



Popular Islamic Modaraba

An Islamic Financial Institution

PIM/CS/PSX/134/2021

August 26, 2021

Mr. Hafiz Maqsood Munshi,
Manager,
Companies & Securities Compliance – RAD,
Pakistan Stock Exchange (Guarantee) Limited,
Pakistan Stock Exchange Building,
I.I. Chundrigar Road,
Karachi.

Subject: Unusual Movement in Price Or Volume in the Shares of - Popular Islamic Modaraba ("PIM")

Dear Sir,

This refers to your letter No. PSX/GEN-1650 dated August 25, 2021 on the captioned subject.

There is no matter or development in the affairs of Popular Islamic Modaraba ("PIM") except the "Material Information" disseminated through PUCAR vide Post-ID: 170134 dated August 6, 2021 that the Popular Islamic Modaraba is converting loan of Rs.40.00 million into equity through issuance of "other than Right Certificates".

The Management of Modaraba is not aware about any rumor / speculation and unusual movement in price of the shares of PIM.

Thanking you,

Yours sincerely,


(Kamran Hussain Mughal)
Company Secretary

Cc:

1. The Executive Director (MSD) – SECP
2. The Chief Regulatory Officer – PSX
3. PSX Website

15th Floor, Chapal Plaza, Hasrat Mohani Road, Off. I.I. Chundrigar Road, Karachi-74000, Pakistan.
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Managed By: Popular Islamic Modaraba Management Company (Private) Limited



POPULAR ISLAMIC MODARABA

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Post-ID: 170134
August 6, 2021, 14:52:06

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

Subject: Material Information

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

We are pleased to inform you that the Securities and Exchange Commission of Pakistan has accorded its approval for issuance of 4,000,000 Modaraba Certificate at par value of Rs.10 each to Popular Islamic Modaraba Management Company (Private) Limited the Manager / Management Company of Popular Islamic Modaraba against the loan provided by the Company amounting to Rs.40,000,000/-. For your information and record, please.

Yours Sincerely,

Email:info@popularislamicmodaraba.com Website:www.popularislamicmodaraba.com