



**NISHAT  
CHUNIAN**  
L T D.

August 09, 2019

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

*Subject: Disclosure of Material / Price Sensitive Information*

Dear Sir,

In accordance with the applicable provisions of the Securities Act, 2015 and the Rule Book of Pakistan Stock Exchange Limited, we are pleased to convey the following material/price sensitive information:

“The Board of Directors of Nishat Chunian Limited (hereinafter the ‘Company’) in its meeting held today i.e., August 09, 2019 has decided to recommend to the members for their approval by passing a special resolution, the purchase/buyback of up to a maximum of **32 Million** issued ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each at a purchase price of Rs. **32/-** per share under Section 88 of the Companies Act, 2015 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. In this regard, the Board has also decided as follows:

- **Purpose of the purchase**  
Cancellation of Shares
- **Mode of the purchase**  
Through tender offer
- **Period of purchase**  
September 09, 2019 (Monday) to October 08, 2019 (Tuesday) (30 days period)
- **Source of funds**  
Purchase will be made in cash and out of distributable profits of Company
- **Justification for the purchase**  
The purchase will improve the EPS subsequent to the purchase and will also results in improved dividend. This will also provide an opportunity of exit to those members who wish to liquidate their investments.
- **Effect on financial position of the Company**  
The purchase will have positive effect on the financial position of the Company as the Company will utilize available funds to purchase capital which is in excess of the Company’s requirements. The reduced capital would consolidate equity which will improve EPS, future dividends and break-up value of the Company’s share.

The Board of Directors have decided to convene an Extra Ordinary General Meeting (EOGM) of the Company on 31<sup>st</sup> August, 2019 at 11:30 am at Lahore to seek members approval to the proposal to purchase shares by passing special resolution.

The Share Transfer Books of the Company will remain closed from 24-08-2019 to 31-08-2019 (both days inclusive). The transfer received in the office of the Company’s Share Registrar, M/s Hameed Majeed Associates (Pvt) Limited, H.M. House 7-Bank Square The Mall, Lahore at the close of business on 23-08-2019 will be considered in time for the purpose of attending and voting at the meeting and for determining the names of members for dispatch of offer letters along with requisite documents. Notice of meeting is attached herewith”

A disclosure form is attached herewith.

You may please inform the TRE Certificate Holders of the Exchange, accordingly

Yours faithfully,

**Shehzad Rauf**

*Company Secretary*

CC:

1. Director/HOD, Surveillance, Supervision and Enforcement, SMD, SECP, Islamabad;
2. Executive Director, Corporate Supervision Division, SECP, Islamabad.



09 August, 2019

**DISCLOSURE FORM**  
*(SECURITIES ACT, 2015)*

Name of the Company	Nishat Chunian Limited
Date of Report (Date of earliest event reported if applicable)	N/A
Exact Name of the Company as specified in its Memorandum	Nishat Chunian Limited
Registered address of the Company	31-Q Gulberg-II, Lahore.
Contact Information	Mr. Shehzad Rauf Company Secretary Tel: 042-35761730 Fax: 042-35878696
Disclosure of Inside Information in terms of the Securities Act 2015 Rule Book of Pakistan Stock Exchange Limited	<p>“The Board of Directors of Nishat Chunian Limited (hereinafter the ‘Company’) in its meeting held today i.e., August 09, 2019 has decided to recommend to the members for their approval by passing a special resolution, the purchase/buyback of up to a maximum of <b>32 Million</b> issued ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each at a purchase price of Rs. <b>32/-</b> per share under Section 88 of the Companies Act, 2015 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. In this regard, the Board has also decided as follows:</p> <ul style="list-style-type: none"><li>• <b>Purpose of the purchase</b> Cancellation of Shares</li><li>• <b>Mode of the purchase</b> Through tender offer</li><li>• <b>Period of purchase</b> September 09, 2019 (Monday) to October 08, 2019 (Tuesday) (30 days period)</li><li>• <b>Source of funds</b> Purchase will be made in cash and out of distributable profits of Company</li><li>• <b>Justification for the purchase</b> The purchase will improve the EPS subsequent to the purchase and will also results in improved dividend. This will also provide an opportunity of exit to those members who wish to liquidate their investments.</li><li>• <b>Effect on financial position of the Company</b> The purchase will have positive effect on the financial position of the Company as the Company will utilize available funds to purchase capital which is in excess of the Company’s requirements. The reduced capital would consolidate equity which will improve EPS, future dividends and break-up value of the Company’s share.</li></ul> <p>The Board of Directors have decided to convene an Extra Ordinary General Meeting (EOGM) of the Company on 31<sup>st</sup> August, 2019 at 11:30 am at Lahore to seek members approval to the proposal to purchase shares by passing special resolution.</p> <p>The Share Transfer Books of the Company will remain closed from 24-08-2019 to 31-08-2019 (both days inclusive). The transfer received in the office of the Company’s Share Registrar, M/s Hameed Majeed Associates (Pvt) Limited, H.M. House 7-Bank Square The Mall, Lahore at the close of business on 23-08-2019 will be considered in time for the purpose of attending and voting at the meeting and for determining the names of members for dispatch of offer letters along with requisite documents. Notice of meeting is attached herewith”</p>

**Shehzad Rauf**  
Company Secretary