



**PAKISTAN STOCK EXCHANGE LIMITED**

PSX/N-731

**NOTICE**

June 14, 2019

Reproduced hereunder letter dated June 03, 2019 received from **ESCORTS INVESTMENT BANK LIMITED**, alongwith the relevant details/information pertaining to issuance of Rights letters by the Company and the schedule of trading, for information of all concerned.



A Project of BAHRIA TOWN

**Escorts Investment Bank Limited**

Dated: 3rd June 2019.

Mr. Muhammad Ghufraan  
Deputy General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi.

Dear Sir,

**Subject: 207% Right Issue at Par of PKR 10/- per share**

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedure letter as well as PSX Regulations.

The payment of unpaid Right Letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Escorts Investment Bank Limited – Right Shares Subscription Account" through any of the branch of "United Bank Limited & Askari Bank Limited" in Pakistan as per tentative schedule submitted to you.

The shareholders holding shares of the Company in physical form should please note that under the CDC Application Right Shares procedures, the physical shareholders can renounce his/her Letter of Right (LOR) by routing through his/her own CDC IAS Account/Sub-Account to a shareholder who is the IAS account holder or sub account holder with CDC and no credit of Right Shares will be allowed in book entry from against subscription of physical Letter of Right (LOR).

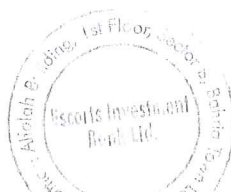
We shall request you to please approve the Letter of Intimation, Letter of Right to Physical Shareholders, Circular under Section 83 and the tentative schedule of right issue and Right Subscription Request which are earlier provided to you.

Should you need any other documents/information, please contact the undersigned.

Thank You,

Yours truly,  
For Escorts Investment Bank Limited

Authorized Signatory



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**Escorts  
Investment  
Bank**  
A Project of BAHRIA TOWN

## Escorts Investment Bank Limited

03 June, 2019

Mr. Muhammad Ghufan  
Deputy General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi.

Dear Sir:

**Subject: Right Share Issue of Escorts Investment Bank Limited**

With reference to the above captioned transaction, following is the tentative schedule for right issue of Escorts Investment Bank Limited:

	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Wednesday	19-06-2019
2	Dispatch of Letter of Right (LOR) to physical shareholders (within 3 business days)	Friday	21-06-2019
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights (within 3 business days)	Friday	21-06-2019
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange	Monday	24-06-2019
5	Last date for splitting and deposit of Requests into CDS( 7 business days)	Friday	05-07-2019
6	Last date of trading of Rights Letter (5 business days)	Tuesday	16-07-2019
7	Last date for acceptance and payment of shares in CDC and physical form (30 business days) - Last payment date	Tuesday	23-07-2019
8	Allotment of shares and credit of book entry of Shares into CDC	Thursday	15-08-2019
9	Date of dispatch of physical shares certificates	Friday	23-08-2019

Kindly acknowledge receipt of the above said documents, and for any further assistance, please feel free to contact us.

Sincerely,

Ajwad Ali  
Company Secretary

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Head Office: Alfalah Building, 1st Floor, Sector-B, Bahria Town, Mohlanwal, Lahore-Pakistan. Tel: (92-42) 35341845-6

**Escorts Investment Bank Limited**

REGISTERED OFFICE: Alfalah Building, First Floor, Sector-B, Bahria Town, Mohlanwal, Lahore  
Telephone: +92 42 35341845-6, URL: <http://www.escortsbank.net>

COMPANY SHARES REGISTRAR: M/s Hameed Majeed Associates (Private) Limited H.M. House, 7-Bank Square, Lahore,  
Tel: 042-37235081-82, URL: [www.hmaconsultants.com](http://www.hmaconsultants.com)

**INTIMATION LETTER REGARDING RIGHT ENTITKEMENTS**

**IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE 3, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED**

**ISSUE OF 91,500,000 ORDINARY SHARES (207%) OF RS. 10/- EACH TO BE ISSUED AT RS. 10/- PER SHARE PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE 23<sup>rd</sup> July, 2019**

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINTHOLDER(S)

Dear Shareholder(s),

In accordance with the provisions of Section 83 of the Companies Act, 2017 and the provisions of the Companies (Further Issue of Shares) Regulations, 2018 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Shares in the ratio of **207 (Two Hundred and Seven)** Right Offers for every **100 (Hundred)** Shares/ Certificate(s) registered in your name as at the close of business on **11<sup>th</sup> June, 2019** have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you. Thus, physical Letter of Offer is not required to be issued to you.

