Restructured(excluding with respect to pledge facilities and FE 25 facilities), less such portion which is intended to be repaid in accordance with Article 5.2 (c) below from the latter tranches of the Sale Proceeds to be received in the manner stated in Article 11 below;

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- c) A certain portion of the share of each Category "B" Creditor in the Principal Liabilities to be Settled/Restructured along with mark-up accrued thereon at a fixed rate of 5 percent, shall be settled, on a *pro rata* basis, through the remaining Sale Proceeds to be received in multiple tranches within a period of two years from the Time Zero Date. For the sake of clarity, the mark-up at the rate of 5 percent shall continue to accrue on the said portion of the outstanding Principal Liabilities to be Settled/Restructured unless completely settled in terms hereof.
- d) On Time Zero Date, the balance portion of the Principal Liabilities to be Settled/Restructured on account of the outstanding long term facilities extended by Category "B" Creditors (i.e. the portion left after issuance of Sub PPTFCs and determination of proportionate cash settlement amount through the remaining Sale Proceeds as referred to in Article 5.2 (c)) shall be restructured for a period of ten years with 2 years grace period with mark-up payable thereon at a fixed rate of 5 per cent. However, the mark-up of 5 percent may be increased to the prevailing KIBOR rate provided such mark-up can be serviced through future increases in Company's EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization).

The final revised tenors and principal payment profile of the outstanding long term facilities towards the Category "B" Creditors, shall be determined by taking into account the final settlement amount paid through the proceeds from the available cash to ANL on the Time Zero Date, and shall have to be such that the payment is supported by the available cash flows of the Company after finalization of the sale of the Assets to be Disposed of.

- e) Notwithstanding the provisions of this Article 5.2, the short term local currency facilities including those that are overdue (but excluding those that are to be settled pursuant to Article 5.2 (b) and 5.2 (c) above) shall be charged at KIBOR plus 1 percent; additionally, SBP ERF Rate shall be charged on ERF facilities. The short term local currency facilities shall be regularized (and the aforementioned rates shall be applicable in respect of the same).

5.3 Settlement Mechanism for Category "C" Creditors

The liabilities of the following Creditors

Sr.No.	Name of Creditor
1	Summit Bank Limited
2	Trustees FBL Staff Gratuity Fund
3	Trustees FBL Staff Provident Fund
4	United Bank Limited
5	United Bank Limited - Strategic Portfolio
6	Silkbank Limited
7	Saudi Pak Industrial & Agricultural Investment Company Limited
8	Faysal Bank Limited
9	Pak Brunei Investment Company Limited
10	NIB Bank Limited (Merged into MCB Bank Limited)
11	East West Insurance Company Limited
12	Allied Bank Limited
13	Nizar
14	SSG Executive Staff Provident Fund
15	SSG Executive Staff Gratuity Fund
16	SSG Non Executive Staff Gratuity Fund
17	SSG Non Executive Staff Provident Fund
18	AGA Khan University Employees P.F
19	Muzaffar Ali Shah Bukhari
20	Hussain Dawood

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21	Trustee, The Karachi Electric Provident Fund
22	Munir Karim Bana/Karim Kasim Ali Bana
23	Trustee Exalo Drilling S.A. Gratuity Fund

shall be settled in the manner stated below:

No write off of principal, No waiver of mark-up, allowing the Company only an extension in time for payment

- a) Within 90 (ninety) days from the Time Zero Date, but with effect from the Time Zero Date,
- the portion of the Total Markup Liabilities to be Settled/Restructured towards each Category "C" Creditor; and
  - the portion of Outstanding Zero Coupon PPTFCs Amount redeemable and payable towards each Category "C" Creditor

both listed (i) and (ii) above, the sum of which shall be converted into new zero coupon privately placed term finance certificates ("New Zero Coupon PPTFCs") which shall be settled against a one-time bullet payment by ANL on the 10<sup>th</sup> anniversary of the Time Zero Date.

- b) Within 90 (ninety) days of the Time Zero Date, but with effect from the Time Zero Date, Sub PPTFCs shall be issued by the Company in favour of the Category "C" Creditors against their proportionate share in the Principal Liabilities to be Settled/Restructured (excluding such liabilities following under pledge facilities and FE 25 facilities), less such portion which is intended to be repaid in accordance with Article 5.3 (c) below from the latter tranches of the Sale Proceeds to be received in the manner stated in Article 11 below.
- c) A certain percentage of the share of each Category "C" Creditor in the Principal Liabilities to be Settled/Restructured along with mark-up accrued thereon at a fixed rate of 5 per cent, shall be settled, on a *pro rata* basis, through the remaining Sale Proceeds to be received in multiple tranches within a period of two years from the Time Zero Date. For the sake of clarity, the mark-up at the rate of 5 per cent shall continue to accrue on the said portion of the outstanding Principal Liabilities to be Settled/Restructured unless settled in terms hereof.
- d) On Time Zero Date, the balance portion of the Principal Liabilities to be Settled/Restructured on account of outstanding long term facilities extended by Category "C" Creditors (i.e. the portion left after issuance of Sub PPTFCs and determination of proportionate cash settlement amount through the remaining Sale Proceeds as referred to in Article 5.3 (c)) shall be restructured for a period of ten years with 2 years grace period with mark-up payable thereon at a fixed rate of 5 per cent. However, the mark-up rate of 5 percent may be increased to the prevailing KIBOR rate provided such mark-up can be serviced through future increases in Company's EBITDA.

However, the final revised tenors and principal payment profile of the outstanding long term facilities towards the Category "C" Creditors, shall be determined by taking into account the final settlement amount paid through the proceeds from the available cash to ANL on the Time Zero Date and shall have to be such that the payment is supported by the available cash flows of the Company after finalization of the sale of the Assets to be Disposed of.

- e) Notwithstanding the provisions of this Article 5.3, the short term local currency facilities including those that are overdue (but excluding those that are to be settled pursuant to Article 5.3(b) and 5.3 (c) above) shall be charged at KIBOR plus 1 per cent; additionally SBP ERF Rate shall be charged on ERF facilities. The short term local currency facilities shall be regularized (and the aforementioned rates shall be applicable in respect of the same).

Unless such non-consenting creditor(s) opts and confirms to settle / restructure their liabilities under either category A, B or C Mechanism as defined herein above, such non-consenting

creditor(s) shall have their claims settled/restructured in accordance with settlement mechanism defined under category "C" Creditors.

5.4 **Non-Consenting Creditors May Choose Any of the Three Settlement Mechanisms**

With respect to the Creditors that have not consented to the Scheme and/ any of the Settlement Mechanisms as of the date of filing of this Scheme, within 15 (fifteen) days of the Approval Date or earlier, such Creditors shall be entitled to choose any of the three Settlement Mechanisms and inform the Agents in writing accordingly. After the period stipulated above, if a Creditor has not selected a Settlement Mechanism and communicated the same to the Agents, such Creditor's claim shall be settled/restructured under the arrangement described in the Settlement Mechanism for Category "C" Creditors, with no write off of principal and no waiver of markup.

It is clarified that the option categories stated in clause 5 may not be treated as barring, at any time in future, any one or more Creditors from offering to the Company a new proposal for settlement of its liability and the Company accepting the same, provided that any such proposal and acceptance may not affect either the Security in favor of all the charge holders or the terms for settlement of all other Creditors' liabilities.

6 **Creditors, Company, Security Trustee(Common), Security Trustee (Zero Coupon PPTFCs) and Agents bound to Implement the Scheme**

Upon the approval of the Scheme by the Court

- a. each of the Creditors, Security Trustee (Common), Security Trustee (Zero Coupon PPTFCs), Agents, Escrow Agent and the Company, shall be bound to comply with the Scheme and shall expeditiously take all the Consequential Actions that are required to be taken, execute all the Consequential Documents that are required to be executed, and file any such documents that are required to be filed with the Commission or any other relevant authority to fully give effect to all the terms of the Scheme both in letter and spirit; and
- b. each of the Creditors shall be bound by whichever Settlement Mechanism it may have voluntarily chosen or which may have become applicable to it in terms of the Scheme and it shall take all the Consequential Actions that are required to be taken, execute all the Consequential Documents that are required to be executed, and file any such documents that are required to be filed with the Commission or any other relevant authority to fully give effect to the respective Settlement Mechanism as stated in the Scheme both in letter and spirit.

7 **Agents Authorised to Act in case of Difficulty or Delays**

Upon approval of the Scheme by the Court, in case any Creditor or the Security Trustee refuses or avoids or delays in taking any Consequential Actions or in signing or filing of any Consequential Document with the Commission or any relevant authority that it is required to do under the Scheme and it fails to do so within 7 days of the written request of the Agents and continues to fail to do so for 7 days after receiving the written request of the Agents, the Agents shall be fully authorised, though not bound, without requiring any further instructions or consent from such Creditor or Creditors or the Security Trustee, to act on behalf of any such Creditor or the Security Trustee to take any Consequential Actions or to sign any Consequential Document or to file such document with the Commission or any relevant authority on its behalf if doing so is required to fully give effect to the Scheme both in letter and spirit.

- 7.2 The Agents shall also be authorised singly or jointly to take such Consequential Actions and to sign and file such Consequential Documents on behalf of one or more Creditors or the Security Trustee which may not have been expressly described in or provided for in the Scheme but which may be required to be done or signed or filed to give full effect to the Scheme in letter and spirit, and any such action taken, document executed, filing made by the Agents shall be deemed to have been done on behalf of such Creditor, the Security Trustee (Common) or the Security Trustee (Zero-Coupon PPTFCs) and shall be enforceable as if the same has been done by the relevant Creditor or its Security Trustee itself.

- 7.3 In case the Agents, for whatever reasons, fails to take any Consequential Action and/or fails to execute and/or file any of the Consequential Documents on behalf of one or more Creditors or the Security Trustee, the Agents may not be held liable for such omission either by the Creditors, the Security Trustee or the Company.

7.4 **Agents to be Indemnified**

All the Creditors, Security Trustee (Common), Security Trustee (Zero-Coupon) and the Company shall indemnify and shall keep the Agents indemnified with respect to any cost or claim or liability that the Agents may face for taking any action or signing any document under this Article on behalf of any or all the Creditors to fully give effect to the Scheme in letter and spirit.

8. **Sequence of Settlement of Liabilities of the Company through Sale Proceeds**

As Sale Proceeds are received by the Company in the Escrow Account, – the portion of the proceeds allocate to each Creditor against its short term liabilities shall be used to settle the short term liabilities in the following sequence:

First	Pledge Lines
Second	Overdue Letter of Credits
Third	Overdue FAFB (Finance against Foreign Bill)
Fourth	Running Finance/Salam/Morabaha
Fifth	FAPC (Finance against Packing Credit)
Sixth	FE-25 (Foreign Exchange under Scheme 25)
Seventh	ERF (Export Running Finance)

The portion of the proceeds allocated to each Creditor against its long term liabilities shall be used to settle its long term liabilities.

Provided that, of the above liabilities, those that are not settled through the sale proceeds, shall be rescheduled as provided in accordance with Settlement Mechanism for "B" and "C" Category Creditors.

9. **Liabilities not to be Settled/Rescheduled/Altered**

Of the Total Liabilities, the following liabilities that are being serviced regularly shall not be settled/rescheduled/altered under this Scheme:

- i. Regular FAFB;
- ii. L/C Discounting;
- iii. Regular LCs; and
- iv. Bank Guarantee.

10. **Settlement Irreversible**

After the Time Zero Date, if the sale of any unsold Assets to be Disposed of or any part thereof could not be completed in terms of this Scheme, then the settlements already made proportionately pursuant to the Settlement Mechanisms described in this Scheme, shall not be reversible by any of the Creditors.

11. **Funds to be Raised for Settlement of Some Liabilities through Sale of Assets and Rights Issue**

11.1 **Sale of Units**

- a. In order to raise funds to settle certain liabilities as mentioned in Article 3.1 above, the Secured Creditors shall require the Company to sell each of the Units to the Purchaser(s) and deposit the sale proceeds into the Escrow Account. For this purpose, the Company shall be liable to act on the instructions of the Secured Creditors as received through the Agents.

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- b. In case the Company, for whatever reasons, does not sell and transfer the one or both Units, the Secured Creditors, by way of enforcement of their security, shall be entitled to sell the Unit(s) to the Purchaser(s) and receive the sale proceeds in the Escrow Account.
- c. Till such time that each of the Units is transferred to the Purchaser(s) and the Sale Proceeds are received into the Escrow Account, the Secured Creditors shall continue to have the security interest over the Units but such security interest shall cease to be effective, valid, and enforceable immediately upon receiving the sale proceeds into the Escrow Account. Immediately upon the receipt of the sale proceeds into the Escrow Account, all the Secured Creditors of the respective Units, shall be liable to take immediate steps to expeditiously have their charge/mortgage vacated.
- d. With regard to the sale of the Stitching Unit, unless otherwise agreed by the Agents, the Purchaser shall be required to pay to the Escrow Agent (by way of deposit in the Escrow Account) for the benefit of the Creditors, the entire sale price on or before the registration of the sale deed in favour of the Purchaser.
- e. With regard to the sale of the Spinning Unit, the Purchaser shall be liable to pay the purchase price over a maximum period of two years in such sequence and arrangement as may be agreed to by the Agents. For purposes of clarity, notwithstanding the period of sale mentioned herein to receive the purchase price is based on preliminary understanding with the potential purchaser(s), and the same may be altered subsequent to negotiation and receiving the final offer for sale of the Spinning Unit from a prospective Purchaser and the same offer be finalized with approval of the Agents.
- f. With the above agreement to sell and sale deeds shall be executed and registered (if applicable) by the authorised representative of the Company while the terms of each agreement shall have to be agreed to beforehand by the Agents.
- g. The deposit and the purchase price for each of the two Units, shall have to be deposited into the Escrow Account.
- h. The stamp duty and all other registrations fees and expenses shall be borne by the Purchasers of each of the two Units, as the case would be for such a sale to materialize in normal circumstance under applicable provision of the law.

### 11.3 Sale of PPTFCs of Agritech:

The Company shall

- (a) on best effort basis, sell the PPTFCs of Agritech for its face value, failing which it shall sell the same at the best possible discounted price;
- (b) In the event, the Company is unable to sell the PPTFCs of Agritech within stipulated time period, then the Category "B" and Category "C" Creditors shall, in proportion to their shares in the outstanding Principal Liabilities to be Settled/Restructured to be settled in terms of 5.2 (c) and 5.3 (c) respectively, and within the time period advised by the Agents, purchase the PPTFCs of Agritech against their outstanding value, and the Principal Liabilities to be Settled/Restructured in respect of such Creditors shall stand reduced accordingly upon such purchase.

### 11.4 Time Period for Completing Sale of Assets to be Disposed of:

The time period for completing the sale of Assets to be Disposed of by the Company shall be as follows:

- (a) Stitching Unit: latest by the Time Zero Date.
- (b) Spinning Unit: within a period two (2) years from the Time Zero Date or from such earlier date as may be advised by the Agents.
- (c) PPTFCs of Agritech: within a period of twelve (12) months from the Time Zero Date or from such earlier date as may be advised by the Agents.

### 11.5 Extension in Time Periods:

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The time periods given in this Scheme for completion/execution/consummation of the matters stated therein including the Time Zero Date, as well as the sale of the Assets to be Disposed of as stated in Article 11.4 above, may only be extended by the Agents.

**11.6 Company's Obligation for Completing Sale Expeditionly**

The Company shall, to the extent of its obligations in relation to completing the sale of the Assets to be Disposed of, strictly adhere to the time periods specified in Article 11.4 above.

In addition to other obligations of the Company as set out in this Scheme and those that may be set out in the Consequential Documents to which the Company is a party, the broad obligations of the Company in relation to the sale of Assets to be Disposed of shall include the following:

- (a) The Company shall identify and procure the Purchasers;
- (b) The Company shall have the drafts of the agreements/sale deeds that may be executed for the sale of the Assets to be Disposed of, approved by the Agents, who shall not unreasonably withhold such approval;
- (c) The Company shall ensure that the sale process of the Assets to be Disposed of is conducted in a transparent manner;
- (d) The Company shall, as and when demanded by the Agents, update the Agents on the progress of the sale of the Assets to be Disposed of;
- (e) The Company shall cause and ensure that the Sale Proceeds from the sale of the Assets to be Disposed of are received in the Escrow Account within the time periods stated in this Scheme.

**11.7 Rights Issue/Directors' Loan:**

In order to settle certain liabilities, the Company shall raise further funds for an amount of PKR 365,000,000/- (Pak Rupees Three Hundred and Sixty Five Million Only) by way of Rights Issue or through directors' loan (whichever is earlier) on or before Time Zero Date and deposit the funds in the Escrow Account. Subject to the provisions of Article 11.9, the funds raised through the Rights Issue or directors' loan shall be a part of the Sale Proceeds that shall be utilized/used in the manner stated in this Scheme.

**11.8 Completion of Rights Issue:**

The Rights Issue shall stand completed, subject to compliance of all applicable laws and receipt of necessary approvals, upon issuing of further ordinary shares to the extent of PKR 365,000,000/- (Pak Rupees Three Hundred and Sixty Five Million Only) by the Company to the subscribers thereof (which may include the underwriters appointed for the Rights Issue) and upon receipt of proceeds thereof (to the extent of the above amount) in the Escrow Account.

**11.9 Excess Proceeds of Rights Issue:**

In case the proceeds of the Rights Issue received by the Company are more than PKR 365,000,000/- (Pak Rupees Three Hundred and Sixty Five Million Only), then the amount up to PKR 365,000,000/- shall be released to the Escrow Account, whereas all excess amount will be utilized by the Company.

