



KASB Modaraba

An Islamic Financial Institution



Ref: KASBM/CS/2014-4685

September 18, 2014

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

Dear Sir

Subject: Notice of Book Closure for Right Issue-KASB Modaraba

The Board of Directors in their meeting held on August 22, 2014 has approved issuance of 19,792,080 Modaraba Right certificates of the par value of Rs. 10/- each at the price of Rs. 5/- per certificate amounting to Rs. 98.96 Million (at a discount of Rs. 5/- per certificate) copy of SECP approval is enclosed.

Accordingly, right certificates will be offered to the certificate holders at the ratio of 7 for every 10 Modaraba certificates held.

We write to inform you that the Book Closure of the Modaraba in order to determine the entitlement of Right issue will be as follows:

Start of Book Closure	September 26, 2014
End of Book Closure	September 28, 2014

Transfer received in order at the close of business hour on September 25, 2014 will be treated in time for the purpose of entitlement of right certificate to the transferees.

You may please inform the members of the Exchange accordingly.

Regards.

For KASB Modaraba


Amir Iqbal
Company Secretary





SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
Specialized Companies Division/Policy, Regulations and Development Department
(Modaraba Companies and Modarabas Wing)

No. SC/M/IHM/KASBM/2014/ 318

Islamabad, September 15, 2014

The Chief Executive Officer,
KASB Invest (Pvt.) Limited,
Managers of KASB Modaraba,
80-C, 13th Commercial Street,
Off Khayaban-e-Ittehad, Phase II,
Karachi.

Subject: Permission to Issue 70% Right Certificates at Discount – KASB Modaraba

Dear Sir,

This refers to your letter dated September 9, 2014 regarding the subject noted above.

In this context, I am directed to inform you that the Registrar Modaraba has granted permission to KASB Invest (Private) Limited to issue 19,792,080 (70%) right certificates of KASB Modaraba at a discount of Rs5 per certificate and the discounted price shall be Rs5 per certificate subject to the following conditions:

1. The modaraba certificates shall be offered to all the existing certificate holders, by a notice, strictly in proportion to their paid up value and numbers of certificates held by them and limiting a time within which the offer, if not accepted, will be deemed as declined.
2. The notice shall accompany a circular duly signed by the directors of the modaraba company. The circular shall contain all the material information about the affairs and accounts of the modaraba and setting forth the necessity for raising further funds with the future business prospects including the present breakup value per certificate of the modaraba.
3. A final copy of the circular shall be filed with the Registrar Modaraba before its circulation to the certificate holders.
4. The fresh right certificates shall carry the equal rights with the existing certificates for all the subsequent matters from the date of their issue.

If any modaraba certificate[s] so offered is declined or is not subscribed by the existing certificate holders, the Board of Directors of the Modaraba Company may subscribe such certificates in such manner as it may deem fit.

Yours truly,


(Imran Hussain Minhas)
Joint Registrar (Modarabas)

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