



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

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**NCCPL/CM/DECEMBER-25/01**  
**December 01, 2025**

**SUBJECT: CHANGE IN THE FACE VALUE OF BUNNYS LIMITED (BNL)**

**Dear Clearing Members,**

This is with reference to PSX Notice # PSX/N-1292 dated Dec 01, 2025 regarding change in face value in the shares of **BNL** w.e.f. December 08, 2025.

In this respect all Clearing Members are requested to note the following clearing and settlement schedule for regular and leverage markets;

<b>Trading &amp; Settlement Schedule for Regular Market</b>				
<b>S.No.</b>	<b>Trading Date</b>	<b>Settlement Date</b>	<b>Settlement Cycle</b>	<b>Square-up/Close-out Process</b>
1	02-12-2025	04-12-2025	T + 2	Pending Deliveries, if any, shall be Square up or Close-out on 05-12-2025
2	03-12-2025	05-12-2025		Pending Deliveries, if any, shall be Close-out on 05-12-2025
3	04-12-2025	04-12-2025	T + 0	Pending Deliveries, if any, shall be Square up or Close-out on 05-12-2025
4	05-12-2025	05-12-2025		Pending Deliveries, if any, shall be Close-out on 05-12-2025

**Note:**

1. No Netting shall be allowed between T+2 and T+0 trades falling on the same settlement date.
2. Facility of all type of IDS shall not be available for T+0 trading.

<b>Trading &amp; Settlement Schedule for Leverage Market</b>			
<b>S.No.</b>	<b>Market Types</b>	<b>Last Trading Date</b>	<b>Settlement Date</b>
1	<p><b>For Take-up new Position:</b></p> <ol style="list-style-type: none"> <li>Margin Financing System (“MFN”) (*)</li> <li>Murabaha Share Financing (“MSF”)</li> <li>Securities Lending &amp; Borrowing (“SLB”)</li> </ol> <p>(*) MFN facility for trading of 02-12-2025 shall not be available on 03-12-2025.</p>	02-12-2025	04-12-2025
2	<p><b>For Release of open Position:</b></p> <ol style="list-style-type: none"> <li>MFS with Sale/Without Sale</li> <li>MSF</li> <li>SLB</li> </ol> <p><i>Note 1: MFS open position, if any, shall be forced released on day end of 03-12-2025, accordingly, margin financed securities shall be transferred to respective CDS sub-accounts of margin financees on same day.</i></p> <p><i>Note 2: SLB open position, if any, shall be forced released on 03-12-2025 after end of market.</i></p>	03-12-2025	05-12-2025

Pledging facility for a “BNL” in favor of NCCPL will not be available on **08-Dec-2025**. However, the same will be available from **09-Dec-2025**.

For newly introduced Cash Settle Future (CSF) Contract, the standardized Contract **BNL-CDEC**, **BNL-CJAN** & **BNL-CFEB** will be adjusted with **BNL-CDECN1**, **BNL-CJANN1** & **BNL-CFEBN1** respectively.

The adjustment will take effect from the day on which trading in Ready Delivery Contract Market commences on ex-entitlement basis. Any fractional adjustment amount in PKR will be reflected in Money Debit Credit Report on NCSS.

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](http://www.nccpl.com.pk)

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

Regards,

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**Muhammad Asif**  
**GM/Head of Operations, Project Management & New Initiatives**

- Executive Director/HOD - Policy, Regulation and Development Department - SMD  
Securities & Exchange Commission of Pakistan - Islamabad**
- Chief Executive Officer - Pakistan Stock Exchange Limited**
- Chief Executive Officer - Central Depository Company of Pakistan Limited**
- Chief Executive Officer - Mutual Fund Association of Pakistan**
- Chairman - Pakistan Banking Association**
- Pakistan Stock Brokers Association**

PSX/N-1292

December 01, 2025

FOR ALL MARKET PARTICIPANTS

## CHANGE IN THE FACE VALUE OF BUNNYS LIMITED (BNL)

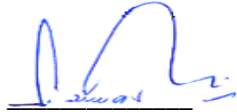
It is hereby informed to all concerned that Bunnys Limited (“BNL”) has announced the Book Closure on Saturday, December 06, 2025 vide letter dated November 27, 2025 (notified through PSX website), to give effect to the change in the face value of its shares from PKR 10/- to PKR 1/-.

As a result of announcement of Book Closure, the trading in the shares of BNL shall be subject to a modified settlement cycle i.e. on T+0 basis (same day settlement) for the trading days of BC-2 and BC-1 i.e. Thursday, December 04, 2025 and Friday, December 05, 2025 due to stock split. However, with effect from December 08, 2025 (First Working Day after the Book Closure), normal settlement cycle i.e. T+2 shall be resumed with adjusted price.

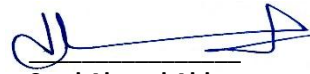
Furthermore, since BNL is also a CSF eligible security, therefore, with effect from **Thursday, December 04, 2025**, the trading of BNL in CSF Contracts will be with **Non-Standardized Contracts** i.e. **BNL-CDECN1, BNL-CJANN1 and BNL-CFEBN1**. However, there will be no change in trading and settlement schedule.

The opening price of the shares of BNL on Monday, December 08, 2025 in Ready Market will be one tenth of the closing price of Friday, December 05, 2025. The total number of shares of BNL will be increased from 66,805,269 to 668,052,690, however, the paid-up capital of the Company will remain unchanged.

All concerned are requested to note the above.



**Jawad H. Hashmi**  
Chief Market Operations Officer



**Syed Ahmad Abbas**  
Chief Listing Officer

**Copy to:**

1. The Commissioner SMD, SECP
2. The Chief Executive Officer, PSX
3. Head of Operations, CDC
4. Head of Operations, NCCPL
5. Bunnys Limited.
6. Notice Board & PSX Website