**12. Release of Security Interest for Sale of Units**

Upon the Approval Date, each of the Secured Creditors or their trustees including the Security Trustee or their agents (as the case may be) shall be deemed to have issued its no objection for release/vacation of its security interest over the Units to the extent required for effecting the sale of the Units or any part thereof. However, by way of formality, for the purpose of filing Form 17 or Form 16 (as the case may be) with the Commission, each of the Secured Creditors or their trustees including the Security Trustee or their agents (as the case may be) shall, within 7 days of the written request of the Agents, submit with the Agents its no objection letter or a written understanding reached through an agreement amongst the Secured Creditors on the format

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provided by the Agents. The Agents shall not release the said no objection to the Company or any other person except for filing the same with Form 17 or Form 16 (as the case may be) with the Commission only to expedite the sale of the Units or any part thereof.

**13. Issuance of Sub PPTFCs to Category "B" and Category "C" Creditors**

Subject to all applicable laws, the Company shall issue the Sub PPTFCs on the following terms and conditions:

- i) The Sub PPTFCs shall be issued up to a maximum aggregate amount of PKR 3,250,000,000/- to the Category "B" and Category "C" Creditors, on a pro rata basis in proportion to their respective shares in the Principal Liabilities to be Settled/Restructured in the manner prescribed in Articles 5.2 and 5.3 respectively;
- ii) The Sub PPTFCs shall not be issued against unsecured facilities, secured non funded facilities (such as regular LCs, Bank Guarantees), those facilities against which banks already have alternate security (such as pledge) and the regular export/foreign currency based facilities (such as regular FAFB, FE-25 and Discounting);
- iii) The Sub PPTFC issue shall have a tenor of 10 years, with payment of principal and annual profit payments;
- iv) Annual profit on the Sub PPTFC issue shall be accrued at a fixed rate of 5 per cent per annum.
- v) The annual profit shall be paid only subject to sufficient excess cash being available with the Company for distribution. In the event that the Company does not have sufficient excess cash for payment of the annual profit, the Company shall issue Zero Coupon Unsecured PPTFCs (from time to time) to the Sub PPTFC holders against the annual profit amount due. This Zero Coupon Unsecured PPTFCs shall be paid at a future date as per Company's available cash flows within 10 years from Time Zero Date after payment of all other long term liabilities (except the New Zero-Coupon PPTFCs).

**14. Agents and Escrow Agent**

**14.1 Appointment of Agents**

Faysal Bank Limited and Summit Bank Limited are hereby singly and jointly appointed through this Scheme as the Agents of the Creditors for the purposes set out in this Scheme and those set out in Consequential Documents that may be executed pursuant to this Scheme. The Creditors and Agents, acting singly or jointly, shall enter into the necessary agreements setting out the detailed terms and conditions including but not limited to rights, obligations and responsibilities of the Agents in relation to implementation of this Scheme.

In fulfillment of all their obligations, the Agents shall be entitled, singly or jointly, to seek from the Company, advance payment of subsequent reimbursement for all the expenses that they may incur from time to time which shall be reimbursable to the Company in due course upon receipt of the Sale Proceeds.

Notwithstanding anything contained in this Scheme, it is hereby clarified that each of the actions that any of the Agents is responsible to perform under the Scheme shall be singly or jointly performed by the Agents. Further, in case any of the two Agents decides to resign, it shall give a prior written notice of 30 days to the Creditors, after which it shall cease to be authorized or be responsible to perform under this Scheme, leaving the surviving Agent as the Sole Agent.

**14.2 Appointment of Escrow Agents**

Summit Bank Limited is appointed through this Scheme as the Escrow Agent for the purposes set out in this Scheme and those set out in escrow agreement that may be executed pursuant to this Scheme. The escrow agreement shall be executed pursuant to this Scheme to set out the detailed terms and conditions including but not limited to rights, obligations and responsibilities of the Escrow Agent in relation to implementation of this Scheme.

**15. Non approval of the Scheme by Court:**

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[Signature] with Court [Signature]

In the event that the Scheme is not sanctioned by the Court, the situation with respect to the Total Liabilities and the security interest of the Secured Creditors over the Secured Assets shall continue to exist in the same manner as it did prior to this Scheme.

16. Modification of the Scheme:

The Consenting Creditors/Applicant Creditors have given their assent to any modification or amendment to the Scheme or agreed to any terms and/or conditions which the Court under any law may deem fit to direct to impose or which may otherwise be considered necessary or desirable for setting any question or doubt or difficulty that may arise in implementing and/or carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the scheme into effect.

17. Governing Law and Jurisdiction of Court:

This Scheme shall be governed by and be construed in accordance with the laws of Pakistan, and the Honorable High Court at Lahore shall have the jurisdiction to entertain any dispute arising out of this Scheme.

18. Miscellaneous

18.1 The Cut-Off Date, as defined in the MRA, shall be extended for a further period of three (3) years from the Time Zero Date and the Consequential Documents that will need to be executed to give effect to this extension shall be executed accordingly and till such time the MRA shall continue to be in effect.

18.2 After approval of the Scheme, till such time that all the liabilities settled and restructured in the scheme have been fully settled, and the Agents' obligations under the Scheme have been fulfilled, all the Consequential Actions will be done and all the Consequential Documents will be executed by the Creditors of the Company, and in case, any one of them fails to do so, then under the terms of the Scheme, the Agents, singly or jointly, shall be entitled, but not bound, to take those actions and execute such documents on behalf of the such creditors, as more fully stated in Articles 6 and 7 above.

However, without diluting in anyway, the authority of the Agents to act on behalf of the Creditor(s), in case of emergence of any difference of views, among the two or more creditors as to the exact interpretation of the terms of the Scheme, or as to, the mode of giving effect to the intention of the Scheme, the Agents, in their discretion, may call a meeting of the current creditors of the Company (minus those who have ceased to be creditors) and in that meeting, if Majority Creditors, present and voting in the meeting, decide on a certain interpretation of the Scheme or on a certain mode of giving effect to the intention of the Scheme, the Agents shall be bound to act accordingly and the creditors who disagree with such a decision shall also be bound to accept those decision.

18.3 From the date of the approval of the Scheme, till such time that all the liabilities settled and restructured in the scheme have been fully settled, 100 percent creditors of the Company, acting unanimously, may agree to any financial arrangement to settle their liabilities

18.4 In the event of the sanction of this Scheme, all the costs, fees, charges and expenses incurred/to be incurred in relation to or in connection with the Scheme and its implementation and/or to effect the transfer of the Assets to be Disposed of or incidental thereto shall be borne and paid by the Company out of Sale Proceeds or any part thereof.

19. Severability:

If any provision of this Scheme is found to be or declared unlawful or unenforceable, then the remaining provisions of this Scheme shall remain in full force and effect and binding on the Company and the Creditors.

ATTESTED  
Cery S. Farooq  
Shameem Ahmad  
Kashmir



For and on behalf of  
DEG - DEUTSCHE INVESTITIONS- UND  
ENTWICKLUNGSGESELLSCHAFT mbH

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

For and on behalf of  
FAYSAL BANK LIMITED

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

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Com. Secretary  
Faysal Bank Limited

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For and on behalf of  
MEEZAN BANK LIMITED

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

For and on behalf of  
MCB BANK LIMITED  
(FORMERLY NIB BANK LIMITED)

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

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For and on behalf of  
SAUDI PAK INDUSTRIAL & AGRICULTURAL  
INVESTMENT COMPANY LIMITED

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

For and on behalf of  
SILKBANK LIMITED

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

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Exhibitor  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

For and on behalf of  
STANDARD CHARTERED BANK  
(PAKISTAN) LIMITED

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

For and on behalf of  
SUMMIT BANK LIMITED

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

For and on behalf of  
UNITED BANK LIMITED

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

**ATTESTED**  
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Copy From  
The Main Bank Limited

*Handwritten scribble*

For and on behalf of  
FAYSAL BANK LIMITED  
(as Trustee to the PKR 3,218 million Zero-Coupon  
PPTFCs)

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

For and on behalf of  
FAYSAL BANK LIMITED  
(as Trustee to the PKR 2,400 million Listed TFCs)

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Designation: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

**ATTESTED**  
Copied by \_\_\_\_\_  
*Handwritten signature*

This Document has been signed in presence of the following Witnesses:

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

## SCHEDULES

All figures / amounts are in Pakistani Rupees

## Schedule I

Creditors of the Company (Secured and Unsecured) appearing as of 30<sup>th</sup> June 2017

Sr.No.	Creditor's Name	Secured Exposure	Unsecured Exposure
1	Summit Bank Limited	1,400,025,000	589,932,000
2	National Bank Of Pakistan	981,690,523	-
3	Citibank N.A Pakistan Branch	1,030,153,826	-
4	NIB Bank Limited (merged into MCB Bank Limited)	892,314,187	-
5	DEG – Deutsche Investitions und Entwicklungsgesellschaft mbH	844,036,092 (equivalent to Euro 7,025,437.74)	-
6	Bank Islami Pakistan Limited	722,897,394	-
7	Standard Chartered Bank (Pakistan) Limited	468,679,190	-
8	The Bank Of Punjab	427,992,692	-
9	Js Bank Limited	399,386,009	54,414,201
10	Allied Bank Limited	375,880,979	-
11	Silkbank Limited	325,915,000	-
12	Faysal Bank Limited	328,615,708	-
13	Askari Bank Limited	267,730,129	-
14	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)	298,548,765	-
15	Pak Libya Holding Company (Pvt.) Limited	272,507,639	-

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 C. A. M. Khan  
 Director

16	Mcb Bank Limited	223,312,216	-
17	Bluestone Capital	96,238,645	-
18	Creative Impex (Private) Limited	35,792,211	-
19	CDC-Trustee UBL Growth and Income Fund	257,098,497	-
20	Al-Baraka Bank (Pakistan) Limited	239,592,412	-
21	Cdc Trustee-Nafa Income Opportunity Fund	190,556,853	-
22	Saudi Pak Industrial & Agricultural Investment Company Limited	179,865,295	-
23	Muzaffar Ali Shah Bukhari	72,975,000	-
24	United Bank Limited - Strategic Portfolio	162,335,122	-
25	Pak China Investment Company Limited	161,200,757	-
26	Efu Life Assurance Limited	148,434,989	-
27	Habib Bank Limited	137,752,960	-
28	Federal Employees Benevolent and Group Insurance Fund	135,095,935	-
29	United Bank Limited	124,757,031	-
30	Pak Brunei Investment Company Limited	86,288,834	-
31	Bank Alfalah Limited	76,220,741	-
32	Pak Oman Investment Company Limited	73,164,238	-
33	Mc Fsl Trustee Js Income Fund	63,485,708	-
34	Igi Investment Bank Limited	63,052,575	-
35	Cdc-Trustee Unit Trust Of Pakistan	51,245,766	-
36	Farook Bengali	40,638,024	-
37	Hussain Dawood	33,279,982	-
38	Js Value Fund Limited	32,423,024	-
39	Trust Investment Bank Limited	30,485,296	-
40	Soneri Bank Limited-Tfes	27,019,187	-
41	MC FSL Trustee JS Growth Fund	27,019,187	64,200,000
42	Trustee, The Karachi Electric Provident Fund	27,019,187	-
43	CDC-Trustee Askari High Yield Scheme	22,865,222	-
44	KASB Funds Limited	15,671,128	-
45	Evacuee Trust Property Board	15,240,148	-
46	East West Insurance Company Limited	13,509,594	-
47	Cdc-Trustee Atlas Income Fund	13,509,594	-

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48	AGA Khan University Employees Provident Fund	12,969,210	-
49	Trustee- Highnoon Laboratories Limited Staff Provident Fund	11,432,611	-
50	Trustees Engro Corporation Limited Provident Fund	10,807,675	-
51	Nbp Leasing Limited	10,807,675	-
52	First Credit & Investment Bank Limited	10,807,675	-
53	Nizar	9,594,230	-
54	Mcbfsl-Trustee Pak Oman Advantage Asset Allocation Fund	9,523,843	-
55	Samira Faisal Khan	8,546,153	-
56	Ssg Non Executive Staff Provident Fund	8,105,756	-
57	Ssg Non Executive Staff Gratuity Fund	7,024,989	-
58	Ssg Executive Staff Gratuity Fund	6,484,605	-
59	Trustee Exalo Drilling S.A. Gratuity Fund	6,396,153	-
60	Munir Karim Bara/ Karim Kasim Ali Bana	5,418,843	-
61	Allianz Efu Health Insurance Limited	5,403,837	-
62	Ssg Executive Staff Provident Fund	5,403,837	-
63	Bps Employee Pension Fund	5,403,837	-
64	Esl Employee Pension Fund	5,403,837	-
65	Js Pension Savings Fund-Money Market Account	3,210,000	-
66	Trustees Fbl Staff Gratuity Fund	2,701,919	-
67	Trustees Fbl Staff Provident Fund	2,701,919	-
68	Trustees Of P.S.O.--Staff Provident Fund	2,701,919	-
69	Trustees Of Pakistan State Oil Company Limited-Employee Provident Fund	2,701,919	-
70	Trustees Of Us Mission Fsn Staff Provident Fund	2,701,919	-
71	Muhammad Waqar Ali	2,161,535	-
72	Waseem Jilani (012743)	1,888,843	-
73	Trustees Abbot Lab (Pakistan) Limited Staff Provident Fund	1,348,459	-
74	Trustee - SBL Employees' Provident Fund	1,080,767	-
75	Trustees Of Century Paper & Board Employee Gratuity Fund	970,691	-
76	Trustees Thall Limited Employee Retirement Benefit Fund	808,076	-
77	Js Pension Savings Fund-Debt Account	640,000	-
78	Habib Bank Ag Zurich, Zurich,Switzerland	540,384	-
79	Trustees Barrett Hodgson Pakistan Pvt. Limited Provident Fund	320,230	-

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80	Trustee Rousch (Pakistan) Power Limited Employees P.F	267,692	-
81	Shirazi Investment (Private.) Limited Employees Provident Fund	267,692	-
82	Trustees Barrett Hodgson Pakistan Pvt. Limited Gratuity Fund	151,107	-
83	Tipoo Sultan	105,077	-
84	Trustee Gul Ahmed Textile Mills Limited Employee Provident Fund	52,538	-
85	Mohammed Salim	52,538	-
86	Abida	52,538	-
87	Mian Nazir Ahmed Peracha	52,538	-
88	Zafar Iqbal & Rabia Tabassum	26,269	-
89	Amjad Ali Siddiqui	26,269	-
90	Atif Mahmud	26,269	-
91	Humayun Naseer Shaikh	4,335	-
92	Muhammad Nasrullah	3,254	-
93	Trustee Central Depository Company Of Pakistan Limited.	3,254	-
94	Al-Noor	1,627	-
95	Anwer Amir Ali	1,627	-
96	Irfan Qaiser	1,627	-
97	Muhammad Hanif Chaudhry	1,627	-
98	Mohammad Nasir	1,630	-
99	Cdc Trustee Js Large Cap Fund	-	83,160,000
100	Cdc Trustee Js Principal Secure Fund I	-	33,480,000
101	Mahvash & Jahangir Siddiqui Foundation	-	10,200,000
102	Jahangir Siddiqui & Co. Ltd Staff Provident Fund	-	26,160,000
103	Js Global Capital Limited	-	326,456,144
		12,080,631,348	1,188,000,385
	<b>GRAND TOTAL</b>		<b>13,268,633,733</b>

COPIES OF THIS STATEMENT  
 TO BE PROVIDED TO  
 THE CONCERNED PARTIES  
 FOR THEIR INFORMATION  
 DATE: 10/11/2018

## Schedule 2

Consenting Creditors/Applicant Creditors Representing 3/4<sup>th</sup> (75 per cent) in value of the Total Principal Liabilities

Sr.No.	Creditor's Name	Principal Amount	Markup Amount	TOTAL
1	Summit Bank Limited	1,818,557,000	9,373,922	1,827,930,922
2	NIB Bank Limited (merged into MCB Bank Limited)	816,725,000	44,481,383	861,206,383
3	Deg - Deutsche Investitions Und Entwicklungsgesellschaftmbh	844,036,092	222,724,119	1,066,760,211
4	Citibank N.A Pakistan Branch	782,063,826	406,701,583	1,188,765,409
5	Bank Islami Pakistan Limited	465,480,389	405,055,366	870,535,755
6	Silkbank limited	317,135,000	1,850,853	318,985,853
7	Standard Chartered Bank (Pakistan) Limited	330,654,190	170,867,302	501,521,493
8	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)	234,568,765	127,752,235	362,321,000
9	Faysal Bank Limited	209,135,000	87,700,165	296,835,165
10	Al-Baraka Bank (Pakistan) limited	191,397,412	158,066,539	349,463,951
11	United Bank Limited	63,642,000	70,402,029	134,044,029
12	Saudi Pak Industrial & Agricultural Investment Company Limited	43,251,155	41,503,383	84,754,538
13	Listed TFCs	651,066,836	406,155,946	1,057,222,782
14	Zero Coupon PPTFCs	3,218,300,031	-	3,218,300,031
<b>Total Exposure of Consenting/ Applicant Creditors</b>		<b>9,986,012,698</b>	<b>2,152,634,825</b>	<b>12,138,647,523</b>
<b>AZGARD'S TOTAL LIABILITIES</b>		<b>13,268,633,733</b>		<b>17,392,903,398</b>
<b>%age of Consenting/ Applicant Creditors in value of the total Liabilities</b>			<b>75.26%</b>	

