



THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000

Phone: 2437567 UAN: 111-001-122 Ext: 4355 Fax: 2465920

KSE/N-7579

November 11, 2008

NOTICE TO ALL MEMBERS

Subject: DECLARATION AS DEFAULTER - M/S. BAGASRA SECURITIES (PVT.) LIMITED, CORPORATE MEMBER-KSE (UNDER SUSPENSION)

It is hereby notified that the National Clearing Company of Pakistan Limited (NCCPL) vide its letter No. NCCPL/CS/337/08 dated November 06, 2008 has declared M/s. Bagasra Securities (Pvt.) Limited, Corporate Member-KSE as a Defaulter under their Regulations on failure to pay final loss amount within the time specified in the NCCPL's Final Loss Notice. Consequently, the Board of Directors of the Exchange in its meeting held on November 10, 2008 considered this matter and after due deliberations also decided to declare M/s. Bagasra Securities (Pvt.) Limited, as a Defaulter as required under Clause 5.1 of Members' Default Management Regulations of the Exchange. Accordingly, M/s. Bagasra Securities (Pvt.) Limited has ceased to be a Member of the Exchange with immediate effect in accordance with the above-referred Regulations.

For and on behalf of the Board


MUHAMMAD RAFIQUE UMER
Company Secretary

Copy to:

01. The Director (SMD), Securities & Exchange Commission of Pakistan
02. The Managing Director, Karachi Stock Exchange (Guarantee) Limited
03. The Managing Director, Lahore Stock Exchange (Guarantee) Limited
04. The Managing Director, Islamabad Stock Exchange (Guarantee) Limited
05. The Chief Executive, Central Depository Company of Pakistan Limited
06. The Chief Executive, National Clearing Company of Pakistan Limited
07. The General Manager, I. T. Division-KSE
08. The General Manager, Operations-KSE
09. The General Manager, Risk Management-KSE
10. The Deputy General Manager, Market Control & Surveillance-KSE
11. KSE's Website