

CS - 286/ PSX /2019
December 16, 2019

FORM 25

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

Material Information

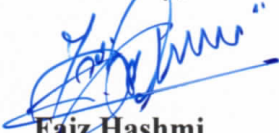
Dear Sir,

This is in continuation of our letter No. CS-263/PSX/2019 dated October 31, 2019 (Copy attached)

We would like to inform you that the process of valuation of the additional collateral obtained by the Bank, is underway and is expected to be completed shortly. The Bank has therefore sought an extension from SBP, for finalizing and publishing its third quarterly financial statements as of 30-09-2019, till the end of January 2020, to reflect the full impact of additional collateral obtained.

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

Yours truly,



Faiz Hashmi
Company Secretary

Copy to:

Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue Blue Area.
Islamabad.

Silkbank Limited

Central Office: 22nd Floor, Centre Point Off: Shaheed-e-Millat
Expressway, Near KPT Interchange Korangi, Karachi-74900
PABX / UAN: 021-111-00-7455 **Fax:** 021-35805787
Website: www.silkbank.com.pk

CS - 263/ PSX /2019
October 31, 2019

FORM 25

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

Material Information

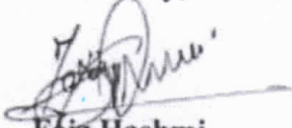
Dear Sir,

The State Bank of Pakistan (SBP) in its latest inspection of the Bank, identified a shortfall in collateral against certain financial facilities granted by the Bank. In compliance with the SBP requirements, the Bank has obtained additional collateral, equivalent to identified shortfall, details of which have been provided to SBP. SBP has required the Bank to assess the value of the additional collateral obtained. In order to fulfill the valuation requirement, SBP has further given the option to delay the quarterly financial statements, as of September 30, 2019, of the Bank, till the conclusion of the said valuation process so that the financial statements reflect the full impact of additional collateral obtained. The Bank has therefore sought time from SBP, till December 15, 2019, for the conclusion of the evaluation process and publishing of the quarterly financial statements, as of September 30, 2019, of the Bank.

The 170th meeting of the Board of Directors being in session on October 30, 2019, for review and approval of third quarterly accounts for the period ended September 30, 2019, has therefore, been concluded accordingly.

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

Yours truly,



Faiz Hashmi
Company Secretary

Copy to:
Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
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