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## Schedule 3

"A"  
Total Liabilities

S. No	Creditor	Nature of Facility	Outstanding Principal	Outstanding Mark Up	Total Outstanding
1	Summit Bank Limited	ERF	979,590,000	7,326,796	986,916,796
		FAPC	115,000,000	2,047,126	117,047,126
		Discounting	539,100,000	-	539,100,000
		Regular LC	50,832,000	-	50,832,000
		LG	134,035,000	-	134,035,000
		Zero Coupon PPTFCs	171,400,000	-	171,400,000
		<b>Total</b>	<b>1,989,957,000</b>	<b>9,373,922</b>	<b>1,999,330,922</b>
2	Habib Bank Limited	ERF	91,587,960	51,225,312	142,813,272
		Syndicate Bridge	-	4,677,408	4,677,408
		Zero Coupon PPTFCs	46,165,000	-	46,165,000
<b>Total</b>	<b>137,752,960</b>	<b>55,902,720</b>	<b>193,655,680</b>		
3	Bank Islami Pakistan Limited	ERF	443,077,000	377,065,010	820,142,010
		LC	22,403,389	20,102,727	42,506,117
		Syndicate Bridge	-	7,887,629	7,887,629
		PPTFCs Rs. 2500 mn	88,002,005	55,632,350	143,634,355
		Zero Coupon PPTFCs	169,415,000	-	169,415,000
<b>Total</b>	<b>722,897,394</b>	<b>460,687,716</b>	<b>1,183,585,110</b>		
4	Askari bank Limited	Syndicate Bridge	-	6,254,084	6,254,084
		PPTFCs Rs. 2500 mn	127,480,129	105,361,438	232,841,567
		Zero Coupon PPTFCs	140,250,000	-	140,250,000
		<b>Total</b>	<b>267,730,129</b>	<b>111,615,523</b>	<b>379,345,652</b>
5	National Bank Of Pakistan	ERF	-	8,219,782	8,219,782
		Overdue FAFB	11,000,000	4,895,188	15,895,188
		LC	133,020,000	72,400,152	205,420,152
		Pledge	191,647,149	112,710,578	304,357,727
		Syndicate Bridge	-	22,775,574	22,775,574
		Long Term Loan	-	77,940,000	77,940,000
		Listed TFCs	32,538,374	20,414,648	52,953,022
Zero Coupon PPTFCs	613,485,000	-	613,485,000		
<b>Total</b>	<b>981,690,523</b>	<b>319,355,922</b>	<b>1,301,046,445</b>		
6	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)	Long Term Loan	234,568,765	127,752,235	362,321,000
		Zero Coupon PPTFCs	63,980,000	-	63,980,000
		<b>Total</b>	<b>298,548,765</b>	<b>127,752,235</b>	<b>426,301,000</b>
7	NIB Bank Limited (merged into MCB Bank)	ERF	356,810,000	2,663,939	359,473,939



15	Farook Bengali	Listed TFCs	19,523,024	12,248,789	31,771,813
		Zero Coupon PPTFCs			
			21,115,000	-	21,115,000
		<b>Total</b>	<b>40,638,024</b>	<b>12,248,789</b>	<b>52,886,813</b>
16	Bluestone Capital	PPTFCs Rs. 2500 mn	96,238,645	60,839,319	157,077,965
		<b>Total</b>	<b>96,238,645</b>	<b>60,839,319</b>	<b>157,077,965</b>
17	Creative Impex (Private) Limited	Listed TFCs	35,792,211	22,456,113	58,248,324
		<b>Total</b>	<b>35,792,211</b>	<b>22,456,113</b>	<b>58,248,324</b>
18	Samira Faisal Khan	PPTFCs Rs. 825 mn	6,396,153	3,541,069	9,937,222
		Zero Coupon PPTFCs	2,150,000	-	2,150,000
		<b>Total</b>	<b>8,546,153</b>	<b>3,541,069</b>	<b>12,087,222</b>
19	Allied Bank Limited	Running Finance	99,985,985	58,659,532	158,645,517
		ERF	-	40,852,249	40,852,249
		FAPC	116,500,000	74,173,440	190,673,440
		LC	-	5,495,782	5,495,782
		Syndicate Bridge	-	4,365,855	4,365,855
		Listed TFCs	2,114,994	1,326,952	3,441,946
		Zero Coupon PPTFCs	157,280,000	-	157,280,000
		<b>Total</b>	<b>375,880,979</b>	<b>184,873,811</b>	<b>560,754,790</b>
20	Trustees FBL Staff Gratuity Fund	Listed TFCs	1,626,919	1,020,732	2,647,651
		Zero Coupon PPTFCs	1,075,000	-	1,075,000
		<b>Total</b>	<b>2,701,919</b>	<b>1,020,732</b>	<b>3,722,651</b>
21	Trustees FBL Staff Provident Fund	Listed TFCs	1,626,919	1,020,732	2,647,651
		Zero Coupon PPTFCs	1,075,000	-	1,075,000
		<b>Total</b>	<b>2,701,919</b>	<b>1,020,732</b>	<b>3,722,651</b>
22	Pak Libya Holding Company (Pvt.) Limited	Listed TFCs	13,015,350	8,165,859	21,181,209
		PPTFCs Rs. 825 mn	179,092,289	99,108,472	278,200,761
		Zero Coupon PPTFCs	80,400,000	-	80,400,000
		<b>Total</b>	<b>272,507,639</b>	<b>107,274,331</b>	<b>379,781,970</b>
23	IGI Investment Bank Limited	Listed TFCs	8,134,594	5,103,662	13,238,255
		PPTFCs Rs. 2500 mn	28,177,982	17,813,314	45,991,296
		Zero Coupon PPTFCs	26,740,000	-	26,740,000
		<b>Total</b>	<b>63,052,575</b>	<b>22,916,976</b>	<b>85,969,551</b>
24	Soneri Bank Limited-TFCs	Listed TFCs	16,269,187	10,207,324	26,476,511
		Zero Coupon PPTFCs	10,750,000	-	10,750,000
		<b>Total</b>	<b>27,019,187</b>	<b>10,207,324</b>	<b>37,226,511</b>
25	Trustee - SBL Employees' Provident Fund	Listed TFCs	650,767	408,293	1,059,060
		Zero Coupon PPTFCs	430,000	-	430,000
		<b>Total</b>	<b>1,080,767</b>	<b>408,293</b>	<b>1,489,060</b>

26	United Bank Limited - Strategic Portfolio	Listed TFCs	97,615,122	61,243,944	158,859,066
		Zero Coupon PPTFCs	64,720,000	-	64,720,000
		<b>Total</b>	<b>162,335,122</b>	<b>61,243,944</b>	<b>223,579,066</b>
27	Waseem Jilani (012743)	Listed TFCs	1,138,843	714,513	1,853,356
		Zero Coupon PPTFCs	750,000	-	750,000
		<b>Total</b>	<b>1,888,843</b>	<b>714,513</b>	<b>2,603,356</b>
28	Trustees Of P.S.O.--Staff Provident Fund	Listed TFCs	1,626,919	1,020,732	2,647,651
		Zero Coupon PPTFCs	1,075,000	-	1,075,000
		<b>Total</b>	<b>2,701,919</b>	<b>1,020,732</b>	<b>3,722,651</b>
29	EFU Life Assurance Limited	Listed TFCs	15,943,803	10,003,177	25,946,981
		PPTFCs Rs. 2500 mn	69,361,186	43,848,158	113,209,344
		Zero Coupon PPTFCs	63,130,000	-	63,130,000
		<b>Total</b>	<b>148,434,989</b>	<b>53,851,335</b>	<b>202,286,324</b>
30	Aga Khan University Employees Provident Fund	Listed TFCs	7,809,210	4,899,515	12,708,725
		Zero Coupon PPTFCs	5,160,000	-	5,160,000
		<b>Total</b>	<b>12,969,210</b>	<b>4,899,515</b>	<b>17,868,725</b>
31	Trustees Of Century Paper & Board Employee Gratuity Fund	Listed TFCs	585,691	367,464	953,154
		Zero Coupon PPTFCs	385,000	-	385,000
		<b>Total</b>	<b>970,691</b>	<b>367,464</b>	<b>1,338,154</b>
32	Trustees Abbot Lab (Pakistan) Limited Staff Provident Fund	Listed TFCs	813,459	510,366	1,323,826
		Zero Coupon PPTFCs	535,000	-	535,000
		<b>Total</b>	<b>1,348,459</b>	<b>510,366</b>	<b>1,858,826</b>
33	Trustees Barrett Hodgson Pakistan Pvt. Limited Gratuity Fund	Listed TFCs	91,107	57,161	148,268
		Zero Coupon PPTFCs	60,000	-	60,000
		<b>Total</b>	<b>151,107</b>	<b>57,161</b>	<b>208,268</b>
34	Trustees Barrett Hodgson Pakistan Pvt. Limited Provident Fund	Listed TFCs	195,230	122,488	317,718
		Zero Coupon PPTFCs	125,000	-	125,000
		<b>Total</b>	<b>320,230</b>	<b>122,488</b>	<b>442,718</b>
35	Allianz EFU Health Insurance Limited	Listed TFCs	3,253,837	2,041,465	5,295,302
		Zero Coupon PPTFCs	2,150,000	-	2,150,000
		<b>Total</b>	<b>5,403,837</b>	<b>2,041,465</b>	<b>7,445,302</b>
36	East West Insurance Company Limited	Listed TFCs	8,134,594	5,103,662	13,238,255
		Zero Coupon PPTFCs	5,375,000	-	5,375,000
		<b>Total</b>	<b>13,509,594</b>	<b>5,103,662</b>	<b>18,613,255</b>

37	Trustees Engro Corporation Limited Provident Fund	Listed TFCs	6,507,675	4,082,930	10,590,604
		Zero Coupon PPTFCs	4,300,000	-	4,300,000
		<b>Total</b>	<b>10,807,675</b>	<b>4,082,930</b>	<b>14,890,604</b>
38	Zafar Iqbal & Rabia Tabassum	Listed TFCs	16,269	10,207	26,477
		Zero Coupon PPTFCs	10,000	-	10,000
		<b>Total</b>	<b>26,269</b>	<b>10,207</b>	<b>36,477</b>
39	Trustee Gul Ahmed Textile Mills Limited Employee Provident Fund	Listed TFCs	32,538	20,415	52,953
		Zero Coupon PPTFCs	20,000	-	20,000
		<b>Total</b>	<b>52,538</b>	<b>20,415</b>	<b>72,953</b>
40	Trustees Of Pakistan State Oil Company Limited-Employee Provident Fund	Listed TFCs	1,626,919	1,020,732	2,647,651
		Zero Coupon PPTFCs	1,075,000	-	1,075,000
		<b>Total</b>	<b>2,701,919</b>	<b>1,020,732</b>	<b>3,722,651</b>
41	Mohammed Salim	Listed TFCs	32,538	20,415	52,953
		Zero Coupon PPTFCs	20,000	-	20,000
		<b>Total</b>	<b>52,538</b>	<b>20,415</b>	<b>72,953</b>
42	Trustee Rousch (Pakistan) Power Limited Employees P.F	Listed TFCs	162,692	102,073	264,765
		Zero Coupon PPTFCs	105,000	-	105,000
		<b>Total</b>	<b>267,692</b>	<b>102,073</b>	<b>369,765</b>
43	Bank Alfalah limited	PPTFCs Rs. 2500 mn	43,350,741	27,405,099	70,755,840
		Zero Coupon PPTFCs	32,870,000	-	32,870,000
		<b>Total</b>	<b>76,220,741</b>	<b>27,405,099</b>	<b>103,625,840</b>
44	Tipoo Sultan	Listed TFCs	65,077	40,829	105,906
		Zero Coupon PPTFCs	40,000	-	40,000
		<b>Total</b>	<b>105,077</b>	<b>40,829</b>	<b>145,906</b>
45	Evacuee Trust Property Board	PPTFCs Rs. 2500 mn	8,670,148	5,481,020	14,151,168
		Zero Coupon PPTFCs	6,570,000	-	6,570,000
		<b>Total</b>	<b>15,240,148</b>	<b>5,481,020</b>	<b>20,721,168</b>
46	Habib Bank Ag Zurich, Zurich, Switzerland	Listed TFCs	325,384	204,146	529,530
		Zero Coupon PPTFCs	215,000	-	215,000
		<b>Total</b>	<b>540,384</b>	<b>204,146</b>	<b>744,530</b>
47	The Bank of Punjab	Listed TFCs	11,988,764	7,521,777	19,510,541
		PPTFCs Rs. 2500 mn	229,758,928	145,247,023	375,005,951
		Zero Coupon PPTFCs	186,245,000	-	186,245,000
		<b>Total</b>	<b>427,992,692</b>	<b>152,768,800</b>	<b>580,761,492</b>
48	Nbp Leasing Limited	Listed TFCs	6,507,675	4,082,930	10,590,604
		Zero Coupon PPTFCs	4,300,000	-	4,300,000

		<b>Total</b>	<b>10,807,675</b>	<b>4,082,930</b>	<b>14,890,604</b>
49	Silkbank limited	ERF	250,000,000	1,850,853	251,850,853
		Discounting	67,135,000	-	67,135,000
		Zero Coupon PPTFCs	8,780,000	-	8,780,000
		<b>Total</b>	<b>325,915,000</b>	<b>1,850,853</b>	<b>327,765,853</b>
50	Federal Employees Benevolent and Group Insurance Fund	Listed TFCs	81,345,935	51,036,620	132,382,555
		Zero Coupon PPTFCs	53,750,000	-	53,750,000
		<b>Total</b>	<b>135,095,935</b>	<b>51,036,620</b>	<b>186,132,555</b>
51	Pak China Investment Company Limited	PPTFCs Rs. 825 mn	115,130,757	63,685,942	178,816,699
		Zero Coupon PPTFCs	46,070,000	-	46,070,000
		<b>Total</b>	<b>161,200,757</b>	<b>63,685,942</b>	<b>224,886,699</b>
52	Trustees Of US Mission FSN Staff Provident Fund	Listed TFCs	1,626,919	1,020,732	2,647,651
		Zero Coupon PPTFCs	1,075,000	-	1,075,000
		<b>Total</b>	<b>2,701,919</b>	<b>1,020,732</b>	<b>3,722,651</b>
53	Pak Oman Investment Company Limited	Listed TFCs	24,403,781	15,310,986	39,714,766
		PPTFCs Rs. 825 mn	15,990,383	8,852,672	24,843,055
		PPTFCs Rs. 2500 mn	4,335,074	2,740,510	7,075,584
		Zero Coupon PPTFCs	28,435,000	-	28,435,000
		<b>Total</b>	<b>73,164,238</b>	<b>26,904,167</b>	<b>100,068,405</b>
54	JS Value Fund Limited	Listed TFCs	19,523,024	12,248,789	31,771,813
		Zero Coupon PPTFCs	12,900,000	-	12,900,000
		<b>Total</b>	<b>32,423,024</b>	<b>12,248,789</b>	<b>44,671,813</b>
55	CDC-Trustee UBL Growth and Income Fund	Listed TFCs	36,036,249	22,609,222	58,645,472
		PPTFCs Rs. 825 mn	31,980,766	17,697,941	49,678,707
		PPTFCs Rs. 2500 mn	86,701,482	54,810,197	141,511,680
		Zero Coupon PPTFCs	102,380,000	-	102,380,000
		<b>Total</b>	<b>257,098,497</b>	<b>95,117,361</b>	<b>352,215,859</b>
56	CDC-Trustee Atlas Income Fund	Listed TFCs	8,134,594	5,103,662	13,238,255
		Zero Coupon PPTFCs	5,375,000	-	5,375,000
		<b>Total</b>	<b>13,509,594</b>	<b>5,103,662</b>	<b>18,613,255</b>
57	CDC-Trustee Unit Trust Of Pakistan	PPTFCs Rs. 825 mn	31,980,766	17,705,343	49,686,109
		Zero Coupon PPTFCs	19,265,000	-	19,265,000
		<b>Total</b>	<b>51,245,766</b>	<b>17,705,343</b>	<b>68,951,109</b>
58	Saudi Pak Industrial & Agricultural Investment Company Limited	Long Term Loan	43,251,155	41,503,383	84,754,538
		Listed TFCs	32,538,374	20,414,648	52,953,022
		PPTFCs Rs. 825 mn	31,980,766	17,705,343	49,686,109

		Zero Coupon PPTFCs	72,095,000	-	72,095,000
		<b>Total</b>	<b>179,865,295</b>	<b>79,623,374</b>	<b>259,488,669</b>
59	CDC-Trustee Askari High Yield Scheme	PPTFCs Rs. 2500 mn	13,005,222	8,221,530	21,226,752
		Zero Coupon PPTFCs	9,860,000	-	9,860,000
		<b>Total</b>	<b>22,865,222</b>	<b>8,221,530</b>	<b>31,086,752</b>
60	CDC Trustee-NAFA Income Opportunity Fund	PPTFCs Rs. 2500 mn	108,376,853	68,512,747	176,889,600
		Zero Coupon PPTFCs	82,180,000	-	82,180,000
		<b>Total</b>	<b>190,556,853</b>	<b>68,512,747</b>	<b>259,069,600</b>
61	Muzaffar Ali Shah Bukhari	Zero Coupon PPTFCs	72,975,000	-	72,975,000
		<b>Total</b>	<b>72,975,000</b>	<b>-</b>	<b>72,975,000</b>
62	Trustee- Highnoon Laboratories Limited Staff Provident Fund	PPTFCs Rs. 2500 mn	6,502,611	4,110,765	10,613,376
		Zero Coupon PPTFCs	4,930,000	-	4,930,000
		<b>Total</b>	<b>11,432,611</b>	<b>4,110,765</b>	<b>15,543,376</b>
63	Amjad Ali Siddiqui	Listed TFCs	16,269	10,207	26,477
		Zero Coupon PPTFCs	10,000	-	10,000
		<b>Total</b>	<b>26,269</b>	<b>10,207</b>	<b>36,477</b>
64	First Credit & Investment Bank Limited	Listed TFCs	6,507,675	4,082,930	10,590,604
		Zero Coupon PPTFCs	4,300,000	-	4,300,000
		<b>Total</b>	<b>10,807,675</b>	<b>4,082,930</b>	<b>14,890,604</b>
65	Al-Baraka Bank (Pakistan) limited	Salam/ Morabaha	169,094,075	136,981,636	306,075,711
		LC	22,303,337	21,084,903	43,388,240
		Zero Coupon PPTFCs	48,195,000	-	48,195,000
		<b>Total</b>	<b>239,592,412</b>	<b>158,066,539</b>	<b>397,658,951</b>
66	Js Pension Savings Fund-Money Market Account	Zero Coupon PPTFCs	3,210,000	-	3,210,000
		<b>Total</b>	<b>3,210,000</b>	<b>-</b>	<b>3,210,000</b>
67	Js Pension Savings Fund-Debt Account	Zero Coupon PPTFCs	640,000	-	640,000
		<b>Total</b>	<b>640,000</b>	<b>-</b>	<b>640,000</b>
68	Pak Brunei Investment Company Limited	PPTFCs Rs. 825 mn	47,971,149	26,558,015	74,529,164
		PPTFCs Rs. 2500 mn	10,837,685	6,851,275	17,688,960
		Zero Coupon PPTFCs	27,480,000	-	27,480,000
		<b>Total</b>	<b>86,288,834</b>	<b>33,409,290</b>	<b>119,698,124</b>
69	MC FSL Trustee JS Income Fund	Listed TFCs	7,369,942	4,623,918	11,993,859
		PPTFCs Rs. 825 mn	31,980,766	17,705,343	49,686,109
		Zero Coupon PPTFCs	24,135,000	-	24,135,000
		<b>Total</b>	<b>63,485,708</b>	<b>22,329,261</b>	<b>85,814,969</b>
70	MC FSL Trustee JS Growth Fund	Listed TFCs	16,269,187	10,207,324	26,476,511

