



National Clearing Company of Pakistan Limited
8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/NOVEMBER-24/04
November 05, 2024

Placement of M/s. Al Shaheer Corporation Limited (ASC) in the Defaulter Segment

Dear Clearing Members,

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-1060 dated: November 05, 2024, regarding placement of M/s. Al Shaheer Corporation Limited (ASC) in the Defaulter's segment with effective from Wednesday, November 06, 2024.

This event leads to action under Clauses 7A.3.4, 7B.3.1.4 and 7E.2.1.1 of NCCPL Regulations, 2015 that has been reproduced below for ready reference;

"Where a Security that has been quoted on the defaulter's segment of the Exchange and notified to the Company, such Security shall not be eligible for trading in the SLB Market from the date it has been placed on the defaulter segment. However, all open SLB Contracts shall be released on Accelerated Maturity Date and/or Maturity Date as the case may be. In case where such Security is reinstated during the review period, trading in SLB Market shall not be allowed during that review period."

(Regulations 7A.3.4)

"Where a Security that have been quoted on the Defaulter segment of the Exchange and notified to the Company, such Security shall not be made available on MF Market from the date it has been placed on the defaulter segment. However, all MF (R) Transactions shall be released as per the terms and conditions defined in the Margin Financing Agreement between MF Participants."

"In case where such Security is reinstated during the review period, trading in MF Market shall not be allowed during that review period."

(Regulations 7B.3.1.4)

"Where a MSF Eligible Security has been placed on the defaulter segment of the Exchange and notified to the Company, such Security shall not be made available for Murabaha Share Financing from the date of its placement on the defaulter segment. However, all open MSF Transaction shall be settled as per the terms and conditions defined in the Murabaha Master Agreement agreed between MSF Participants. Such MSF Eligible Security shall be eligible for Murabaha Share Financing once it has been removed from the defaulter's segment by the Exchange."

(Regulations 7E.2.1.1)

Accordingly, in pursuance of provisions stipulated in the above-referred clauses of NCCPL Regulations, 2015, M/s. Al Shaheer Corporation Limited shall be excluded from the list of SLB Eligible Securities, MF Eligible Securities and MSF Eligible Securities with effect from November 06, 2024.

All concerned are requested to note the above.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website www.nccpl.com.pk

You can approach our Customer Support Services through WhatsApp vide 021-111-111-622 or Click [here](#).

Regards,

sd

Muhammad Asif
General Manager – HOD - Operations

Regards,

CC:

1. Executive Director/HOD - Policy, Regulation and Development Department - SMD Securities & Exchange Commission of Pakistan - Islamabad
2. Chief Executive Officer - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. Managing Director - Pakistan Mercantile Exchange Limited (For Circulation to all Authorized Intermediaries of PMEX)
5. Pakistan Stock Brokers Association