



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-208

NOTICE

February 17, 2020

Reproduced hereunder letter dated February 08, 2020 received from **AZGARD NINE LIMITED – (Non-Voting)**, alongwith the relevant details/information pertaining to issuance of Right letters by the Company and the schedule of trading, for information of all concerned.



AZGARD-9

February 08, 2020

Mr. Muhammad Ghufan

DGM – Trading & TREC Holders' Affairs

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi.

Sub: **8.025% Right Issue at Rs. 10 per Share – Ordinary Shares (Non-Voting)**

Dear Sir,

With reference to our application for issuance of Right Shares, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Shares and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "Azgard Nine Limited-Right Shares Subscription Account" through all branches of Summit Bank Limited in Pakistan as per tentative schedule submitted to you.

The Shareholders holding ordinary shares of the Company in physical form should please note that under the CDC applicable Rights Shares Procedures, the physical shareholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical shareholder can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right shares in book-entry form in his/her own CDS investor or sub-account by providing his/her own CDS investor or sub account details. Shareholders holding shares of the Company in physical form can also get credit of right shares in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Shareholders, Information as per Schedule I to Companies (Further Issue of Shares) Regulations, 2018 and tentative schedule of right issue and Right Subscription Request which were earlier submitted to you.

Should you require any other document/information, please contact the undersigned.

Thanking you.

Yours faithfully,
for **Azgard Nine Limited**

MUHAMMAD AWAIS
Company Secretary

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AZGARD NINE LIMITED Schedule for Issuance of Offer Letters (Letters of Rights) (ORDINARY SHARES (NON-VOTING))			
Book Closure: From 11-02-2020 to 21-02-2020 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Monday	24-02-2020
2	Dispatch of Letters of Rights to physical shareholders	Wednesday	26-02-2020
3	Intimation to Stock Exchange for dispatch of physical Letters of Rights	Wednesday	26-02-2020
4	Commencement of trading of unpaid Rights on Pakistan Stock Exchange Limited	Thursday	27-02-2020
5	Last date of splitting and deposit of requests into CDS	Tuesday	10-03-2020
6	Last date of trading of unpaid Rights	Thursday	19-03-2020
7	Last date for acceptance and payment of shares in CDC and physical form – Last payment date	Friday	27-03-2020
8	Allotment of shares and credit of book entry of shares into CDC	Thursday	16-04-2020
9	Physical share certificates ready for delivery against physical paid Letters of Rights	Monday	27-04-2020



MUHAMMAD AWAIS
Company Secretary

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AZGARD NINE LIMITED

REGISTERED OFFICE: ISMAIL AIWAN-I-SCIENCE, OFF SHAHRAH-I-ROOMI, LAHORE-54600, PAKISTAN.

PH: +92 (0) 42 35761794-5 FAX: + 92 (0) 42 35761791

EMAIL: INFO@AZGARD9.COM WEBSITE: WWW.AZGARD9.COM

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Registered Officer : Ismail Aiwan-i-Science, Off: Shahrah-i-Roomi, Lahore-54600, Pakistan.
Tel: (+92 42) 35761794-5; Fax: (+92 42) 35761791

Share Registrar : Hameed Majeed Associates (Pvt.) Limited - H. M. House, 7-Bank Square, Lahore, Pakistan.
Tel: (+92 42) 37235081-2; Fax: (+92 42) 37358817

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION
ISSUE OF 443,175 NON-VOTING ORDINARY RIGHT SHARES (8.025%) OF RS. 10 EACH TO BE ISSUED AT PAR VALUE OF RS. 10 PER SHARE PAYABLE IN FULL ON ACCEPTANCE ON OR BEFORE MARCH 27, 2020
IMPORTANT: NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

Date _____

NAME AND ADDRESS OF SHAREHOLDER(S)	JOINT HOLDER(S)

Dear Shareholder(s),

In accordance with the provisions of Section 83 of the Companies Act, 2017 and the provisions of Companies (Further Issue of Shares) Regulations, 2018 and the resolution passed by the Board of Directors of the Company, we are pleased to inform you that your right offer in the ratio of 8.025 non-voting ordinary right shares for every 100 non-voting ordinary shares (i.e. 8.025%) registered in your name as at the close of business on February 10, 2020, have been credited into your CDS Account. Thus, physical letter of right is not required to be issued to you.

CDS Account No.	No. of Non-Voting Ordinary Shares held	Right Offer credited*

***This right offer is now available for trading and settlement in book entry form as per scheduled dates of trading.**

The right offer (at the rate of Rs. 10 per share) must be accepted and paid for in full to the extent of such subscription on or before March 27, 2020. For the purpose of exercising the right offer, you will have to request the CDC Participant/Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC Participant/IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized banker(s) to the right issue as mentioned in the right subscription request printout.

If any right offer is not taken up by the CDS account holder then these right offers shall be deemed to have declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per requirement of Section 83(1) of the Companies Act, 2017.

As per Regulation 3 of the Companies (Further Issue of Shares) Regulations, 2018, the fractional shares cannot be offered, however, if any, shall be consolidated and issued in the name of the Company Secretary or Chief Financial Officer and the same be sold at Pakistan Stock Exchange Limited and proceeds thereof shall be distributed in due course in the manner provided under the applicable law or paid as charity to any charitable trust or as may be permitted/directed by the Securities and Exchange Commission of Pakistan.

Please note that once the Right Subscription Request has been initiated by CDC Participant/IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further.

Please also note that non-voting ordinary shares against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Information as per Schedule I to Companies (Further Issue of Shares) Regulations, 2018 required to be sent along with offer letter under Section 83 of the Companies Act, 2017 and trading and payment details are enclosed.

By the Order of the Board

Ahmed Humayun Shaikh
Chief Executive Officer

Munir Alam
Director

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PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of right securities for CDS Account holders:

Activities	Date
Date of commencement of trading of unpaid right at Stock Exchange	27-02-2020
Last date of trading of unpaid right	19-03-2020
Subscription of right offer start date	27-02-2020
Last date of subscription of right offer	27-03-2020
Date of credit of right securities into CDS	16-04-2020

PAYMENT PROCEDURES:

1) BANKER(S) TO THE RIGHT ISSUE:

Summit Bank Limited

2) EXERCISING THE RIGHT OFFER IN CDS:

- a) For subscription of right offer, CDS account holder will request in writing to his/her CDC Participant/IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant/IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker(s) to the right issue.
- b) Right Subscription Request can be initiated for full or partial right offer.

3) PAYMENT:

- a) Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Azgard Nine Limited-Right Shares Subscription Account**" through all branches of above mentioned bank on or before March 27, 2020 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- b) In case of Non-Resident Pakistani/Foreign shareholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, Azgard Nine Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment.
- c) All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- d) The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on March 27, 2020, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- a) Payment of the amount indicated on Right Subscription Request to the Company's Banker(s) to the issue on or before March 27, 2020, shall be treated as acceptance of the Right offer.
- b) Two copies of Right Subscription Requests should be handed over to the Company's Banker to the issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker(s) for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.