		PPTFCs Rs. 543 mn	64,200,000	19,077,074	83,277,074
		Zero Coupon PPTFCs	10,750,000	-	10,750,000
		<b>Total</b>	<b>91,219,187</b>	<b>29,284,398</b>	<b>120,503,585</b>
71	Trust Investment Bank Limited	PPTFCs Rs. 2500 mn	17,340,296	10,962,039	28,302,336
		Zero Coupon PPTFCs	13,145,000	-	13,145,000
		<b>Total</b>	<b>30,485,296</b>	<b>10,962,039</b>	<b>41,447,336</b>
72	Trustees Thall Limited Employee Retirement Benefit Fund	Listed TFCs	488,076	306,220	794,295
		Zero Coupon PPTFCs	320,000	-	320,000
		<b>Total</b>	<b>808,076</b>	<b>306,220</b>	<b>1,114,295</b>
73	MCBFSL-Trustee Pak Oman Advantage Asset Allocation Fund	PPTFCs Rs. 2500 mn	5,418,843	3,425,637	8,844,480
		Zero Coupon PPTFCs	4,105,000	-	4,105,000
		<b>Total</b>	<b>9,523,843</b>	<b>3,425,637</b>	<b>12,949,480</b>
74	Muhammad Waqar Ali	Listed TFCs	1,301,535	816,586	2,118,121
		Zero Coupon PPTFCs	860,000	-	860,000
		<b>Total</b>	<b>2,161,535</b>	<b>816,586</b>	<b>2,978,121</b>
75	Abida	Listed TFCs	32,538	20,415	52,953
		Zero Coupon PPTFCs	20,000	-	20,000
		<b>Total</b>	<b>52,538</b>	<b>20,415</b>	<b>72,953</b>
76	Shirazi Investment (Private.) Limited Employees Provident Fund	Listed TFCs	162,692	102,073	264,765
		Zero Coupon PPTFCs	105,000	-	105,000
		<b>Total</b>	<b>267,692</b>	<b>102,073</b>	<b>369,765</b>
77	SSG Executive Staff Provident Fund	Listed TFCs	3,253,837	2,041,465	5,295,302
		Zero Coupon PPTFCs	2,150,000	-	2,150,000
		<b>Total</b>	<b>5,403,837</b>	<b>2,041,465</b>	<b>7,445,302</b>
78	BPS Employee Pension Fund	Listed TFCs	3,253,837	2,041,465	5,295,302
		Zero Coupon PPTFCs	2,150,000	-	2,150,000
		<b>Total</b>	<b>5,403,837</b>	<b>2,041,465</b>	<b>7,445,302</b>
79	ESL Employee Pension Fund	Listed TFCs	3,253,837	2,041,465	5,295,302
		Zero Coupon PPTFCs	2,150,000	-	2,150,000
		<b>Total</b>	<b>5,403,837</b>	<b>2,041,465</b>	<b>7,445,302</b>
80	SSG Executive Staff Gratuity Fund	Listed TFCs	3,904,605	2,449,758	6,354,363
		Zero Coupon PPTFCs	2,580,000	-	2,580,000
		<b>Total</b>	<b>6,484,605</b>	<b>2,449,758</b>	<b>8,934,363</b>
81	SSG Non Executive Staff Gratuity Fund	Listed TFCs	4,229,989	2,653,904	6,883,893
		Zero Coupon PPTFCs	2,795,000	-	2,795,000

		<b>Total</b>	<b>7,024,989</b>	<b>2,653,904</b>	<b>9,678,893</b>
<b>82</b>	SSG Non Executive Staff Provident Fund	Listed TFCs	4,880,756	3,062,197	7,942,953
		Zero Coupon PPTFCs	3,225,000	-	3,225,000
		<b>Total</b>	<b>8,105,756</b>	<b>3,062,197</b>	<b>11,167,953</b>
<b>83</b>	Trustee, The Karachi Electric Provident Fund	Listed TFCs	16,269,187	10,207,324	26,476,511
		Zero Coupon PPTFCs	10,750,000	-	10,750,000
		<b>Total</b>	<b>27,019,187</b>	<b>10,207,324</b>	<b>37,226,511</b>
<b>84</b>	Mian Nazir Ahmed Peracha	Listed TFCs	32,538	20,415	52,953
		Zero Coupon PPTFCs	20,000	-	20,000
		<b>Total</b>	<b>52,538</b>	<b>20,415</b>	<b>72,953</b>
<b>85</b>	Atif Mahmud	Listed TFCs	16,269	10,207	26,477
		Zero Coupon PPTFCs	10,000	-	10,000
		<b>Total</b>	<b>26,269</b>	<b>10,207</b>	<b>36,477</b>
<b>86</b>	Munir Karim Bana/ Karim Kasim Ali Bana	PPTFCs Rs. 2500 mn	5,418,843	3,425,637	8,844,480
		<b>Total</b>	<b>5,418,843</b>	<b>3,425,637</b>	<b>8,844,480</b>
<b>87</b>	CDC Trustee JS Large Cap Fund	PPTFCs Rs. 543 mn	83,160,000	24,711,051	107,871,051
		<b>Total</b>	<b>83,160,000</b>	<b>24,711,051</b>	<b>107,871,051</b>
<b>88</b>	CDC Trustee JS Principal Secure Fund I	PPTFCs Rs. 543 mn	33,480,000	9,948,605	43,428,605
		<b>Total</b>	<b>33,480,000</b>	<b>9,948,605</b>	<b>43,428,605</b>
<b>89</b>	Mahvash & Jahangir Siddiqui Foundation	PPTFCs Rs. 543 mn	10,200,000	3,030,937	13,230,937
		<b>Total</b>	<b>10,200,000</b>	<b>3,030,937</b>	<b>13,230,937</b>
<b>90</b>	Jahangir Siddiqui & Co. Ltd Staff Provident Fund	PPTFCs Rs. 543 mn	26,160,000	7,773,462	33,933,462
		<b>Total</b>	<b>26,160,000</b>	<b>7,773,462</b>	<b>33,933,462</b>
<b>91</b>	JS Global Capital Limited	PPTFCs Rs. 543 mn	326,456,184	97,006,679	423,462,863
		<b>Total</b>	<b>326,456,184</b>	<b>97,006,679</b>	<b>423,462,863</b>
<b>92</b>	Trustee Exalo Drilling S.A. Gratuity Fund	PPTFCs Rs. 825 mn	6,396,153	3,541,069	9,937,222
		<b>Total</b>	<b>6,396,153</b>	<b>3,541,069</b>	<b>9,937,222</b>
<b>93</b>	Hussain Dawood	Listed TFCs	3,253,837	2,041,465	5,295,302
		PPTFCs Rs. 825 mn	19,188,460	10,623,206	29,811,666
		PPTFCs Rs. 2500 mn	10,837,685	6,851,275	17,688,960
		<b>Total</b>	<b>33,279,982</b>	<b>19,515,946</b>	<b>52,795,928</b>
<b>94</b>	Nizar	PPTFCs Rs. 825 mn	9,594,230	5,311,603	14,905,833
		<b>Total</b>	<b>9,594,230</b>	<b>5,311,603</b>	<b>14,905,833</b>
<b>95</b>	Humayun naseer Shaikh	PPTFCs Rs. 2500 mn	4,335	2,741	7,076
		<b>Total</b>	<b>4,335</b>	<b>2,741</b>	<b>7,076</b>
<b>96</b>	JS Bank limited	Running Finance	1,409,213	1,229	1,410,442
		FE-25	332,955,019	5,617,956	338,572,975
		Discounting	54,414,201	-	54,414,201
		PPTFCs Rs. 2500	65,021,777	36,166,872	101,188,648

		mn			
		<b>Total</b>	<b>453,800,210</b>	<b>41,786,057</b>	<b>495,586,267</b>
97	Al-Noor	Listed TFCs	1,627	1,021	2,648
		<b>Total</b>	<b>1,627</b>	<b>1,021</b>	<b>2,648</b>
98	Anwer Amir Ali	Listed TFCs	1,627	1,021	2,648
		<b>Total</b>	<b>1,627</b>	<b>1,021</b>	<b>2,648</b>
99	Muhammad Nasrullah	Listed TFCs	3,254	2,041	5,295
		<b>Total</b>	<b>3,254</b>	<b>2,041</b>	<b>5,295</b>
100	Irfan Qaiser	Listed TFCs	1,627	1,021	2,648
		<b>Total</b>	<b>1,627</b>	<b>1,021</b>	<b>2,648</b>
101	Trustee Central Depository Company Of Pakistan Limited.	Listed TFCs	3,254	2,041	5,295
		<b>Total</b>	<b>3,254</b>	<b>2,041</b>	<b>5,295</b>
102	Muhammad Hanif Chaudhry	Listed TFCs	1,627	1,021	2,648
		<b>Total</b>	<b>1,627</b>	<b>1,021</b>	<b>2,648</b>
103	Mohammad Nasir	Listed TFCs	1,630	1,021	2,651
		<b>Total</b>	<b>1,630</b>	<b>1,021</b>	<b>2,651</b>
	<b>GRAND TOTAL</b>		<b>13,268,633,733</b>	<b>4,124,359,665</b>	<b>17,392,993,398</b>

**"B"**  
Total Principal Liabilities

S. No	Creditor	Nature of Facility	Outstanding Principal
1	Summit Bank Limited	ERF	979,590,000
		FAPC	115,000,000
		Discounting	539,100,000
		Regular LC	50,832,000
		LG	134,035,000
		Zero Coupon PPTFCs	171,400,000
		<b>Total</b>	<b>1,989,957,000</b>
2	Habib Bank Limited	ERF	91,587,960
		Zero Coupon PPTFCs	46,165,000
		<b>Total</b>	<b>137,752,960</b>
3	Bank Islami Pakistan Limited	ERF	443,077,000
		LC	22,403,389
		PPTFCs Rs. 2500 mn	88,002,005
		Zero Coupon PPTFCs	169,415,000
		<b>Total</b>	<b>722,897,394</b>
4	Askari bank Limited	PPTFCs Rs. 2500 mn	127,480,129
		Zero Coupon PPTFCs	140,250,000
		<b>Total</b>	<b>267,730,129</b>

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5	National Bank Of Pakistan	Overdue FAFB	11,000,000
		LC	133,020,000
		Pledge	191,647,149
		Listed TFCs	32,538,374
		Zero Coupon PPTFCs	613,485,000
		<b>Total</b>	<b>981,690,523</b>
6	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)	Long Term Loan	234,568,765
		Zero Coupon PPTFCs	63,980,000
		<b>Total</b>	<b>298,548,765</b>
7	NIB Bank Limited (merged into MCB Bank Limited)	ERF	356,810,000
		Discounting	98,958,000
		Regular FAFB	96,850,000
		LC	1,400,000
		Pledge	262,707,000
		Listed TFCs	16,269,187
		Zero Coupon PPTFCs	59,320,000
		<b>Total</b>	<b>892,314,187</b>
		8	United Bank Limited
Zero Coupon PPTFCs	61,115,031		
<b>Total</b>	<b>124,757,031</b>		
9	MCB Bank limited	ERF	26,427,216
		LC	101,080,000
		STL	26,415,000
		Zero Coupon PPTFCs	69,390,000
		<b>Total</b>	<b>223,312,216</b>
10	Faysal Bank Limited	ERF	150,444,000
		LC	58,691,000
		Listed TFCs	51,475,708
		Zero Coupon PPTFCs	68,005,000
		<b>Total</b>	<b>328,615,708</b>
11	Citibank N.A Pakistan Branch	Running Finance	30,182,338
		ERF	155,800,000
		FAPC	30,300,000
		Long Term Loan	565,781,488
		Zero Coupon PPTFCs	248,090,000
<b>Total</b>	<b>1,030,153,826</b>		
12	Standard Chartered Bank (Pakistan) Limited	Running Finance	1,547,490
		ERF	316,360,000
		LG	12,746,700
		Zero Coupon PPTFCs	138,025,000
		<b>Total</b>	<b>468,679,190</b>
13	Deg - Deutsche Investitions Und Entwicklungsgesellschaftmbh	Long Term Loan	844,036,092 (equivalent to Euro)

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			7,025,437.74)
		<b>Total</b>	<b>844,036,092</b>
<b>14</b>	<b>KASB Funds Limited</b>	Listed TFCs	9,436,128
		Zero Coupon PPTFCs	6,235,000
		<b>Total</b>	<b>15,671,128</b>
<b>15</b>	<b>Farook Bengali</b>	Listed TFCs	19,523,024
		Zero Coupon PPTFCs	21,115,000
		<b>Total</b>	<b>40,638,024</b>
<b>16</b>	<b>Bluestone Capital</b>	PPTFCs Rs. 2500 mn	96,238,645
		<b>Total</b>	<b>96,238,645</b>
<b>17</b>	<b>Creative Impex (Private) Limited</b>	Listed TFCs	35,792,211
		<b>Total</b>	<b>35,792,211</b>
<b>18</b>	<b>Samira Faisal Khan</b>	PPTFCs Rs. 825 mn	6,396,153
		Zero Coupon PPTFCs	2,150,000
		<b>Total</b>	<b>8,546,153</b>
<b>19</b>	<b>Allied Bank Limited</b>	Running Finance	99,985,985
		FAPC	116,500,000
		Listed TFCs	2,114,994
		Zero Coupon PPTFCs	157,280,000
		<b>Total</b>	<b>375,880,979</b>
<b>20</b>	<b>Trustees FBL Staff Gratuity Fund</b>	Listed TFCs	1,626,919
		Zero Coupon PPTFCs	1,075,000
		<b>Total</b>	<b>2,701,919</b>
<b>21</b>	<b>Trustees FBL Staff Provident Fund</b>	Listed TFCs	1,626,919
		Zero Coupon PPTFCs	1,075,000
		<b>Total</b>	<b>2,701,919</b>
<b>22</b>	<b>Pak Libya Holding Company (Pvt.) Limited</b>	Listed TFCs	13,015,350
		PPTFCs Rs. 825 mn	179,092,289
		Zero Coupon PPTFCs	80,400,000
		<b>Total</b>	<b>272,507,639</b>
<b>23</b>	<b>IGI Investment Bank Limited</b>	Listed TFCs	8,134,594
		PPTFCs Rs. 2500 mn	28,177,982
		Zero Coupon PPTFCs	26,740,000
		<b>Total</b>	<b>63,052,575</b>
<b>24</b>	<b>Soneri Bank Limited-TFCs</b>	Listed TFCs	16,269,187
		Zero Coupon PPTFCs	10,750,000
		<b>Total</b>	<b>27,019,187</b>
<b>25</b>	<b>Trustee - SBL Employees' Provident Fund</b>	Listed TFCs	650,767
		Zero Coupon PPTFCs	430,000
		<b>Total</b>	<b>1,080,767</b>
<b>26</b>	<b>United Bank Limited - Strategic</b>	Listed TFCs	97,615,122

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 the undersigned  
 and the witness

	Portfolio		
		Zero Coupon PPTFCs	64,720,000
		<b>Total</b>	<b>162,335,122</b>
27	Waseem Jilani (012743)	Listed TFCs	1,138,843
		Zero Coupon PPTFCs	750,000
		<b>Total</b>	<b>1,888,843</b>
28	Trustees Of P.S.O.--Staff Provident Fund	Listed TFCs	1,626,919
		Zero Coupon PPTFCs	1,075,000
		<b>Total</b>	<b>2,701,919</b>
29	EFU Life Assurance Limited	Listed TFCs	15,943,803
		PPTFCs Rs. 2500 mn	69,361,186
		Zero Coupon PPTFCs	63,130,000
		<b>Total</b>	<b>148,434,989</b>
30	Aga Khan University Employees Provident Fund	Listed TFCs	7,809,210
		Zero Coupon PPTFCs	5,160,000
		<b>Total</b>	<b>12,969,210</b>
31	Trustees Of Century Paper & Board Employee Gratuity Fund	Listed TFCs	585,691
		Zero Coupon PPTFCs	385,000
		<b>Total</b>	<b>970,691</b>
32	Trustees Abbot Lab (Pakistan) Limited Staff Provident Fund	Listed TFCs	813,459
		Zero Coupon PPTFCs	535,000
		<b>Total</b>	<b>1,348,459</b>
33	Trustees Barrett Hodgson Pakistan Pvt. Limited Gratuity Fund	Listed TFCs	91,107
		Zero Coupon PPTFCs	60,000
		<b>Total</b>	<b>151,107</b>
34	Trustees Barrett Hodgson Pakistan Pvt. Limited Provident Fund	Listed TFCs	195,230
		Zero Coupon PPTFCs	125,000
		<b>Total</b>	<b>320,230</b>
35	Allianz EFU Health Insurance Limited	Listed TFCs	3,253,837
		Zero Coupon PPTFCs	2,150,000
		<b>Total</b>	<b>5,403,837</b>
36	East West Insurance Company Limited	Listed TFCs	8,134,594
		Zero Coupon PPTFCs	5,375,000
		<b>Total</b>	<b>13,509,594</b>
37	Trustees Engro Corporation Limited Provident Fund	Listed TFCs	6,507,675
		Zero Coupon PPTFCs	4,300,000
		<b>Total</b>	<b>10,807,675</b>
38	Zafar Iqbal & Rabia Tabassum	Listed TFCs	16,269
		Zero Coupon PPTFCs	10,000

