

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-1615

NOTICE

March 16, 2009

Reproduced hereunder the Circular No. 10 of 2009 dated March 06, 2009 received from
**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN, Specialized
 Companies Division (Modaraba Wing), Islamabad, for information of all concerned.**



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
 SPECIALIZED COMPANIES DIVISION
 (MODARABA WING)**

No. 6(90)R.M./2009. e, y

March 6, 2009

CIRCULAR NO. 10 OF 2009

**SUBJECT: CONDITIONS APPLICABLE TO PROMOTERS / MAJOR SHARE
 HOLDERS OF MODARABA MANAGEMENT COMPANIES / MODARABAS**

Attention is invited to the shares/modaraba certificates of sponsors/major shareholders deposited in physical form with the Securities & Exchange Commission of Pakistan (SECP) in compliance of Circular 10 of 2006.

2. As you are aware, the Central Depository Company (CDC) provides custodial services to individuals as well as companies for the safekeeping of the shares/modaraba certificates in data entry form. You are, hereby, directed to make necessary arrangements to collect the physical shares/modaraba certificates deposited with SECP. For this purpose, an application for release of specific shares along with an undertaking on stamp paper duly signed by the Chief Executive shall be submitted to SECP stating that the physical shares of the sponsors/majority shareholders upon receipt from SECP shall be deposited in a blocked CDC account after completing necessary formalities for opening the CDC account.

3. For your convenience, we are enclosing herewith the procedure to be followed along with the schedule of fee for conversion and depositing shares with CDC in a blocked account. This exercise shall be completed at the earliest but not later than March 31, 2009. After completing the process, the Modaraba Companies shall arrange to send a letter from CDC confirming having blocked the account with details of shareholding.

4. In case of any clarification please contact the undersigned or Mr. Shahid Mahmood, Deputy Registrar (Modarabas) on the following contact:

Phone number: 051 9207091-4 Ext. 233
 E-mail shahid.mahmood@secp.gov.pk


 (Bilal Rasul)
 Registrar (Modarabas)

Distribution:

1. Chief Executives of all Modaraba Companies.
2. Modaraba Association of Pakistan.
3. Central Depository Company of Pakistan Limited.
4. Managing Directors of all Stock Exchanges.
5. Director (IS & T), SECP.
6. Office Copy.

Encl: As above

Karachi Stock Exchange (Guarantee) Ltd. RECEIVED M. D. Secretariat 12 MAR 2009 Signature: _____
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