



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi-74000

UAN: 111-001-122

PSX/N-4582

NOTICE

August 1, 2017

FOR ALL LISTED COMPANIES AND ISSUERS OF LISTED SECURITIES

Requirement of Free Float of Shares by the Listed Companies

Please refer to our Notice No. PSX/N-448 dated January 25, 2017, wherein the Exchange notified the amendments in relation to (i) Revised Free Float Methodology (ii) Minimum Free Float Requirements and (iii) Reporting of Free Float information through CDC.

Under Regulation No. 5.7.2 (c) (ii), the listed companies are required to submit an Annual Free Float Certificate duly verified by the Auditors alongwith the Annual Audited Accounts in the format prescribed by the Exchange. We are pleased to attach the format of the Certificate of the Free Float of shares to be submitted by the company as required under the said Regulation.

It is further informed that since the revised Free Float Methodology was implemented w.e.f. quarter ended March 31, 2017, the listed companies whose financial year closes in June 30, 2017 shall submit the certificate for two quarters i.e. March 31, 2017 and June 30, 2017 and whereas the companies whose financial year closes on December 31, 2017 shall submit the Auditors Certificate for all the four quarters.

The format of the Auditors Certificate has been included as part of the Correspondence Manual of the Exchange under Form 31.

MUHAMMAD GHUFRAN

Deputy General Manager – Operations

Distribution: All Listed Companies

Copy to:

1. The Executive Director (PRDD), SMD, SECP
2. The Chief Executive Officer, PSX
3. Acting Chief Regulatory Officer, PSX
4. The Head of Operations, CDC
5. All Head of Departments – PSX
6. PSX Notice Board & Website



Date: -----

The Chief Executive Officer

Pakistan Stock Exchange Limited
Karachi

Dear Sir,

AUDITORS' CERTIFICATE ON FREE FLOAT OF SECURITIES AS REQUIRED UNDER PARA 5.7.2 OF THE PSX REGULATIONS

We have been requested to provide you with a certificate on Free Float of Shares of (Name of Company) for the Quarters ended _____, _____, _____ and _____ (mention relevant quarter end) as required under Regulation No. 5.7.2(ii) of the Listing of Companies & Securities Regulations of Pakistan Stock Exchange Limited ["Exchange"].

Scope of Certificate

PSX Regulation No. 5.7.2 requires every listed company / modaraba / mutual fund to submit directly to the Exchange along with the annual audited accounts as prescribed under Regulation No. 5.6..4 (a), an Annual Free Float Certificate duly verified by the auditors.

Management Responsibility

It is the responsibility of the management of the Company to provide the details of Free-Float of shares on Quarterly basis for the Quarters ended _____, _____, _____ and _____ in compliance with PSX Regulation No. 5.7.2.

Auditor's Responsibility

Our responsibility is to certify the compliance of the requirements under PSX Regulation No. 5.7.2 in accordance with the '*Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms*' issued by the Institute of Chartered Accountants of Pakistan.

Certificate

We have carried out the procedure considered necessary for the purpose of ascertaining the correctness of the free-float details submitted by the Registrar of the Company as per the attached format.

Based on the above, we certify that the details of Free-Float of Shares submitted the Company for the Quarters ended _____, _____, _____ and _____ are in accordance with the definition / details provided under the relevant Regulations except the details for the Quarter ended ----- (For details, please refer attachment).

Restriction on use and distribution

This certificate is issued in relation to the requirements as stipulated under Regulation No. 5.7.2 of the Listing of Companies & Securities Regulations of the Exchange and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein and the attachments.

Yours truly,

Chartered Accountants



FORMAT OF STATEMENT

Total Outstanding Shares		XXX
Less: Government Holdings	XXX	
Less: Shares held by Directors / Sponsors / Senior Management Officers and their associates	XXX	
Less: Shares in Physical Form	XXX	
Less: Shares held by Associate Companies / Group Companies. (Cross holdings)	XXX	
Less: Shares issued under Employees Stock Option Schemes that cannot be sold in the open market in normal course	XXX	
Less: Treasury shares	XXX	
Less: Any other category that are barred from selling at the review date	XXX	
		XXX
Free Float		XXX

"Sponsors" has the same meaning as defined in The Companies (Issue of Capital) Rules, 1996

"Senior Management Officers" and **"Associates"** have the same meaning as defined in the Securities Act, 2015