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		<b>Total</b>	<b>26,269</b>
<b>39</b>	Trustee Gul Ahmed Textile Mills Limited Employee Provident Fund	Listed TFCs	32,538
		Zero Coupon PPTFCs	20,000
		<b>Total</b>	<b>52,538</b>
<b>40</b>	Trustees Of Pakistan State Oil Company Limited-Employee Provident Fund	Listed TFCs	1,626,919
		Zero Coupon PPTFCs	1,075,000
		<b>Total</b>	<b>2,701,919</b>
<b>41</b>	Mohammed Salim	Listed TFCs	32,538
		Zero Coupon PPTFCs	20,000
		<b>Total</b>	<b>52,538</b>
<b>42</b>	Trustee Rousch (Pakistan) Power Limited Employees P.F	Listed TFCs	162,692
		Zero Coupon PPTFCs	105,000
		<b>Total</b>	<b>267,692</b>
<b>43</b>	Bank Alfalah limited	PPTFCs Rs. 2500 mn	43,350,741
		Zero Coupon PPTFCs	32,870,000
		<b>Total</b>	<b>76,220,741</b>
<b>44</b>	Tipoo Sultan	Listed TFCs	65,077
		Zero Coupon PPTFCs	40,000
		<b>Total</b>	<b>105,077</b>
<b>45</b>	Evacuee Trust Property Board	PPTFCs Rs. 2500 mn	8,670,148
		Zero Coupon PPTFCs	6,570,000
		<b>Total</b>	<b>15,240,148</b>
<b>46</b>	Habib Bank Ag Zurich, Zurich, Switzerland	Listed TFCs	325,384
		Zero Coupon PPTFCs	215,000
		<b>Total</b>	<b>540,384</b>
<b>47</b>	The Bank of Punjab	Listed TFCs	11,988,764
		PPTFCs Rs. 2500 mn	229,758,928
		Zero Coupon PPTFCs	186,245,000
		<b>Total</b>	<b>427,992,692</b>
<b>48</b>	Nbp Leasing Limited	Listed TFCs	6,507,675
		Zero Coupon PPTFCs	4,300,000
		<b>Total</b>	<b>10,807,675</b>
<b>49</b>	Silkbank limited	ERF	250,000,000
		Discounting	67,135,000
		Zero Coupon PPTFCs	8,780,000
		<b>Total</b>	<b>325,915,000</b>
<b>50</b>	Federal Employees Benevolent and Group Insurance Fund	Listed TFCs	81,345,935
		Zero Coupon PPTFCs	53,750,000
		<b>Total</b>	<b>135,095,935</b>

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51	Pak China Investment Company Limited	PPTFCs Rs. 825 mn	115,130,757
		Zero Coupon PPTFCs	46,070,000
		<b>Total</b>	<b>161,200,757</b>
52	Trustees Of US Mission FSN Staff Provident Fund	Listed TFCs	1,626,919
		Zero Coupon PPTFCs	1,075,000
		<b>Total</b>	<b>2,701,919</b>
53	Pak Oman Investment Company Limited	Listed TFCs	24,403,781
		PPTFCs Rs. 825 mn	15,990,383
		PPTFCs Rs. 2500 mn	4,335,074
		Zero Coupon PPTFCs	28,435,000
		<b>Total</b>	<b>73,164,238</b>
54	JS Value Fund Limited	Listed TFCs	19,523,024
		Zero Coupon PPTFCs	12,900,000
		<b>Total</b>	<b>32,423,024</b>
55	CDC-Trustee UBL Growth and Income Fund	Listed TFCs	36,036,249
		PPTFCs Rs. 825 mn	31,980,766
		PPTFCs Rs. 2500 mn	86,701,482
		Zero Coupon PPTFCs	102,380,000
		<b>Total</b>	<b>257,098,497</b>
56	CDC-Trustee Atlas Income Fund	Listed TFCs	8,134,594
		Zero Coupon PPTFCs	5,375,000
		<b>Total</b>	<b>13,509,594</b>
57	CDC-Trustee Unit Trust Of Pakistan	PPTFCs Rs. 825 mn	31,980,766
		Zero Coupon PPTFCs	19,265,000
		<b>Total</b>	<b>51,245,766</b>
58	Saudi Pak Industrial & Agricultural Investment Company Limited	Long Term Loan	43,251,155
		Listed TFCs	32,538,374
		PPTFCs Rs. 825 mn	31,980,766
		Zero Coupon PPTFCs	72,095,000
		<b>Total</b>	<b>179,865,295</b>
59	CDC-Trustee Askari High Yield Scheme	PPTFCs Rs. 2500 mn	13,005,222
		Zero Coupon PPTFCs	9,860,000
		<b>Total</b>	<b>22,865,222</b>
60	CDC Trustee-NAFA Income Opportunity Fund	PPTFCs Rs. 2500 mn	108,376,853
		Zero Coupon PPTFCs	82,180,000
		<b>Total</b>	<b>190,556,853</b>
61	Muzaffar Ali Shah Bukhari	Zero Coupon	72,975,000

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		PPTFCs	
		<b>Total</b>	<b>72,975,000</b>
<b>62</b>	Trustee- Highnoon Laboratories Limited Staff Provident Fund	PPTFCs Rs. 2500 mn	6,502,611
		Zero Coupon PPTFCs	4,930,000
		<b>Total</b>	<b>11,432,611</b>
<b>63</b>	Amjad Ali Siddiqui	Listed TFCs	16,269
		Zero Coupon PPTFCs	10,000
		<b>Total</b>	<b>26,269</b>
<b>64</b>	First Credit & Investment Bank Limited	Listed TFCs	6,507,675
		Zero Coupon PPTFCs	4,300,000
		<b>Total</b>	<b>10,807,675</b>
<b>65</b>	Al-Baraka Bank (Pakistan) limited	Salam/ Morabaha	169,094,075
		LC	22,303,337
		Zero Coupon PPTFCs	48,195,000
		<b>Total</b>	<b>239,592,412</b>
<b>66</b>	Js Pension Savings Fund-Money Market Account	Zero Coupon PPTFCs	3,210,000
		<b>Total</b>	<b>3,210,000</b>
<b>67</b>	Js Pension Savings Fund-Debt Account	Zero Coupon PPTFCs	640,000
		<b>Total</b>	<b>640,000</b>
<b>68</b>	Pak Brunei Investment Company Limited	PPTFCs Rs. 825 mn	47,971,149
		PPTFCs Rs. 2500 mn	10,837,685
		Zero Coupon PPTFCs	27,480,000
		<b>Total</b>	<b>86,288,834</b>
<b>69</b>	MC FSL Trustee JS Income Fund	Listed TFCs	7,369,942
		PPTFCs Rs. 825 mn	31,980,766
		Zero Coupon PPTFCs	24,135,000
		<b>Total</b>	<b>63,485,708</b>
<b>70</b>	MC FSL Trustee JS Growth Fund	Listed TFCs	16,269,187
		PPTFCs Rs. 543 mn	64,200,000
		Zero Coupon PPTFCs	10,750,000
		<b>Total</b>	<b>91,219,187</b>
<b>71</b>	Trust Investment Bank Limited	PPTFCs Rs. 2500 mn	17,340,296
		Zero Coupon PPTFCs	13,145,000
		<b>Total</b>	<b>30,485,296</b>
<b>72</b>	Trustees Thall Limited Employee Retirement Benifit Fund	Listed TFCs	488,076
		Zero Coupon PPTFCs	320,000
		<b>Total</b>	<b>808,076</b>
<b>73</b>	MCBFSL-Trustee Pak Oman Advantage Asset Allocation Fund	PPTFCs Rs. 2500 mn	5,418,843
		Zero Coupon	4,105,000

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		PPTFCs	
		<b>Total</b>	<b>9,523,843</b>
<b>74</b>	Muhammad Waqar Ali	Listed TFCs	1,301,535
		Zero Coupon PPTFCs	860,000
		<b>Total</b>	<b>2,161,535</b>
<b>75</b>	Abida	Listed TFCs	32,538
		Zero Coupon PPTFCs	20,000
		<b>Total</b>	<b>52,538</b>
<b>76</b>	Shirazi Investment (Private.) Limited Employees Provident Fund	Listed TFCs	162,692
		Zero Coupon PPTFCs	105,000
		<b>Total</b>	<b>267,692</b>
<b>77</b>	SSG Executive Staff Provident Fund	Listed TFCs	3,253,837
		Zero Coupon PPTFCs	2,150,000
		<b>Total</b>	<b>5,403,837</b>
<b>78</b>	BPS Employee Pension Fund	Listed TFCs	3,253,837
		Zero Coupon PPTFCs	2,150,000
		<b>Total</b>	<b>5,403,837</b>
<b>79</b>	ESL Employee Pension Fund	Listed TFCs	3,253,837
		Zero Coupon PPTFCs	2,150,000
		<b>Total</b>	<b>5,403,837</b>
<b>80</b>	SSG Executive Staff Gratuity Fund	Listed TFCs	3,904,605
		Zero Coupon PPTFCs	2,580,000
		<b>Total</b>	<b>6,484,605</b>
<b>81</b>	SSG Non Executive Staff Gratuity Fund	Listed TFCs	4,229,989
		Zero Coupon PPTFCs	2,795,000
		<b>Total</b>	<b>7,024,989</b>
<b>82</b>	SSG Non Executive Staff Provident Fund	Listed TFCs	4,880,756
		Zero Coupon PPTFCs	3,225,000
		<b>Total</b>	<b>8,105,756</b>
<b>83</b>	Trustee, The Karachi Electric Provident Fund	Listed TFCs	16,269,187
		Zero Coupon PPTFCs	10,750,000
		<b>Total</b>	<b>27,019,187</b>
<b>84</b>	Mian Nazir Ahmed Peracha	Listed TFCs	32,538
		Zero Coupon PPTFCs	20,000
		<b>Total</b>	<b>52,538</b>
<b>85</b>	Atif Mahmud	Listed TFCs	16,269
		Zero Coupon PPTFCs	10,000
		<b>Total</b>	<b>26,269</b>
<b>86</b>	Munir Karim Bana/ Karim Kasim Ali Bana	PPTFCs Rs. 2500 mn	5,418,843
		<b>Total</b>	<b>5,418,843</b>
<b>87</b>	CDC Trustee JS Large Cap Fund	PPTFCs Rs. 543	83,160,000

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		<b>Total</b>	<b>83,160,000</b>
88	CDC Trustee JS Principal Secure Fund I	PPTFCs Rs. 543 mn	33,480,000
		<b>Total</b>	<b>33,480,000</b>
89	Mahvash & Jahangir Siddiqui Foundation	PPTFCs Rs. 543 mn	10,200,000
		<b>Total</b>	<b>10,200,000</b>
90	Jahangir Siddiqui & Co. Ltd Staff Provident Fund	PPTFCs Rs. 543 mn	26,160,000
		<b>Total</b>	<b>26,160,000</b>
91	JS Global Capital Limited	PPTFCs Rs. 543 mn	326,456,184
		<b>Total</b>	<b>326,456,184</b>
92	Trustee Exalo Drilling S.A. Gratuity Fund	PPTFCs Rs. 825 mn	6,396,153
		<b>Total</b>	<b>6,396,153</b>
93	Hussain Dawood	Listed TFCs PPTFCs Rs. 825 mn	3,253,837 19,188,460
		PPTFCs Rs. 2500 mn	10,837,685
		<b>Total</b>	<b>33,279,982</b>
94	Nizar	PPTFCs Rs. 825 mn	9,594,230
		<b>Total</b>	<b>9,594,230</b>
95	Humayun naseer Shaikh	PPTFCs Rs. 2500 mn	4,335
		<b>Total</b>	<b>4,335</b>
96	JS Bank limited	FE-25 Running Finance Discounting PPTFCs Rs. 2500 mn	332,955,019 1,409,213 54,414,201 65,021,777
		<b>Total</b>	<b>453,800,210</b>
97	Al-Noor	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
98	Anwer Amir Ali	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
99	Muhammad Nasrullah	Listed TFCs	3,254
		<b>Total</b>	<b>3,254</b>
100	Irfan Quiser	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
101	Trustee Central Depository Company Of Pakistan Limited.	Listed TFCs	3,254
		<b>Total</b>	<b>3,254</b>
102	Muhammad Hanif Chaudhry	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
103	Mohammad Nasir	Listed TFCs	1,630
		<b>Total</b>	<b>1,630</b>
	<b>GRAND TOTAL</b>		<b>13,268,633,733</b>

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Total Markup Liabilities to be Settled/ Restructured

S. No	Creditor	Nature of Facility	Outstanding Mark Up
1	Summit Bank Limited	ERF	7,326,796
		FAPC	2,047,126
		<b>Total</b>	<b>9,373,922</b>
2	Habib Bank Limited	ERF	51,225,312
		Syndicate Bridge	4,677,408
		<b>Total</b>	<b>55,902,720</b>
3	Bank Islami Pakistan Limited	ERF	377,065,010
		LC	20,102,727
		Syndicate Bridge	7,887,629
		PPTFCs Rs. 2500 mn	55,632,350
		<b>Total</b>	<b>460,687,716</b>
4	Askari bank Limited	Syndicate Bridge	6,254,084
		PPTFCs Rs. 2500 mn	105,361,438
		<b>Total</b>	<b>111,615,523</b>
5	National Bank Of Pakistan	ERF	8,219,782
		Overdue FAFB	4,895,188
		LC	72,400,152
		Pledge	112,710,578
		Syndicate Bridge	22,775,574
		Long Term Loan	77,940,000
		Listed TFCs	20,414,648
		<b>Total</b>	<b>319,355,922</b>
6	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)	Long Term Loan	127,752,235
		<b>Total</b>	<b>127,752,235</b>
7	NIB Bank Limited (merged into MCB Bank Limited)	ERF	2,667,939
		Regular FAFB	23,170,509
		LC	11,013,694
		Pledge	7,635,142
		Listed TFCs	7,822,498
		<b>Total</b>	<b>52,308,881</b>
8	United Bank Limited	ERF	43,163,700
		LC	15,004,419
		Syndicate Bridge	6,279,156
		Long Term Loan	5,954,754
		<b>Total</b>	<b>70,402,029</b>
9	MCB Bank limited	ERF	136,846,954
		FAFB	18,306,943
		LC	106,177,089
		STL	38,836,960
		<b>Total</b>	<b>300,167,946</b>

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10	Faysal Bank Limited	ERF	76,375,838
		LC	11,324,327
		Listed TFCs	32,295,973
		<b>Total</b>	<b>119,996,138</b>
11	Citibank N.A Pakistan Branch	Running Finance	17,048,626
		ERF	79,460,597
		FAPC	15,441,222
		Long Term Loan	294,751,138
		<b>Total</b>	<b>406,701,583</b>
12	Standard Chartered Bank (Pakistan) Limited	ERF	159,923,974
		FAFB	1,006,783
		Syndicate Bridge	9,936,545
		<b>Total</b>	<b>170,867,302</b>
13	Deg - Deutsche Investitions Und Entwicklungsgesellschaftmbh	Long Term Loan	222,724,119
		<b>Total</b>	<b>222,724,119</b>
14	KASB Funds Limited	Listed TFCs	5,920,248
		<b>Total</b>	<b>5,920,248</b>
15	Farook Bengali	Listed TFCs	12,248,789
		<b>Total</b>	<b>12,248,789</b>
16	Bluestone Capital	PPTFCs Rs. 2500 mn	60,839,319
		<b>Total</b>	<b>60,839,319</b>
17	Creative Impex (Private) Limited	Listed TFCs	22,456,113
		<b>Total</b>	<b>22,456,113</b>
18	Samira Faisal Khan	PPTFCs Rs. 825 mn	3,541,069
		<b>Total</b>	<b>3,541,069</b>
19	Allied Bank Limited	Running Finance	58,659,532
		ERF	40,852,249
		FAPC	74,173,440
		LC	5,495,782
		Syndicate Bridge	4,365,855
		Listed TFCs	1,326,952
		<b>Total</b>	<b>184,873,811</b>
20	Trustees FBL Staff Gratuity Fund	Listed TFCs	1,020,732
		<b>Total</b>	<b>1,020,732</b>
21	Trustees FBL Staff Provident Fund	Listed TFCs	1,020,732
		<b>Total</b>	<b>1,020,732</b>
22	Pak Libya Holding Company (Pvt.) Limited	Listed TFCs	8,165,859
		PPTFCs Rs. 825 mn	99,108,472
		<b>Total</b>	<b>107,274,331</b>
23	IGI Investment Bank Limited	Listed TFCs	5,103,662
		PPTFCs Rs. 2500 mn	17,813,314
		<b>Total</b>	<b>22,916,976</b>
24	Soneri Bank Limited-TFCs	Listed TFCs	10,207,324
		<b>Total</b>	<b>10,207,324</b>
25	Trustee - SBL Employees' Provident Fund	Listed TFCs	408,293
		<b>Total</b>	<b>408,293</b>
26	United Bank Limited - Strategic Portfolio	Listed TFCs	61,243,944
		<b>Total</b>	<b>61,243,944</b>

