



**JS Bank Limited**

Shaheen Complex, Dr. Ziauddin Ahmed  
Road, Karachi.

**UAN:** +92 21 111 JSBANK (572-265)

**Phone:** +92 11 1572 265

**PRI:** +92 38 907700

**Fax:** +92 32 631803

**Website:** www.jsbl.com

JSB-043-23

March 15, 2023

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

**Subject: Material Information**

Dear Sir,

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

With reference to our disclosure of material information dated March 07, 2023, whereby it was intimated that based on the application filed by (i) Muhammad Ayub Tareen, (ii) Mohsin Balaghamwala, (iii) Asif Mannan, and (iv) AKD Investment Management Limited, an interim injunction was granted against the proposed acquisition of majority shares and voting control of BankIslami Pakistan Limited by JS Bank Limited.

Subsequently, on March 14, 2023, the Honourable High Court of Sindh (based on an appeal filed by the Bank against the injunction) has allowed the Bank to carry on the process of the proposed acquisition of majority shares and control of BankIslami Pakistan Limited subject to the outcome of the appeal.

You may please inform members of your Exchange accordingly.

Yours Sincerely

**Hasan Shahid**  
Company Secretary & Head of Legal

CC: Executive Director / HOD - Offsite - II  
The Securities and Exchange Commission of Pakistan  
N.I.C. Building, 63-Jinnah Avenue, Blue Area,  
Islamabad

DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company and Registered Office	JS Bank Limited 1 <sup>st</sup> Floor, Shaheen Commercial Complex Dr. Ziauddin Ahmed Road Karachi, Pakistan
Date of Report	March 15, 2023
Contact Information	Hasan Shahid Company Secretary & Head of Legal UAN: 92 21 111 572 285 Fax: 92 21 263 1803

Disclosure of Price Sensitive/Inside Information in Terms of the Securities Act, 2015:

"With reference to our disclosure of material information dated March 07, 2023, whereby it was intimated that based on the application filed by (i) Muhammad Ayub Tareen, (ii) Mohsin Balaghamwala, (iii) Asif Mannan, and (iv) AKD Investment Management Limited, an interim injunction was granted against the proposed acquisition of majority shares and voting control of BankIslami Pakistan Limited by JS Bank Limited.

Subsequently, on March 14, 2023, the Honourable High Court of Sindh (based on an appeal filed by the Bank against the injunction) has allowed the Bank to carry on the process of the proposed acquisition of majority shares and control of BankIslami Pakistan Limited subject to the outcome of the appeal."

The Bank has duly caused this form/ statement to be signed on its behalf by the undersigned.



**Hasan Shahid**  
Company Secretary & Head of Legal

Karachi  
March 15, 2023