



The Karachi Stock Exchange (Guarantee) Limited

Stock Exchange Building, Stock Exchange Road, Karachi – 74000, Pakistan
Phones: 111-00-11-22, Fax (92-21) 32437560
URL: <http://www.kse.com.pk>, Email: abbas.mirza@kse.com.pk

KSE/N-4462

August 26, 2010

NOTICE FOR ALL MEMBERS

EXPULSION OF M/S. DURVESH SECURITIES (PRIVATE) LIMITED FROM THE MEMBERSHIP OF THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED ("the Exchange")

All Members are hereby notified that the Board of Directors of the Exchange ("the Board") in its meeting held on August 19, 2010 confirmed its earlier decision to expel M/s. Durvesh Securities (Private) Limited from the Membership of the Exchange under Regulation 5(b) of General Regulations for failing, among others, to comply with the direction of the Board to resolve the investors pending claims as undertaken by them and consequently the decision of the Board has come into force. Accordingly, M/s. Durvesh Securities (Private) Limited has ceased to be a Member of the Exchange.

In accordance with Regulation 10 of General Regulations of the Exchange, the card or right of Membership and all rights and privileges available to the expelled member stands forfeited. Further, as per Regulation 11 of said General Regulations, the forfeited Membership Card now belongs absolutely to the Exchange free of all rights, claims or interest of such expelled Member and the Board shall dispose of the said Membership Card in accordance with Regulations of the Exchange, among others, to settle investors claims, in particular. It must be noted that expulsion of the Corporate Member shall not affect the right of its creditors in any manner and the said Corporate Entity remains responsible for discharging all its financial obligations.

All Members are requested to note the above.

*For and on behalf of the Committee of the
Board of Directors' of the Exchange*



ABBAS MIRZA

Deputy General Manager – Operations

Copy to:

01. The Executive Director (SM), Securities and Exchange Commission of Pakistan
02. The Managing Director – Karachi Stock Exchange (Guarantee) Limited
03. The Acting 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 Chief Executive – National Commodity Exchange Limited
08. The Chief Executive – M/s. Durvesh Securities (Private) Limited
09. Website and Notice Board – KSE
10. smd.notices@secp.gov.pk