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27	Waseem Jilani (012743)	Listed TFCs	714,513
		<b>Total</b>	<b>714,513</b>
28	Trustees Of P.S.O.--Staff Provident Fund	Listed TFCs	1,020,732
		<b>Total</b>	<b>1,020,732</b>
29	EFU Life Assurance Limited	Listed TFCs	10,003,177
		PPTFCs Rs. 2500 mn	43,848,158
		<b>Total</b>	<b>53,851,335</b>
30	Aga Khan University Employees Provident Fund	Listed TFCs	4,899,515
		<b>Total</b>	<b>4,899,515</b>
31	Trustees Of Century Paper & Board Employee Gratuity Fund	Listed TFCs	367,464
		<b>Total</b>	<b>367,464</b>
32	Trustees Abbot Lab (Pakistan) Limited Staff Provident Fund	Listed TFCs	510,366
		<b>Total</b>	<b>510,366</b>
33	Trustees Barrett Hodgson Pakistan Pvt. Limited Gratuity Fund	Listed TFCs	57,161
		<b>Total</b>	<b>57,161</b>
34	Trustees Barrett Hodgson Pakistan Pvt. Limited Provident Fund	Listed TFCs	122,488
		<b>Total</b>	<b>122,488</b>
35	Allianz EFU Health Insurance Limited	Listed TFCs	2,041,465
		<b>Total</b>	<b>2,041,465</b>
36	East West Insurance Company Limited	Listed TFCs	5,103,662
		<b>Total</b>	<b>5,103,662</b>
37	Trustees Engro Corporation Limited Provident Fund	Listed TFCs	4,082,930
		<b>Total</b>	<b>4,082,930</b>
38	Zafar Iqbal & Rabia Tabassum	Listed TFCs	10,207
		<b>Total</b>	<b>10,207</b>
39	Trustee Gul Ahmed Textile Mills Limited Employee Provident Fund	Listed TFCs	20,415
		<b>Total</b>	<b>20,415</b>
40	Trustees Of Pakistan State Oil Company Limited-Employee Provident Fund	Listed TFCs	1,020,732
		<b>Total</b>	<b>1,020,732</b>
41	Mohammed Salim	Listed TFCs	20,415
		<b>Total</b>	<b>20,415</b>
42	Trustee Rousch (Pakistan) Power Limited Employees P.F	Listed TFCs	102,073
		<b>Total</b>	<b>102,073</b>
43	Bank Alfalah limited	PPTFCs Rs. 2500 mn	27,405,099
		<b>Total</b>	<b>27,405,099</b>
44	Tipoo Sultan	Listed TFCs	40,829
		<b>Total</b>	<b>40,829</b>
45	Evacuee Trust Property Board	PPTFCs Rs. 2500 mn	5,481,020
		<b>Total</b>	<b>5,481,020</b>
46	Habib Bank Ag Zurich, Zurich,Switzerland	Listed TFCs	204,146
		<b>Total</b>	<b>204,146</b>
47	The Bank of Punjab	Listed TFCs	7,521,777
		PPTFCs Rs. 2500 mn	145,247,023
		<b>Total</b>	<b>152,768,800</b>
48	Nbp Leasing Limited	Listed TFCs	4,082,930

		<b>Total</b>	<b>4,082,930</b>
49	Silkbank limited	ERF	1,850,853
		<b>Total</b>	<b>1,850,853</b>
50	Federal Employees Benevolent and Group Insurance Fund	Listed TFCs	51,036,620
		<b>Total</b>	<b>51,036,620</b>
51	Pak China Investment Company Limited	PPTFCs Rs. 825 mn	63,685,942
		<b>Total</b>	<b>63,685,942</b>
52	Trustees Of US Mission FSN Staff Provident Fund	Listed TFCs	1,020,732
		<b>Total</b>	<b>1,020,732</b>
53	Pak Oman Investment Company Limited	Listed TFCs	15,310,986
		PPTFCs Rs. 825 mn	8,852,672
		PPTFCs Rs. 2500 mn	2,740,510
		<b>Total</b>	<b>26,904,167</b>
54	JS Value Fund Limited	Listed TFCs	12,248,789
		<b>Total</b>	<b>12,248,789</b>
55	CDC-Trustee UBL Growth and Income Fund	Listed TFCs	22,609,222
		PPTFCs Rs. 825 mn	17,697,941
		PPTFCs Rs. 2500 mn	54,810,197
		<b>Total</b>	<b>95,117,361</b>
56	CDC-Trustee Atlas Income Fund	Listed TFCs	5,103,662
		<b>Total</b>	<b>5,103,662</b>
57	CDC-Trustee Unit Trust Of Pakistan	PPTFCs Rs. 825 mn	17,705,343
		<b>Total</b>	<b>17,705,343</b>
58	Saudi Pak Industrial & Agricultural Investment Company Limited	Long Term Loan	41,503,383
		Listed TFCs	20,414,648
		PPTFCs Rs. 825 mn	17,705,343
		<b>Total</b>	<b>79,623,374</b>
59	CDC-Trustee Askari High Yield Scheme	PPTFCs Rs. 2500 mn	8,221,530
		<b>Total</b>	<b>8,221,530</b>
60	CDC Trustee-NAFA Income Opportunity Fund	PPTFCs Rs. 2500 mn	68,512,747
		<b>Total</b>	<b>68,512,747</b>
61	Trustee- Highnoon Laboratories Limited Staff Provident Fund	PPTFCs Rs. 2500 mn	4,110,765
		<b>Total</b>	<b>4,110,765</b>
62	Amjad Ali Siddiqui	Listed TFCs	10,207
		<b>Total</b>	<b>10,207</b>
63	First Credit & Investment Bank Limited	Listed TFCs	4,082,930
		<b>Total</b>	<b>4,082,930</b>
64	Al-Baraka Bank (Pakistan) limited	Salam/ Morabaha	136,981,636
		LC	21,084,903
		<b>Total</b>	<b>158,066,539</b>
65	Pak Brunei Investment Company Limited	PPTFCs Rs. 825 mn	26,558,015
		PPTFCs Rs. 2500 mn	6,851,275
		<b>Total</b>	<b>33,409,290</b>
66	MC FSL Trustee JS Income Fund	Listed TFCs	4,623,918
		PPTFCs Rs. 825 mn	17,705,343
		<b>Total</b>	<b>22,329,261</b>
67	MC FSL Trustee JS Growth Fund	Listed TFCs	10,207,324

		PPTFCs Rs. 543 mn	19,077,074
		<b>Total</b>	<b>29,284,398</b>
68	Trust Investment Bank Limited	PPTFCs Rs. 2500 mn	10,962,039
		<b>Total</b>	<b>10,962,039</b>
69	Trustees Thall Limited Employee Retirement Benefit Fund	Listed TFCs	306,220
		<b>Total</b>	<b>306,220</b>
70	MCBFSL-Trustee Pak Oman Advantage Asset Allocation Fund	PPTFCs Rs. 2500 mn	3,425,637
		<b>Total</b>	<b>3,425,637</b>
71	Muhammad Waqar Ali	Listed TFCs	816,586
		<b>Total</b>	<b>816,586</b>
72	Abida	Listed TFCs	20,415
		<b>Total</b>	<b>20,415</b>
73	Shirazi Investment (Private.) Limited Employees Provident Fund	Listed TFCs	102,073
		<b>Total</b>	<b>102,073</b>
74	SSG Executive Staff Provident Fund	Listed TFCs	2,041,465
		<b>Total</b>	<b>2,041,465</b>
75	BPS Employee Pension Fund	Listed TFCs	2,041,465
		<b>Total</b>	<b>2,041,465</b>
76	ESL Employee Pension Fund	Listed TFCs	2,041,465
		<b>Total</b>	<b>2,041,465</b>
77	SSG Executive Staff Gratuity Fund	Listed TFCs	2,449,758
		<b>Total</b>	<b>2,449,758</b>
78	SSG Non Executive Staff Gratuity Fund	Listed TFCs	2,653,904
		<b>Total</b>	<b>2,653,904</b>
79	SSG Non Executive Staff Provident Fund	Listed TFCs	3,062,197
		<b>Total</b>	<b>3,062,197</b>
80	Trustee, The Karachi Electric Provident Fund	Listed TFCs	10,207,324
		<b>Total</b>	<b>10,207,324</b>
81	Mian Nazir Ahmed Peracha	Listed TFCs	20,415
		<b>Total</b>	<b>20,415</b>
82	Atif Mahmud	Listed TFCs	10,207
		<b>Total</b>	<b>10,207</b>
83	Munir Karim Bana/ Karim Kasim Ali Bana	PPTFCs Rs. 2500 mn	3,425,637
		<b>Total</b>	<b>3,425,637</b>
84	CDC Trustee JS Large Cap Fund	PPTFCs Rs. 543 mn	24,711,051
		<b>Total</b>	<b>24,711,051</b>
85	CDC Trustee JS Principal Secure Fund I	PPTFCs Rs. 543 mn	9,948,605
		<b>Total</b>	<b>9,948,605</b>
86	Mahvash & Jahangir Siddiqui Foundation	PPTFCs Rs. 543 mn	3,030,937
		<b>Total</b>	<b>3,030,937</b>
87	Jahangir Siddiqui & Co. Ltd Staff Provident Fund	PPTFCs Rs. 543 mn	7,773,462
		<b>Total</b>	<b>7,773,462</b>
88	JS Global Capital Limited	PPTFCs Rs. 543 mn	97,006,679
		<b>Total</b>	<b>97,006,679</b>
89	Trustee Exalo Drilling S.A. Gratuity Fund	PPTFCs Rs. 825 mn	3,541,069
		<b>Total</b>	<b>3,541,069</b>
90	Hussain Dawood	Listed TFCs	2,041,465
		PPTFCs Rs. 825 mn	10,623,206

		PPTFCs Rs. 2500 mn	6,851,275
		<b>Total</b>	<b>19,515,946</b>
91	Nizar	PPTFCs Rs. 825 mn	5,311,603
		<b>Total</b>	<b>5,311,603</b>
92	Humayun naseer Shaikh	PPTFCs Rs. 2500 mn	2,741
		<b>Total</b>	<b>2,741</b>
93	JS Bank limited	Running Finance	1,229
		FE-25	5,617,956
		PPTFCs Rs. 2500 mn	36,166,872
		<b>Total</b>	<b>41,786,057</b>
94	Al-Noor	Listed TFCs	1,021
		<b>Total</b>	<b>1,021</b>
95	Anwer Amir Ali	Listed TFCs	1,021
		<b>Total</b>	<b>1,021</b>
96	Muhammad Nasrullah	Listed TFCs	2,041
		<b>Total</b>	<b>2,041</b>
97	Irfan Qaiser	Listed TFCs	1,021
		<b>Total</b>	<b>1,021</b>
98	Trustee Central Depository Company Of Pakistan Limited.	Listed TFCs	2,041
		<b>Total</b>	<b>2,041</b>
99	Muhammad Hanif Chaudhry	Listed TFCs	1,021
		<b>Total</b>	<b>1,021</b>
100	Mohammad Nasir	Listed TFCs	1,021
		<b>Total</b>	<b>1,021</b>
	<b>GRAND TOTAL</b>		<b>4,124,359,665</b>

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## Schedule "D"

Total Principal Liabilities to be Settled/Restructured

S. No	Creditor	Nature of Facility	Outstanding Principal
1	Summit Bank Limited	ERF	979,590,000
		FAPC	115,000,000
		<b>Total</b>	<b>1,094,590,000</b>
2	Habib Bank Limited	ERF	91,587,960
		<b>Total</b>	<b>91,587,960</b>
3	Bank Islami Pakistan Limited	ERF	443,077,000
		Overdue LC	22,403,389
		PPTFCs Rs. 2500 mn	88,002,005
		<b>Total</b>	<b>553,482,394</b>
4	Askari bank Limited	PPTFCs Rs. 2500 mn	127,480,129
		<b>Total</b>	<b>127,480,129</b>
5	National Bank Of Pakistan	Overdue FAFB	11,000,000
		Overdue LC	133,020,000
		Pledge	191,647,149
		Listed TFCs	32,538,374
		<b>Total</b>	<b>368,205,523</b>
6	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)	Long Term Loan	234,568,765
		<b>Total</b>	<b>234,568,765</b>
7	NIB Bank Limited (merged into MCB Bank Limited)	ERF	356,810,000
		Overdue LC	1,400,000
		Pledge	262,707,000
		Listed TFCs	16,269,187
		<b>Total</b>	<b>637,186,187</b>
8	United Bank Limited	ERF	63,642,000
		<b>Total</b>	<b>63,642,000</b>
9	MCB Bank limited	ERF	26,427,216
		Overdue LC	101,080,000
		STL	26,415,000
		<b>Total</b>	<b>153,922,216</b>
10	Faysal Bank Limited	ERF	150,444,000
		Overdue LC	58,691,000
		Listed TFCs	51,475,708
		<b>Total</b>	<b>260,610,708</b>
11	Citibank N.A Pakistan Branch	Running Finance	30,182,338
		ERF	155,800,000
		FAPC	30,300,000
		Long Term Loan	565,781,488
<b>Total</b>	<b>782,063,826</b>		
12	Standard Chartered Bank (Pakistan) Limited	Running Finance	1,547,490

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		ERF	316,360,000
		<b>Total</b>	<b>317,907,490</b>
13	Deg - Deutsche Investitions Und Entwicklungsgesellschaftmbh		844,036,092 (equivalent to Euro 7,025,437.74)
		Long Term Loan	
		<b>Total</b>	<b>844,036,092</b>
14	KASB Funds Limited	Listed TFCs	9,436,128
		<b>Total</b>	<b>9,436,128</b>
15	Farook Bengali	Listed TFCs	19,523,024
		<b>Total</b>	<b>19,523,024</b>
16	Bluestone Capital	PPTFCs Rs. 2500 mn	96,238,645
		<b>Total</b>	<b>96,238,645</b>
17	Creative Impex (Private) Limited	Listed TFCs	35,792,211
		<b>Total</b>	<b>35,792,211</b>
18	Samira Faisal Khan	PPTFCs Rs. 825 mn	6,396,153
		<b>Total</b>	<b>6,396,153</b>
19	Allied Bank Limited	Running Finance	99,985,985
		FAPC	116,500,000
		Listed TFCs	2,114,994
		<b>Total</b>	<b>218,600,979</b>
20	Trustees FBL Staff Gratuity Fund	Listed TFCs	1,626,919
		<b>Total</b>	<b>1,626,919</b>
21	Trustees FBL Staff Provident Fund	Listed TFCs	1,626,919
		<b>Total</b>	<b>1,626,919</b>
22	Pak Libya Holding Company (Pvt.) Limited	Listed TFCs	13,015,350
		PPTFCs Rs. 825 mn	179,092,289
		<b>Total</b>	<b>192,107,639</b>
23	IGI Investment Bank Limited	Listed TFCs	8,134,594
		PPTFCs Rs. 2500 mn	28,177,982
		<b>Total</b>	<b>36,312,575</b>
24	Soneri Bank Limited-TFCs	Listed TFCs	16,269,187
		<b>Total</b>	<b>16,269,187</b>
25	Trustee - SBL Employees' Provident Fund	Listed TFCs	650,767
		<b>Total</b>	<b>650,767</b>
26	United Bank Limited - Strategic Portfolio	Listed TFCs	97,615,122
		<b>Total</b>	<b>97,615,122</b>
27	Waseem Jilani (012743)	Listed TFCs	1,138,843
		<b>Total</b>	<b>1,138,843</b>
28	Trustees Of P.S.O.--Staff Provident Fund	Listed TFCs	1,626,919
		<b>Total</b>	<b>1,626,919</b>
29	EFU Life Assurance Limited	Listed TFCs	15,943,803
		PPTFCs Rs. 2500 mn	69,361,186
		<b>Total</b>	<b>85,304,989</b>
30	Aga Khan University Employees Provident Fund	Listed TFCs	7,809,210
		<b>Total</b>	<b>7,809,210</b>
31	Trustees Of Century Paper & Board Employee Gratuity Fund	Listed TFCs	585,691
		<b>Total</b>	<b>585,691</b>

32	Trustees Abbot Lab (Pakistan) Limited Staff Provident Fund	Listed TFCs	813,459
		<b>Total</b>	<b>813,459</b>
33	Trustees Barrett Hodgson Pakistan Pvt. Limited Gratuity Fund	Listed TFCs	91,107
		<b>Total</b>	<b>91,107</b>
34	Trustees Barrett Hodgson Pakistan Pvt. Limited Provident Fund	Listed TFCs	195,230
		<b>Total</b>	<b>195,230</b>
35	Allianz EFU Health Insurance Limited	Listed TFCs	3,253,837
		<b>Total</b>	<b>3,253,837</b>
36	East West Insurance Company Limited	Listed TFCs	8,134,594
		<b>Total</b>	<b>8,134,594</b>
37	Trustees Engro Corporation Limited Provident Fund	Listed TFCs	6,507,675
		<b>Total</b>	<b>6,507,675</b>
38	Zafar Iqbal & Rabia Tabassum	Listed TFCs	16,269
		<b>Total</b>	<b>16,269</b>
39	Trustee Gul Ahmed Textile Mills Limited Employee Provident Fund	Listed TFCs	32,538
		<b>Total</b>	<b>32,538</b>
40	Trustees Of Pakistan State Oil Company Limited-Employee Provident Fund	Listed TFCs	1,626,919
		<b>Total</b>	<b>1,626,919</b>
41	Mohammed Salim	Listed TFCs	32,538
		<b>Total</b>	<b>32,538</b>
42	Trustee Rousch (Pakistan) Power Limited Employees P.F	Listed TFCs	162,692
		<b>Total</b>	<b>162,692</b>
43	Bank Alfalah limited	PPTFCs Rs. 2500 mn	43,350,741
		<b>Total</b>	<b>43,350,741</b>
44	Tipoo Sultan	Listed TFCs	65,077
		<b>Total</b>	<b>65,077</b>
45	Evacuee Trust Property Board	PPTFCs Rs. 2500 mn	8,670,148
		<b>Total</b>	<b>8,670,148</b>
46	Habib Bank Ag Zurich, Zurich,Switzerland	Listed TFCs	325,384
		<b>Total</b>	<b>325,384</b>
47	The Bank of Punjab	Listed TFCs	11,988,761
		PPTFCs Rs. 2500 mn	229,758,928
		<b>Total</b>	<b>241,747,692</b>
48	Nbp Leasing Limited	Listed TFCs	6,507,675
		<b>Total</b>	<b>6,507,675</b>
49	Silkbank limited	ERF	250,000,000
		<b>Total</b>	<b>250,000,000</b>
50	Federal Employees Benevolent and Group Insurance Fund	Listed TFCs	81,345,935
		<b>Total</b>	<b>81,345,935</b>
51	Pak China Investment Company Limited	PPTFCs Rs. 825 mn	115,130,757
		<b>Total</b>	<b>115,130,757</b>
52	Trustees Of US Mission FSN Staff Provident Fund	Listed TFCs	1,626,919
		<b>Total</b>	<b>1,626,919</b>
53	Pak Oman Investment Company Limited	Listed TFCs	24,403,781

