



KARACHI STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi

Phones: 111-001-122, Fax (021) 32462640

KSE/N- 5329

October 2, 2013

NOTICE

for

DEFERMENT OF CLARIFICATIONS/GUIDELINES RELATING TO NET CAPITAL BALANCE (NCB) TILL SUBMISSION OF NEXT NCB AS OF DECEMBER 31, 2013

Further to our Notice No. KSE/N-5049 dated September 23, 2013.

On the request of the Exchange, SECP vide its letter No. 1(21)Misc./MSRD/SMD/2013/010 dated October 2, 2013, in order to address practical issues being faced by the Brokers in implementing the Clarifications/Guidelines issued in respect of Net Capital Balance ("NCB") calculations on July 03, 2013, has deferred the applicability of the same till submission of next NCB as of December 31, 2013.

SECP has advised the Exchange to obtain feedback of the market participants and submit a detailed set of recommendations along with valid rationales for addressing the genuine issues of the market participants through a consultative process by October 31, 2013.

We have already placed such Clarifications/Guidelines relating to NCB as an agenda item in the meeting of the Regulatory Affairs Committee ("RAC") scheduled to be held on October 04, 2013 at 3:00PM. Therefore, you are requested to give your feedback with valid rationale to the undersigned by **Thursday, October 03, 2013** for discussing the same in the RAC meeting.

In view of above, all TRE Certificate Holders are advised to submit their NCB Certificates calculated based on Third Schedule of the Securities & Exchange Rules, 1971 as early as possible, **but not later than October 31, 2013.**

All the TRE Certificate Holders are requested to note the above for necessary compliance.


SHAFQAT ALI

Chief Regulatory Officer

Distribution to: 1. All TRE Certificate Holders of the Exchange
2. All Auditors on KSE Panel

<p>Cc: 1 Executive Director (PRDD), SMD, SECP, Fax 051-9218595, E-mail: smd.notices@secp.gov.pk</p> <p>2 MD, Karachi Stock Exchange Limited</p> <p>3 MD, Lahore Stock Exchange Limited</p> <p>4 MD, Islamabad Stock Exchange Limited</p> <p>5 MD, Pakistan Mercantile Exchange Limited</p>	<p>6 CEO, National Clearing Company of Pakistan Limited</p> <p>7 CEO, Central Depository Company</p> <p>8 All Head of Department KSE</p> <p>9 KSE Notice Board & KSE website: www.kse.com.pk</p>
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