



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-301

NOTICE

March 06, 2020

Reproduced hereunder letter No. CSD/CI/24/2019-244 dated March 05, 2020 received from **Securities & Exchange Commission of Pakistan**, regarding **Approval for Issue of further shares by way of other than right offer under Section 83 of the Companies Act, 2017, of Mandviwalla Mauser Plastic Industries Limited**, for information of all concerned.



No. CSD/CI/24/2019-244

March 05, 2020

Ms. Hina Ambreen,
Company Secretary,
Mandviwalla Mauser Plastic Industries Limited,
Mandviwalla Building, Old Queen Road,
Karachi

Subject: Approval for Issue of further shares by way of other than right offer under Section 83 of the Companies Act, 2017

Dear Madam,

Please refer to the correspondence resting with Mandviwalla Mauser Plastic Industries Limited (the Company) on the subject noted above.

2. In this regard, I am directed to convey that the competent authority, on the basis of special resolution passed in the Annual General Meeting of the Company held on March 01, 2019 and record provided to the Commission through various correspondences, has been pleased to grant approval under Clause (b) of Sub-section (1) of Section 83 of the Companies Act, 2017 enabling the Company to issue 21,392,733 ordinary shares at face value of Rs.10.00 each, by way of other than right offer, to Mr. Azeem Hakim Mandviwalla against loan amounting to Rs.213,927,330/-.

3. The aforesaid approval is, however, subject to the following conditions:

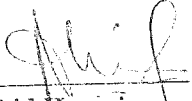
- (a) the said shares shall be issued in the book entry form within 60 days from the date of this letter;
- (b) the Company shall intimate issuance of the shares to the Commission within 07 days of the issue;
- (c) Mr. Azeem shall hold the aforesaid shares for a period of atleast three years;
- (d) the aforesaid approval is being given based on the documents/ information provided to this office and hence the Commission bears no responsibility whatsoever for the, express or implied, agreement(s) between Mr. Azeem and the Company.

4. It may be noted that:

- (i) the aforesaid approval is issued without prejudice to the relevant requirements of the Securities Act, 2015, if applicable; and
- (ii) the Company's request for issuance of shares against the balance loan amounting to Rs.112,518,672/- was considered but as the company failed to provide documentary evidence for the loan amount therefore the same was not acceded to.

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5. Please acknowledge receipt.


Abid Hussain
Executive Director
Corporate Supervision Department

✓ cc: Pakistan Stock Exchange
Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan.

cc: Central Depository Company
CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi, 74400

SECURITIES AND EXCHANGE
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