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		PPTFCs Rs. 825 mn	15,990,383
		PPTFCs Rs. 2500 mn	4,335,074
		<b>Total</b>	<b>44,729,238</b>
54	JS Value Fund Limited	Listed TFCs	19,523,024
		<b>Total</b>	<b>19,523,024</b>
55	CDC-Trustee UBL Growth and Income Fund	Listed TFCs	36,036,249
		PPTFCs Rs. 825 mn	31,980,766
		PPTFCs Rs. 2500 mn	86,701,482
		<b>Total</b>	<b>154,718,497</b>
56	CDC-Trustee Atlas Income Fund	Listed TFCs	8,134,594
		<b>Total</b>	<b>8,134,594</b>
57	CDC-Trustee Unit Trust Of Pakistan	PPTFCs Rs. 825 mn	31,980,766
		<b>Total</b>	<b>31,980,766</b>
58	Saudi Pak Industrial & Agricultural Investment Company Limited	Long Term Loan	43,251,155
		Listed TFCs	32,538,374
		PPTFCs Rs. 825 mn	31,980,766
		<b>Total</b>	<b>107,770,295</b>
59	CDC-Trustee Askari High Yield Scheme	PPTFCs Rs. 2500 mn	13,005,222
		<b>Total</b>	<b>13,005,222</b>
60	CDC Trustee-NAFA Income Opportunity Fund	PPTFCs Rs. 2500 mn	108,376,853
		<b>Total</b>	<b>108,376,853</b>
61	Trustee- Highnoon Laboratories Limited Staff Provident Fund	PPTFCs Rs. 2500 mn	6,502,611
		<b>Total</b>	<b>6,502,611</b>
62	Amjad Ali Siddiqui	Listed TFCs	16,269
		<b>Total</b>	<b>16,269</b>
63	First Credit & Investment Bank Limited	Listed TFCs	6,507,675
		<b>Total</b>	<b>6,507,675</b>
64	Al-Baraka Bank (Pakistan) limited	Salam/ Morabaha	169,094,075
		Overdue LC	22,303,337
		<b>Total</b>	<b>191,397,412</b>
65	Pak Brunei Investment Company Limited	PPTFCs Rs. 825 mn	47,971,149
		PPTFCs Rs. 2500 mn	10,837,685
		<b>Total</b>	<b>58,808,834</b>
66	MC FSL Trustee JS Income Fund	Listed TFCs	7,369,942
		PPTFCs Rs. 825 mn	31,980,766
		<b>Total</b>	<b>39,350,708</b>
67	MC FSL Trustee JS Growth Fund	Listed TFCs	16,269,187
		PPTFCs Rs. 543 mn	64,200,000
		<b>Total</b>	<b>80,469,187</b>
68	Trust Investment Bank Limited	PPTFCs Rs. 2500 mn	17,340,296
		<b>Total</b>	<b>17,340,296</b>
69	Trustees Thall Limited Employee Retirement Benefit Fund	Listed TFCs	488,076
		<b>Total</b>	<b>488,076</b>
70	MCBFSL-Trustee Pak Oman Advantage Asset Allocation Fund	PPTFCs Rs. 2500 mn	5,418,843
		<b>Total</b>	<b>5,418,843</b>
71	Muhammad Waqar Ali	Listed TFCs	1,301,535
		<b>Total</b>	<b>1,301,535</b>

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 Copy of Financial Statement  
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72	Abida	Listed TFCs	32,538
		<b>Total</b>	<b>32,538</b>
73	Shirazi Investment (Private.) Limited Employees Provident Fund	Listed TFCs	162,692
		<b>Total</b>	<b>162,692</b>
74	SSG Executive Staff Provident Fund	Listed TFCs	3,253,837
		<b>Total</b>	<b>3,253,837</b>
75	BPS Employee Pension Fund	Listed TFCs	3,253,837
		<b>Total</b>	<b>3,253,837</b>
76	ESL Employee Pension Fund	Listed TFCs	3,253,837
		<b>Total</b>	<b>3,253,837</b>
77	SSG Executive Staff Gratuity Fund	Listed TFCs	3,904,605
		<b>Total</b>	<b>3,904,605</b>
78	SSG Non Executive Staff Gratuity Fund	Listed TFCs	4,229,989
		<b>Total</b>	<b>4,229,989</b>
79	SSG Non Executive Staff Provident Fund	Listed TFCs	4,880,756
		<b>Total</b>	<b>4,880,756</b>
80	Trustee, The Karachi Electric Provident Fund	Listed TFCs	16,269,187
		<b>Total</b>	<b>16,269,187</b>
81	Mian Nazir Ahmed Peracha	Listed TFCs	32,538
		<b>Total</b>	<b>32,538</b>
82	Atif Mahmud	Listed TFCs	16,269
		<b>Total</b>	<b>16,269</b>
83	Munir Karim Bana/ Karim Kasim Ali Bana	PPTFCs Rs. 2500 mn	5,418,843
		<b>Total</b>	<b>5,418,843</b>
84	CDC Trustee JS Large Cap Fund	PPTFCs Rs. 543 mn	83,160,000
		<b>Total</b>	<b>83,160,000</b>
85	CDC Trustee JS Principal Secure Fund I	PPTFCs Rs. 543 mn	33,480,000
		<b>Total</b>	<b>33,480,000</b>
86	Mahvash & Jahangir Siddiqui Foundation	PPTFCs Rs. 543 mn	10,200,000
		<b>Total</b>	<b>10,200,000</b>
87	Jahangir Siddiqui & Co. Ltd Staff Provident Fund	PPTFCs Rs. 543 mn	26,160,000
		<b>Total</b>	<b>26,160,000</b>
88	JS Global Capital Limited	PPTFCs Rs. 543 mn	326,456,184
		<b>Total</b>	<b>326,456,184</b>
89	Trustee Exalo Drilling S.A. Gratuity Fund	PPTFCs Rs. 825 mn	6,396,153
		<b>Total</b>	<b>6,396,153</b>
90	Hussain Dawood	Listed TFCs	3,253,837
		PPTFCs Rs. 825 mn	19,188,460
		PPTFCs Rs. 2500 mn	10,837,685
		<b>Total</b>	<b>33,279,982</b>
91	Nizar	PPTFCs Rs. 825 mn	9,594,230
		<b>Total</b>	<b>9,594,230</b>
92	Humayun naseer Shaikh	PPTFCs Rs. 2500 mn	4,335
		<b>Total</b>	<b>4,335</b>
93	JS Bank limited	Running Finance	1,409,213
		FE-25	332,955,019
		PPTFCs Rs. 2500 mn	65,021,777

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		<b>Total</b>	<b>399,386,009</b>
94	Al-Noor	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
95	Anwer Amir Ali	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
96	Muhammad Nasrullah	Listed TFCs	3,254
		<b>Total</b>	<b>3,254</b>
97	Irfan Qaiser	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
98	Trustee Central Depository Company Of Pakistan Limited.	Listed TFCs	3,254
		<b>Total</b>	<b>3,254</b>
99	Muhammad Hanif Chaudhry	Listed TFCs	1,627
		<b>Total</b>	<b>1,627</b>
100	Mohammad Nasir	Listed TFCs	1,630
		<b>Total</b>	<b>1,630</b>
	<b>GRAND TOTAL</b>		<b>8,996,262,802</b>

## Schedule 4

## Outstanding Zero Coupon PPTFCs Amount

S. No	Total Amount of PPTFCs Issued	Name of the TFC Holder	Date of Issue	Total Outstanding Principal	Total Outstanding Profit	Total Outstanding
1	750,000	Waseem Jilani (012743)	31-Mar-12	750,000	-	750,000
2	6,235,000	KASB Funds Limited	31-Mar-12	6,235,000	-	6,235,000
3	248,090,000	Citibank N.A Pakistan Branch	31-Mar-12	248,090,000	-	248,090,000
4	138,025,000	Standard Chartered Bank (Pakistan) Limited	31-Mar-12	138,025,000	-	138,025,000
5	21,115,000	Farook Bengali	31-Mar-12	21,115,000	-	21,115,000
6	2,150,000	Samira Faisal Khan	31-Mar-12	2,150,000	-	2,150,000
7	157,280,000	Allied Bank Limited	31-Mar-12	157,280,000	-	157,280,000
8	46,165,000	Habib Bank Limited	31-Mar-12	46,165,000	-	46,165,000
9	68,005,000	Faysal Bank Limited	31-Mar-12	68,005,000	-	68,005,000
10	1,075,000	Trustees FBL Staff Gratuity Fund	31-Mar-12	1,075,000	-	1,075,000
11	1,075,000	Trustees FBL Staff Provident Fund	31-Mar-12	1,075,000	-	1,075,000
12	59,320,000	NIB Bank Limited (merged into MCB Bank Limited)	31-Mar-12	59,320,000	-	59,320,000

13	69,390,000	MCB Bank limited	31-Mar-12	69,390,000	-	69,390,000
14	80,400,000	Pak Libya Holding Company (Pvt.) Limited	31-Mar-12	80,400,000	-	80,400,000
15	26,740,000	IGI Investment Bank Limited	31-Mar-12	26,740,000	-	26,740,000
16	10,750,000	Soneri Bank Limited-TFCs	31-Mar-12	10,750,000	-	10,750,000
17	430,000	Trustee - SBL Employees' Provident Fund	31-Mar-12	430,000	-	430,000
18	61,485,000	United Bank Limited	31-Mar-12	61,115,031	-	61,115,031
19	64,720,000	United Bank Limited - Strategic Portfolio	31-Mar-12	64,720,000	-	64,720,000
20	1,075,000	Trustees Of P.S.O.--Staff Provident Fund	31-Mar-12	1,075,000	-	1,075,000
21	63,130,000	EFU Life Assurance Limited	31-Mar-12	63,130,000	-	63,130,000
22	5,160,000	AGA Khan University Employees Provident Fund	31-Mar-12	5,160,000	-	5,160,000
23	385,000	Trustees Of Century Paper & Board Employee Gratuity Fund	31-Mar-12	385,000	-	385,000
24	535,000	Trustees Abbot Lab (Pakistan) Limited Staff Provident Fund	31-Mar-12	535,000	-	535,000
25	60,000	Trustees Barrett Hodgson Pakistan Pvt. Limited Gratuity Fund	31-Mar-12	60,000	-	60,000
26	125,000	Trustees Barrett Hodgson Pakistan Pvt. Limited Provident Fund	31-Mar-12	125,000	-	125,000
27	2,150,000	Allianz Efu Health Insurance Limited	31-Mar-12	2,150,000	-	2,150,000
28	5,375,000	East West Insurance Company Limited	31-Mar-12	5,375,000	-	5,375,000
29	4,300,000	Trustees Engro Corporation Limited Provident Fund	31-Mar-12	4,300,000	-	4,300,000
30	10,000	Zafar Iqbal & Rabia Tabassum Trustee Gul Ahmed Textile Mills, Limited Employee Provident Fund	31-Mar-12	10,000	-	10,000
31	20,000	Trustees Of Pakistan State Oil Company Limited-Employee Provident Fund	31-Mar-12	20,000	-	20,000
32	1,075,000	Mohammed Salim	31-Mar-12	1,075,000	-	1,075,000
33	20,000	Meezan Bank Limited (formerly HSBC Bank Middle East Limited)	31-Mar-12	20,000	-	20,000
34	63,980,000	Trustee Rousch (Pakistan) Power Limited Employees P.F	31-Mar-12	63,980,000	-	63,980,000
35	105,000	Bank Alfalah limited	31-Mar-12	105,000	-	105,000
36	32,870,000	Tipoo Sultan	31-Mar-12	32,870,000	-	32,870,000
37	40,000	Evacuee Trust Property Board	31-Mar-12	40,000	-	40,000
38	6,570,000	Habib Bank AG Zurich, Zurich,Switzerland	31-Mar-12	6,570,000	-	6,570,000
39	215,000	The Bank of Punjab	31-Mar-12	215,000	-	215,000
40	186,245,000	National Bank Of Pakistan	31-Mar-12	186,245,000	-	186,245,000
41	613,485,000	NBP Leasing Limited	31-Mar-12	613,485,000	-	613,485,000
42	4,300,000	Silkbank Limited	31-Mar-12	4,300,000	-	4,300,000
43	8,780,000	Federal Employees Benevolent and Group Insurance Fund	31-Mar-12	8,780,000	-	8,780,000
44	53,750,000		31-Mar-12	53,750,000	-	53,750,000

45	46,070,000	Pak China Investment Company Limited	31-Mar-12	46,070,000	-	46,070,000
46	1,075,000	Trustees Of Us Mission Fsn Staff Provident Fund	31-Mar-12	1,075,000	-	1,075,000
47	28,435,000	Pak Oman Investment Company Limited	31-Mar-12	28,435,000	-	28,435,000
48	169,415,000	Bank Islami Pakistan Limited	31-Mar-12	169,415,000	-	169,415,000
49	140,250,000	Askari bank Limited	31-Mar-12	140,250,000	-	140,250,000
50	12,900,000	JS Value Fund Limited	31-Mar-12	12,900,000	-	12,900,000
51	102,380,000	CDC-Trustee UBL Growth and Income Fund	31-Mar-12	102,380,000	-	102,380,000
52	5,375,000	CDC-Trustee Atlas Income Fund	31-Mar-12	5,375,000	-	5,375,000
53	19,265,000	CDC-Trustee Unit Trust of Pakistan	31-Mar-12	19,265,000	-	19,265,000
54	72,095,000	Saudi Pak Industrial & Agricultural Investment Company Limited	31-Mar-12	72,095,000	-	72,095,000
55	9,860,000	CDC-Trustee Askari High Yield Scheme	31-Mar-12	9,860,000	-	9,860,000
56	82,180,000	CDC Trustee-Nafa Income Opportunity Fund	31-Mar-12	82,180,000	-	82,180,000
57	72,975,000	Muzaffar Ali Shah Bukhari	31-Mar-12	72,975,000	-	72,975,000
58	4,930,000	Trustee- HighNoon Laboratories Limited Staff Provident fund	31-Mar-12	4,930,000	-	4,930,000
59	10,000	Amjad Ali Siddiqui	31-Mar-12	10,000	-	10,000
60	171,400,000	Summit Bank Limited	31-Mar-12	171,400,000	-	171,400,000
61	4,300,000	First Credit & Investment Bank Limited	31-Mar-12	4,300,000	-	4,300,000
62	48,195,000	Al-Baraka Bank (Pakistan) limited	31-Mar-12	48,195,000	-	48,195,000
63	3,210,000	Js Pension Savings Fund-Money Market Account	31-Mar-12	3,210,000	-	3,210,000
64	640,000	Js Pension Savings Fund-Debt Account	31-Mar-12	640,000	-	640,000
65	27,480,000	Pak Brunei Investment Company Limited	31-Mar-12	27,480,000	-	27,480,000
66	24,135,000	MC FSL Trustee JS Income Fund	31-Mar-12	24,135,000	-	24,135,000
67	10,750,000	MC FSL Trustee JS Growth Fund	31-Mar-12	10,750,000	-	10,750,000
68	13,145,000	Trust Investment Bank Limited	31-Mar-12	13,145,000	-	13,145,000
69	320,000	Trustees Thall Limited Employee Retirement Benefit Fund	31-Mar-12	320,000	-	320,000
70	4,105,000	MCBFSL-Trustee Pak Oman Advantage Asset Allocation Fund	31-Mar-12	4,105,000	-	4,105,000
71	860,000	Muhammad Waqar Ali	31-Mar-12	860,000	-	860,000
72	20,000	Abida	31-Mar-12	20,000	-	20,000
73	105,000	Shirazi Investment (Private.) Limited Employees Provident Fund	31-Mar-12	105,000	-	105,000
74	2,150,000	SSG Executive Staff Provident Fund	31-Mar-12	2,150,000	-	2,150,000
75	2,150,000	BPS Employee Pension Fund	31-Mar-12	2,150,000	-	2,150,000
76	2,150,000	ESL Employee Pension Fund	31-Mar-12	2,150,000	-	2,150,000

77	2,580,000	SSG Executive Staff Gratuity Fund	31-Mar-12	2,580,000	-	2,580,000
78	2,795,000	SSG Non Executive Staff Gratuity Fund	31-Mar-12	2,795,000	-	2,795,000
79	3,225,000	SSG Non Executive Staff Provident Fund	31-Mar-12	3,225,000	-	3,225,000
80	10,750,000	Trustee, The Karachi Electric Provident Fund	31-Mar-12	10,750,000	-	10,750,000
81	20,000	Mian Nazir Ahmed Peracha	31-Mar-12	20,000	-	20,000
82	10,000	Atif Mahmud	31-Mar-12	10,000	-	10,000
	3,218,670,000	TOTAL		3,218,300,031	-	3,218,300,031

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 Lahore High Court, Lahore

## Schedule 5

CONDITIONS PRECEDENT1. Conditions Precedent to the Execution of Settlement Mechanisms under the Scheme

The Settlement Mechanisms shall not come into effect or shall not be executed or implemented in the manner stated in the Scheme until each of the following conditions has been met and/or the following documents or the evidence that the following acts having been taken are submitted by the Company (to the extent applicable to the Company) to the Agents or the Agents has otherwise obtained such documents or evidence:

- i) that the Court has sanctioned this Scheme and a certified copy thereof is submitted to the Commission by the Agents;
- ii) that the Agents has circulated the court approval among all the creditors within 7 days of receipt of such approval.
- iii) that the Company has opened the Escrow Account with the Escrow Agent to the satisfaction of Agents;
- iv) that the right issue proceeds are deposited in the Escrow Account
- v) that the sale of the Stitching Unit is completed and the sale proceeds received in the Escrow Account along with the Rights issue proceeds are sufficient for the execution of the Settlement Mechanisms for Category "A" and "B" Creditors;
- vi) if the sale proceeds from the sale of the Stitching Unit received in the Escrow Account are not sufficient to execute the Settlement Mechanisms for Category "A" and "B" Creditors, then partial sale of the Spinning Unit is completed and the sale proceeds at least equal to the differential amount are received in the Escrow Account.
- vii) that the Company has completed the Rights Issue or raised directors' loan in lieu thereof pursuant to this Scheme and the proceeds of which are received in the Escrow Account;
- viii) that all such Consequential Actions required to be taken and all such Consequential Documents required to be executed for the execution or implementation of the Settlement Mechanisms, have been duly taken and executed by the parties thereof;

2. The Agents's Discretion concerning Conditions Precedent

The Agents, singly or jointly, shall be entitled to waive, postpone or alter the time or the manner of fulfillment of any of the Conditions Precedent stated in Article 1 above and the Company shall be bound by the conditions laid down in any such waiver, postponement or alteration.