CDS Account #	No. of securities	Right Offer credited*

\*This Right Offer is now available for trading & settlements in book entry form as per scheduled dates of trading i.e. from 24<sup>th</sup> June, 2019 – 16<sup>th</sup> July, 2019

The Right offer (at the rate of Rs. 10 per share) must be accepted and paid for in full to the extent of such subscription on or before 23<sup>rd</sup> July, 2019. For the purpose of exercising the Right Offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the Rights Issue for shares as mentioned in the right subscription request printout.

If any Right Offer is not taken up by the CDS account holder on or before 23<sup>rd</sup> July, 2019, then these Right Offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of Section 83(7) of the Companies Act, 2017.

The fractional right entitlements will be consolidated and disposed of on the Pakistan Stock Exchange Limited and proceeds of such sale will be distributed to charity in accordance with the procedures of Pakistan Stock Exchange Limited, as determined by the Company Secretary.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account within 14 Calendar days from the last payment date.

A Schedule 1 of Companies (Further Issue of Shares) Regulations, 2019 is enclosed.

Yours sincerely



\_\_\_\_\_  
Ajwad Ali  
Company Secretary  
Lahore  
Date: \_\_\_\_\_



\_\_\_\_\_  
Naveed Amin Khawaja  
Chief Executive Officer  
Lahore

## Escorts Investment Bank Limited

REGISTERED OFFICE: Alfalah Building, First Floor, Sector-B, Bahria Town, Mohlanwal, Lahore  
Telephone: +92 42 35341845-6, URL: <http://www.escortsbank.net>

COMPANY SHARES REGISTRAR: M/s Hameed Majeed Associates (Private) Limited H.M. House, 7-Bank Square, Lahore,  
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### OFFER LETTER REGARDING RIGHT ENTITLEMENTS

#### PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right securities for CDS Account holders:

Activities	Date
Date of commencement of trading of unpaid right at Pakistan Stock Exchange	24 <sup>th</sup> June, 2019
Last date of trading of unpaid right	16 <sup>th</sup> July, 2019
Subscription of Right Offer start date	24 <sup>th</sup> June, 2019
Last date of subscription of Right Offer	23 <sup>rd</sup> July, 2019
Date of credit of right securities into CDS	15 <sup>th</sup> August, 2019

#### PAYMENT PROCEDURES:

1) **BANKER(S) TO THE RIGHT ISSUE:**

- Askari Bank Limited
- United Bank Limited

2) **EXERCISING THE RIGHT OFFER IN CDS:**

- a) For subscription of Right Offer, CDS account holder will request in writing to his/her CDC participant / IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC participant / IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker(s) to the Right Issue.
- b) Right Subscription Request can be initiated for full or partial Rights Offer.

3) **PAYMENT:**

- a) Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Escorts Investment Bank Limited - Right Shares Subscription Account" through any branch of Banker(s) to the issue on or before **23<sup>rd</sup> July, 2019** along with Right Subscription Request duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Escorts Investment Bank Limited at the registered office of the company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP / Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on **23<sup>rd</sup> July, 2019**, unless evidence is available that these have been posted before the last date of payment.

4) **ACCEPTANCE OF payment THROUGH RIGHT SUBSCRIPTION REQUEST:**

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the Issue on or before **23<sup>rd</sup> July, 2019** shall be treated as acceptance of the Right Offer.
- b) Two copies of Right Subscription Requests should be handed over to the Company's Banker(s) to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.