



18 June 2021  
SEC/PSX/21

**Mr Ajeet Kumar**  
Chief Regulatory Officer  
Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road,  
Karachi.

**FUTURE ELIGIBILITY CRITERIA FOR SELECTION OF SECURITIES ELIGIBLE FOR  
TRADING AND DELIVERABLE FUTURES CONTRACT (DFC) AND CASH SETTLED  
FUTURES  
CONTRACT (CSF) MARKETS**

Dear Sir,

This refers to Notice No. PSX/N-740 dated 17 June 2021 regarding 'Future Eligibility Criteria for Selection of Securities eligible for Trading and Deliverable Futures Contract (DFC) and Cash Settled Futures Contract (CSF) Markets' wherein K-Electric Limited (KEL) has been excluded from the list of eligible securities for trading in DFC and CSF markets as per new eligibility criteria. This also refers to PSX Notice No. PSX/N-451 dated 01 April 2021 whereupon we responded through email on 14 April 2021.

It is to further clarify that the information provided by us vide our email dated 14 April 2021 was a disclosure of "stay" obtained on Misc. Application No. 58 of 2020 and 59 of 2020 pending at Hon'ble High Court of Sindh against Securities & Exchange Commission of Pakistan's (SECP) Orders dated 19 October 2020. It is further to clarify that no SECP investigation was either pending on 14<sup>th</sup> April 2021, the date of our email referred herein above, or is pending currently against which K-Electric Limited has obtained a stay from a Court of Law.

The details provided in the email were an extra-cautious disclosure made for the purpose of transparency and communication of KE's current standing on the aforementioned cases.

Foregoing in view, it is requested that K-Electric Limited (KEL) may kindly be included in the list of eligible securities for trading in DFC and CSF markets as per new eligibility criteria.

Yours faithfully,

**Rizwan Pesnani**  
Company Secretary  
&  
Chief Risk Officer