



PAKISTAN STOCK EXCHANGE LIMITED
(Formerly Karachi Stock Exchange Limited)

PSX/N-6883

NOTICE

December 01, 2016

Reproduced hereunder letter dated November 25, 2016 received from **NEXT CAPITAL 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.

(Copy of the same is also available on our Website www.Psx.com.pk)



Head Office: Next Capital Limited
8th Floor, Horizon Tower, Plot # 2/6, Block III, Clifton, Karachi, Pakistan
UAN: 92-21-111-639-825 | Fax: 92-21-35292621 | Uri: www.nextcapital.com.pk

November 25, 2016

Mr. Muhammad Ghufan
DGM Corporate Affairs
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

125% RIGHT ISSUE AT DISCOUNT OF Rs.2/- (i.e. Rs.8/-) 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 "NEXT CAPITAL LIMITED RIGHT SHARES SUBSCRIPTION ACCOUNT" through any of the branch of Soneri Bank Limited and MCB 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 Applicable Right Shares procedure, 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 LoR.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Circular under section 86 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.

Best Regards,

Yours truly,

Sohail Hassan
Company Secretary

1/4

16

Next Capital Limited			
Schedule for Issuance of Letter of Rights			
Book Closure: From 29.11.2016 to 05.12.2016 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Tuesday	06.12.2016
2	Dispatch of Letter of Right (LOR) to physical shareholders	Thursday	08.12.2016
3	Intimation to Stock Exchange for dispatch of physical Letter of Rights	Friday	09.12.2016
4	Commencement of trading of unpaid Rights on the Pakistan Stock Exchange Limited	Monday	12.12.2016
5	Last date for splitting and deposit of Requests into CDS	Thursday	05.01.2017
6	Last date of trading of Rights Letter	Monday	16.01.2017
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Monday	23.01.2017
8	Allotment of shares and credit of book entry of Right Shares into CDC	Friday	10.02.2017
9	Date of dispatch of physical shares certificates	Thursday	23.02.2017



Sohail Hassan
Company Secretary

2/4

Karachi Branch:
93-95, 2/F, Stock Exchange Building off I.I. Chundrigar Road, Karachi. Ph: 021-32468856-66, Fax: 021-32468867

Lahore Branch:
House No. 43-A/S, Zafar Ali Road, Aziz Avenue, Gulberg 5, Lahore Tel: 92-42-35791281-88, Fax: 92-42-35791289, Url: www.nextcapital.com.pk

NEXT CAPITAL LIMITED

R-1

Registered office: 8th Floor, Horizon Towers, Plot # 2/6, Block III, Clifton, Karachi.

Tel: +92-21-111-639-825 Email: cf@nextcapital.com.pk

Share Registrar: M/s Technology Trade (Private) Limited, Dagia House, 241-C, Block-2, P.E.C.H.S, Karachi

Tel: +92 21 3439 1316-7 & 19, 3438 7960-1, Email: mail@ttpl.com.pk

Page-1

**INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION
IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE
CAREFULLY READ AND FOLLOWED**

ISSUE OF 25,000,000 ORDINARY SHARES (125%) OF RS. 10/- EACH TO BE ISSUED AT RS. 8/- PER SHARE (AT A DISCOUNT OF RS. 2/- PER SHARE) PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE 23 JANUARY, 2017

Date: 08 December, 2016

NAME AND ADDRESS OF SHAREHOLDER(S)

JOINT HOLDER(S)

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Dear Shareholder(s),

In accordance with the provision of Section 84 and Section 86 of the Companies Ordinance 1984, the provisions of the Companies (Issue of Capital) Rules 1996, approval of SECP and the decision of the Board of Directors, we are pleased to inform you that your RIGHT SHARES in the ratio of 125 Ordinary Shares for every 100 (hundred) Ordinary Shares registered in your name as on 28 November, 2016, have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares held	Right offer credited*

*This right offer is now available for trading and settlements in book entry form as per scheduled dates of trading, i.e. from 12 December, 2016 to 16 January, 2017

The right offer at subscription price of Rs. 8/- per share, must be accepted and paid for in full to the extent of such subscription on or before 23 January, 2017. The Right Shares are offered at substantial discount to its current market price of Rs. 15.25 (as on 7th November, 2016) and also at a discount to the Book Value of the Company i.e. PKR 8.65/- per share (as of September 30, 2016).

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 right issue as mentioned in the right subscription request printout.

If any right offer is not taken up by the CDS account on or before 23 January, 2017 then these right offers shall be deemed to have been 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 Section 86 of Companies Ordinance, 1984.

The fractional right entitlements will be consolidated and disposed of on the Stock Exchange(s) and proceeds of such sale will be distributed in due course by the Company in manner prescribed under the provisions of the applicable laws and its Articles of Association or the Board of Directors of the Company may resolve to pay the fractional rights proceeds in charity.

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 business days from the last payment date.

Circular under section 86(3) of the Companies Ordinance, 1984 along with trading and payment details is enclosed.

Yours faithfully



MUHAMMAD NAJAM ALI
CHIEF EXECUTIVE OFFICER

3/4

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R-1

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Share Registrar: M/s Technology Trade (Private) Limited, Dagia House, 241-C, Block-2, P.E.C.H.S, Karachi
Tel: Email:

Page-2

**PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS REGARDING ISSUE OF 25,000,000
ORDINARY SHARES (125%) OF RS. 10/- EACH TO BE ISSUED AT RS. 8/- PER SHARE (AT A
DISCOUNT OF RS.2/- PER SHARE) PAYMENT IN FULL ON ACCEPTANCE ON OR BEFORE 23
January, 2017**

Details of Trading Subscription and Credit of Right Securities for CDS Account Holders:

Activities	Dates
Subscription of Right Offer start date	12 December, 2016
Date of Commencement of trading of unpaid right at Stock Exchange(s)	12 December, 2016
Last date of trading of unpaid Right	16 January, 2017
Last date of subscription of Right Offer	23 January, 2017
Date of credit of Right Shares into CDS	10 February, 2017

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE:

Bank	Branches for Payment	Account No.	Branch Name and Code where the Account is Maintained
Soneri Bank Limited	All Branches	0204-0014770	Bahria Complex-III Branch Karachi - 0249
MCB Bank Limited	All Branches	0550019331009623	Global Transaction Banking Branch - 0069

2) EXERCISING THE RIGHT OFFER INTO CDS:

- For subscription of right offer, CDS account holder will request in writing to his/ her CDS 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 bankers to the Right Issue.
- Right Subscription Request can be initiated for full or partial Rights Offer.

3) PAYMENT:

- 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 "Next Capital Limited - Right Shares Subscription Account" through above mentioned branches of Banker(s) to the issue on or before 23 January, 2017 along with Right Subscription Request dully filled in and signed by the subscriber(s).
- In case of Non-Resident Pakistani/ Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Next Capital Limited at the registered office of the Company along with Right Subscription Request (both copies) dully filed and signed by the subscriber(s) with certified copy of NICOP/ Passport well before the last date of payment:
- 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.
- The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on 23 January, 2017, unless evidence is available that these have been posted before last payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the Issue on or before 23 January, 2017 shall be treated as acceptance of the Rights Offer.
- 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 subscriber while 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.

4/4