



# Popular Islamic Modaraba

## An Islamic Financial Institution

PIM/CS/PSX/391/2023

June 22, 2023

Mr. Hafiz Maqsood Munshi,  
Head, Listed Companies Compliance - RAD,  
Pakistan Stock Exchange (Guarantee) Limited,  
Pakistan Stock Exchange Building,  
I.I. Chundrigar Road,  
Karachi.

**Subject: Unusual Movement in Price Or Volume in the Shares of - Popular Islamic Modaraba ("PIM")**

Dear Sir,

This refers to your letter No. C-921-1032 dated June 22, 2023 on the captioned subject.

There is no matter or development in the affairs of Popular Islamic Modaraba ("PIM"). Further, the Management of Modaraba is not aware about any rumor / speculation and unusual movement in price of the shares of PIM.

Thanking you,

Yours sincerely,

(Aisha Mughal)  
Company Secretary

Cc:

1. The Executive Director (MSD) – SECP
2. The Chief Regulatory Officer – PSX
3. PSX Website

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Managed By: Popular Islamic Modaraba Management Company (Private) Limited