**ATTENDED**  
 Copy of this Section  
 submitted to Court, Lahore

## Schedule 6

EVENTS IN WHICH THE COURT MAY BE APPROACHED

Subject to the sanction of the Scheme, the Agents (acting upon the instructions of the Majority Creditors) shall have the right to approach the Court for appropriate orders upon the occurrence of the following events:

- a. failure of the Company to ensure that the Sale Proceeds or any part thereof are deposited in the Escrow Account;

- b. failure or refusal of the Company to execute the Consequential Documents (to the extent they are required to be executed by the Company) pursuant to this Scheme; and
- c. failure of the Company to perform any of its other obligations under the Scheme.

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Schedule 7  
PPTFCs of Agritech

S.No	Total Amount of PPTFCs issued	Names of TFC Holders	Date of Issue	Total Outstanding Principal	Total Outstanding Profit	Total Outstanding
1	140,110,000/-	Azgard Nine Limited	14-12-2007	139,993,989/-	52,873,508/-	192,867,497/-

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Gen. Insp. H. S. Kumar, A. S. (Gen.)

## Schedule 8

## Secured Assets &amp; Security Documents

- 1) 1<sup>st</sup> charge of Rs. 27 billion in favor of National Bank of Pakistan, as security trustee for the benefit of the lenders, over all present and future assets and properties of the company whatsoever and wheresoever situated (including but not limited to: (i) all plants, machineries, equipment, stores, spares and other fixed assets of every type and description; (ii) all raw materials, raw cotton, yarn, polyester, fabric and other related stocks, stocks of finished goods, garments, fabrics of denim and chambray, dying material, trim zipper, buttons, rivets, threads, work in process, inventory and other movable assets of every descriptions; and (iii) book debts and receivables, advances, deposits, bank balances, negotiable instruments, certificates of investments/deposits, receipts and other chooses in actions, contractual benefits and claims), other than:

- (i) Immovable properties of the company
- (ii) The Pledged Commodities

First Equitable mortgage of Rs. 27 billion in favor of National Bank of Pakistan, as security trustee for the benefit of the lenders, on all the immovable properties of the company situated at its following unit locations:

- i. Unit 1: 2.5 KM off Manga, Raiwind Road, District Kasur
- ii. Unit 2: Alipur Road, Muzaffargarh
- iii. Unit 3: 20 KM off Ferozepur Road, 6 KM Badian Road on RohiNala, Der Khurd, Lahore

- Personal Guarantee of the Ahmed Humayun Shaikh (Sponsor Director)

- 2) A. Ranking Hypothecation charge of Rs. 4,667 million in favor of Faysal Bank Limited over all present and future assets and properties of the company excluding immovable properties and pledged commodities

B. Ranking Mortgage charge of Rs. 4,667 million in favor of Faysal Bank Limited on all the immovable properties of the company situated at its following unit locations:

- Unit 1: 2.5 KM off Manga, Raiwind Road, District Kasur
- Unit 2: Alipur Road, Muzaffargarh
- Unit 3: 20 KM off Ferozepur Road, 6 KM Badian Road on RohiNala, Der Khurd, Lahore

3) Joint hypothecation charge of Rs. 750 million in favor of following banks over all present and future assets and properties of the company excluding immovable properties and pledged commodities

Sr.No.	Bank/ DFI	Amount (PKR)
1	National Bank of Pakistan	259,312,292
2	KASB Bank Limited	87,397,150
3	United Bank Limited	69,681,083
4	Summit Bank Limited	90,554,245
5	Standard Chartered Bank Pakistan Limited	66,855,751

6	NIB Bank Limited	61,690,668
7	Allied Bank Limited	48,445,090
8	Faysal Bank Limited	34,426,709
9	Silk Bank Limited	31,637,012
		750,000,000

B. Joint Mortgage charge of Rs. 750 million in favor of above mentioned banks on all the immovable properties of the company situated at its following unit locations:

- i. Unit 1: 2.5 KM off Manga, Raiwind Road, District Kasur
- ii. Unit 2: Alipur Road, Muzaffargarh
- iii. Unit 3: 20 KM off Ferozepur Road, 6 KM Badian Road on RohiNala, Der Khurd, Lahore

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 Chairman  
 Govt. Subsidy Sectors  
 Lahore High Sectors, Lahore

**Annexure "A"**

**Restructuring Term Sheet**

Customer	<b>Azgard Nine Limited</b> (referred as ANL and/or the Company)
Objective	To reduce the overall debt burden of ANL through the sale of certain Assets of the Company in order to use the proceeds of the sale to retire the existing obligations of ANL and to re-profile the terms and conditions of the remaining outstanding debt in order to enable ANL to service the reduced debt facilities on the restructured terms and conditions (herein referred to as the CRP and/or Restructuring)
Agents	Faysal Bank Limited (FBL); and Summit Bank Limited
Existing Creditors	All existing creditors (inclusive of all long-term facility lenders and short-term facility lenders) / creditors (inclusive of TFC holders) / investors in respect of the facilities outstanding and/or provided to the Company
Restructuring Proposal	<p>While terms and conditions will be more fully defined under the Restructuring documents, the Restructuring shall be based on the sale of the assets identified below and shall include but not be limited to other such terms as are listed herein below in this term sheet, all of which together shall constitute conditions to the proposed Restructuring of ANL's outstanding debt:</p> <p><b>A. <u>Consideration of Sale of Assets under a Cash Sale arrangement:</u></b></p> <p>The sale of Assets shall be considered/completed under an arrangement where the prospective buyer(s), will be required to purchase the Assets through full upfront payment or partial upfront and balance staggered cash payments spread over a period of 2 years (the terms of payment for sale of Assets will remain subject to final negotiation with the prospective buyer(s). However for purpose of clarity, the total sale proceeds may be received over a period of upto 2 Years, spread over certain milestone dates, from the sale of Asset will proportionally offset ANL's outstanding debt by way of reducing ANL's liabilities and thus, result in a reduction of ANL's debt obligations to its creditors. It is clarified that the entire amount of sale proceeds - will be appropriated towards the creditors</p> <p><b>- <u>Sale of Assets:</u></b></p> <p>Creditors of ANL propose the sale of the following two units of ANL (herein referred to as Assets) as part of the Restructuring process:</p> <ol style="list-style-type: none"> <li>i. Stitching Unit located at 20-KM Off Feroz Pur Road, 6-KM Badian Road on Ruhi Nala Der Khurd Lahore; and,</li> <li>ii. Spinning Unit located at Ali Pur Road, Muzaffargarh (near Multan)</li> </ol> <p><b>Terms of the sale of Assets:</b></p> <p>The process for sale of Assets shall commence upon signing/execution of the Restructuring agreements</p>

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 Ministry of Finance  
 Government of Punjab

	<p>The Proceeds of the Restructuring transaction shall be used in a specific manner defined in Section E of this document in order to achieve the debt settlement as per the originally envisaged plan</p> <p><b>B. <u>Right Issue by ANL In Order to Raise New Equity of PKR 365 million :</u></b></p> <p>ANL shall undertake a Rights Issue in order to raise new equity of PKR 365 million from its sponsors. The Rights Issue will be a condition precedent and shall become part of Restructuring document, and if required, to be bridged by the sponsors under any suitable arrangement</p> <p><b>C. <u>Sale of AGL PPTFCs at discount:</u></b></p> <p>Sale of unencumbered holding of 28,022 PPTFCs issued by Agritech Limited held (as investments) by ANL to be sold, even in the event if the sale of the PPTFCs is at a discount.</p>
Restructuring Effective Date	Which shall be a date whereby such actions, including but not limited to, cash proceeds (or part thereof) from the sale of Assets have been realized and distributed onwards to Existing Lenders as per their chosen Settlement Option under CRP (this date shall be inferred as Time-Zero)
Available Cash to ANL for settlement of partial Debt	The cash proceeds from the sale of Assets, the sale of AGL PPTFCs and the Rights Issue of PKR 365 million by ANL (herein collectively referred as Cash Available to ANL), will be utilized in the manner given herein below in order to restructure and partially settle ANL's outstanding debt
Settlement Options under CRP	<p>ANL shall settle/pay down/restructure a certain portion of its existing debt through the Cash Available to ANL identified in above and via issuance of PPTFCs</p> <p>The proceeds of the sale will be deposited and routed through an escrow arrangement with a designated Escrow Agent, and from where the sale proceeds will be distributed (for settlement / repayment purposes) among lenders/creditors as per the arrangement to be fully provided in the Restructuring documents. Details of the designated accounts including but not limited to operation thereof and distribution mechanism for the sale proceeds deposited therein will be fully detailed in the restructuring agreement.</p> <p><b><u>I. Debt Buy-Out Option (such lenders will have first priority over settlement under CRP):</u></b></p> <p>Debt Buy Out Lenders: All such Existing Creditors (including TFC Holders) who opt to avail the debt buy out scheme will be paid from the first available tranche of proceeds under the Cash Available to ANL. Such lenders shall be paid:</p> <p>(a) 15% of outstanding principal debt (excluding discounting/regular FAFB/FE-25/Bank Guarantee exposures); and  (b) 10% of (i) of the outstanding value of PKR 3,218 million Zero-Coupon PPTFC, and (ii) unpaid Markup till the Restructuring Effective Date on providing ANL a waiver of remaining 85% principal and 90% Zero Coupon PPTFC + outstanding markup</p>

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respectively.

At the time of executing the restructuring documents / effectuating restructuring, all charges, of whatsoever nature held on the assets of ANL, will be vacated or deemed to have been vacated through issuance of a no objection for release/vacation of its security interest over the assets of ANL.

Similarly, all TFC holders will have the right to avail the debt buy-out option under the same aforesaid terms to settle their TFCs exposure.

**2. Settlement of Zero-Coupon PPTFC and Unpaid Mark-up Options :**

All such Creditors (including TFC holders) who do NOT opt for debt settlement under option (1) (above), will have the option to settle their respective exposure in PKR 3,218 Million Zero-Coupon PPTFC AND Unpaid/accrued Mark-up (April 1, 2012 till Restructuring Effective Date), through one-time bullet payment, against 10% upfront cash payment by ANL. Such Creditors availing this option, will allow the remaining 90% waiver on their Zero Coupon PPTFC holding and outstanding Markup exposures.

Upon settlement of Zero-Coupon PPTFC and Unpaid Mark-up, all charges held to secure the Zero Coupon PPTFC will be vacated by the Creditors

*OR*

**3. Settlement of Zero-Coupon PPTFC and Unpaid Mark-up at 10<sup>th</sup> year of Restructuring:**

Such Creditors (including TFC Holders) who do NOT choose to settle/opt for either debt buy-out option (as mentioned in option 1 above) or Zero-Coupon PPTFC and unpaid Mark-up (as mentioned above in option 2 above) will have the option to convert their respective exposure in PKR 3,218 Million Zero-Coupon PPTFC AND Unpaid/accrued Mark-up (April 1, 2012 till Restructuring Effective Date) into a Zero-Coupon PPTFC to be settled through one-time bullet payment on the 10<sup>th</sup> anniversary of the Restructuring Effective Date

In either of the options above under (2) or (3), the remaining Creditors (i.e. all Existing Creditors minus such Creditors who opt to avail the Debt buy-out option) will be proportionately repaid, over a period of 2-years, from the residual sale of proceeds of the Spinning Unit. Such repayments will be adjusted towards partial settlement of their principal amount and payment of mark-up at a fixed rate of 5% on such portion of the principal payable amount to be settled during a maximum period of 2-years sale receipt period (during this period, mark-up will be calculated from the Restructuring Effective Date till the dates of settlement of proportionate principal amounts), while the remaining debt to be restructured as per the terms of the CRP given herein below.

Nevertheless, all Existing Creditors will provide upfront NOCs/approval for sale of Assets, at the time of signing of the

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*Secretary*  
*Company Secretary*

	<p>Restructuring agreements</p> <p><b>Adjustment of the Outstanding Facilities</b></p> <p>The short Term Lines will be settled by the Existing Lenders as per the following priority scheme:</p> <ul style="list-style-type: none"> <li>• First: Pledge Lines</li> <li>• Second: Overdue LCs</li> <li>• Third: Overdue FAFB</li> <li>• Fourth: Running Finance/Salam/Morahaba</li> <li>• Fifth: FAPC</li> <li>• Sixth: Fe-25</li> <li>• Seventh: ERF</li> </ul> <p>(Regular FAFB, L/C Discounting, Regular LCs, Bank Guarantees will not be adjusted)</p> <p>[NOTE: Credit facilities i.e. Discounting, Regular FAFB and L/G exposures availed by ANL will NOT be part of the principal settlement amounts]</p>
<p>Re-profiling of remaining/residual debt – Terms of Restructuring</p>	<p><b>Restructuring of the Price Differential amount</b></p> <p>Issue, either a Secured, Redeemable, Cumulative Profit and Privately Placed Term Finance (Sub PPTFC) to all existing short term and long term lenders of ANL (except the Debt Buy Out Lenders) in an amount approx. upto PKR 3,250 million, which amount being the difference between the initially anticipated debt settlement amount less the actual sale proceeds of the two Assets - in order to swap their existing debt (on proportionate basis) into PPTFCs from the date of signing of Restructuring agreements as per following terms. In proportion to its pro-rata amount, each of the remaining Creditors (i.e. Existing Creditors <i>minus</i> Debt buy-out creditors/lenders) shall subscribe to the Sub PPTFC. The Sub PPTFCs shall have a tenor of 10-years with repayment of principal and annual profit payments at a fixed rate of 5% per annum (referred as the Annual Profit). Annual Profit shall be paid only subject to sufficient excess cash being available for distribution. In the event that the Company does not have sufficient excess cash for payment of the Annual Profit, the company shall issue a Zero Coupon unsecured PPTFC to the Sub PPTFC holders in settlement of the amount of Annual Profit due.</p> <ul style="list-style-type: none"> <li>• Amendment in Master Restructuring Agreement dated 1-December 2010 (MRA) with respect to extension of cut-off date from October 1, 2013 to three years from Restructuring Effective Date.</li> <li>• Mark-up rate shall be fixed at 5% p.a. on the remaining balance portion of the long-term debt (inclusive of the outstanding TFCs) of ANL. Markup on all the short term local currency facilities, including but not limited to those in overdue shall be charged at applicable kibar+1% (SBP ERF rate will be charged on ERF loans). However, mark-up charged will be increased to the prevailing KIBOR rate provided such mark-up can be serviced through future increases in ANL's EBITDA.</li> </ul> <p>The terms stated hereinabove are being offered as a package transaction and should be accepted as a whole package, while the full scope of the terms and conditions governing the proposed Restructuring to be defined under the Restructuring agreements</p>
<p>Security</p>	<p>The Existing Security Structure to remain intact (with the exemption of the aforesaid Assets to be released by the existing</p>

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	lenders for effectiveness of the proposed Restructuring)
Financial Covenants	Financial covenants shall be based on the agreed financial model. ANL shall comply and adhere to the Financial Covenants as appended to the Restructuring agreements
Condition Precedent to Effectiveness of Restructuring	<ul style="list-style-type: none"> <li>- Existing Creditors to provide NOC for the restructuring terms including carving out the Assets identified for sale purposes for debt settlement and pay down under the debt swap arrangement</li> <li>- Sale of the Assets identified in hereinabove</li> <li>- ANL to issue Right Shares in order to raise new equity of PKR 365 million</li> <li>- Sanctioning of a Scheme of Arrangement filed under Section 279-283 of the Companies Act 2017 by a majority the Existing Creditors in the Lahore High Court</li> <li>- Legal opinion from the legal counsels confirming the incorporation of the Restructuring terms in the relevant/consequent documents for Restructuring in terms hereof</li> </ul>
Repayment Terms and conditions	<p>ANL's remaining long term debt facilities after the final settlement under the Restructuring will be revised such that the total loan repayment tenor is 10 years from the Restructuring Effective Date of ANL debt, with a minimum grace of two years.</p> <p>However, the final revised tenors and principal repayment profiles of the remaining debt facilities shall be determined by the final settlement amount paid through the proceeds from the Available Cash to ANL and shall have to be such that the repayment is supported by the available cash-flows in the financial model after finalization of the sale of Assets</p>
Cost of Restructuring Transaction	All related charges, taxes, legal cost and Restructuring fee and other levies will be paid from the sale proceeds of the Assets
Representations and Warranty	Standard representations and warranties to be added in the Transaction documents
Governing Law	The Transaction documents will be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan
Legal & Regulatory Compliance	All steps/ actions envisaged under this term sheet shall be undertaken/ performed subject to the relevant legal and regulatory approvals and in compliance with the applicable laws
Other Conditions	Kindly note that this is an indicative term sheet and is subject to discussions and subsequent credit approvals of all Lenders. Furthermore, the restructuring is subject to satisfactory due diligence of the financial model provided by the Company

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 Lahore High Court, Lahore

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 Examined Under Section 87  
 of the Companies Act 2017

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20/9/19

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