



PAKISTAN STOCK EXCHANGE LIMITED

(Formerly Karachi Stock Exchange Limited)

Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan

Phones: 021-111-001122; Email: compliance@psx.com.pk

PSX/N-5786

NOTICE

October 21, 2016

PLACEMENT OF TERM FINANCE CERTIFICATES (TFCs) OF M/S. AZGAR NINE LIMITED IN THE DEFAULTERS' SEGMENT AND SUSPENSION OF ITS TRADING UNDER CLAUSE 5B.13.2 & 5B.14 OF PSX REGULATIONS

It is hereby notified to all concerned that M/s. Azgard Nine Limited (Issuer) has failed to redeem the principle amount and payment of profits of its Term Finance Certificates (TFCs) as per the revised payment schedule, which was notified by the Exchange vide Notice No.KSE/N-4286 dated September 20, 2012.

Due to failure of the Issuer to redeem the principle amount and payment of profits as per the revised payment schedule, it is liable for action under clauses 5B.13.2 & 5B.14 of Listing of Debt Securities Regulations of the Exchange, which is reproduced hereunder for information:

5B.13.2. The Exchange may suspend trading in any Debt Security where:

- (a) the integrity and reputation of the market has been or may be impaired by dealings in the Debt Security;
- (b) it considers that the Issuer has failed to comply with any provision of these Regulations including post listing requirements as provided under regulation 5B.8 or if payment of profit/mark-up/interest or redemption of principal amount is delayed ; or
- (c) the protection of investors so requires.

5B.14. DISCIPLINARY ACTION

If the Exchange considers that the Issuer of any listed Debt Securities has defaulted or contravened any provision of this chapter, it may take any or all of the following measures:

5B.14.1. It may impose a fine on the Issuer to the extent not exceeding Rs.100,000/- for each default or contravention, and, in case of continuing default, failure, refusal or contravention, to a further fine not exceeding Rs.10,000/- (Rupees ten thousand only) for every day after the first day during which such contravention continues:

Provided that no such penalty shall be imposed unless an opportunity of hearing has been granted;

5B.14.2. Publish the fact that the Issuer has been fined or warned; and

5B.14.3. It may place the Debt Security on the Defaulters' Segment and may suspend its trading if payment of profit/mark-up/interest or redemption of principal amount is delayed.

In view of above, the Exchange has decided to place the TFCs of M/s. Azgard Nine Limited (TFC2) in the Defaulters' Segment and suspend its trading w.e.f. **Monday, October 24, 2016** until the revised schedule of payment of profit/mark-up/interest and redemption of principal amount along with the requisite documents / information including revised Trust Deed duly signed and approved by the Trustee is submitted by the Issuer and starts honouring its commitment by making payments according to agreed schedule.

All concerned are requested to note the above.


ABBAS MIRZA | GM & Chief Compliance Officer

Copy to:

The Executive Director (SMD) – SECP
The Director (CSD) – SECP
The Managing Director-PSX
The Chief Regulatory Officer-PSX
The DGM Companies Affairs-PSX

The Head of Operations - Central Depository Company
The National Clearing Company of Pakistan Limited
Company concerned
PSX Notice Board & Website