

PSX/N-124

January 27, 2026

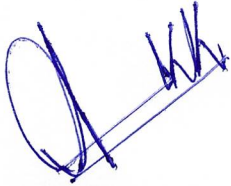
FOR ALL CONCERNED

PUBLIC DISSEMINATION OF DISCIPLINARY ACTION(S) TAKEN BY THE PAKISTAN STOCK EXCHANGE LIMITED (PSX) AGAINST UNICAP MODARABA

In compliance with Clause 5.21B.1 of the PSX Regulations and procedures made thereunder, PSX notifies the following disciplinary action(s) taken against the Unicap Modaraba after due process of providing an opportunity of being heard and issuance of enforcement order on account of violations of various disclosure and reporting obligations set out in Chapter 5 of PSX Regulations:

Date of Enforcement Order issued by PSX	Brief Description of Non-Compliance(s)	Enforcement Action(s) Taken and Directions issued by PSX	Corrective Measure(s) taken by the Listed Modaraba	Listed Modaraba's Response / Justification	Decision of Appellant Committee of PSX
29-Sept-2025	<p>PSX Regulations 5.6.8, 5.6.9.(a),(b)&(c), 5.7.2.(b), 5.7.3, and 5.9.2 relating to:</p> <ul style="list-style-type: none"> i. Non-dissemination of Annual/Quarterly Financial results. ii. Delayed Transmission of Annual Audited Financial Statements. iii. Non-dissemination of Notice of Annual Review Meeting (ARM) through PUCARS. iv. Delayed Transmission of Quarterly Financial Statements. v. Delayed/Non-submission of details of Quarterly Free-Float. vi. Non-submission of Annual Free-Float Certificates. vii. Non-intimation of holding of meeting 	<p>PSX directed Unicap Modaraba to:</p> <ul style="list-style-type: none"> i. Pay an aggregate fine of PKR 3,134,500; ii. Coordinate with PSX's Finance Department to resolve the matter of outstanding annual listing fee; iii. Submit Annual Free-Float Certificate for the year ended June 30, 2025 within 120 days of close of financial year as required under PSX Regulation 5.7.2.b.(ii); iv. Strictly advised to ensure compliance with all the requirements of PSX Regulations in letter and spirit in future, particularly timely intimation of holding of Board of Directors meeting for consideration of annual/quarterly financial results, dissemination of financial results 	<ul style="list-style-type: none"> i. Transmitted the Quarter / Annual Audited Financial Statements with delay. ii. Submitted the details of Quarterly Free-Float information. 	<ul style="list-style-type: none"> i. Modaraba is a specialized company regulated under the Modaraba Regulatory Framework, which includes the Modaraba Floatation & Control Ordinance 1980, the Modaraba Rules 1981, and the Modaraba Regulations 2021 ii. Modaraba is required to circulate annual accounts to the certificate holders within the six months from the close of the accounting year as required under Section 14 of the Modaraba Ordinance 1980. iii. Quarterly Accounts were submitted to the SECP within time and the same have been disseminated through 	<p>Appellant Committee vide Order dated January 22, 2026 upheld the decision of CRO-PSX and directed to the Appellant (Unicap Modaraba) to pay the imposed fine and comply with the issued directions.</p>

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	<p>of Board of Directors.</p> <p>viii. Non-holding of Corporate Briefing Session.</p>	<p>immediately subsequent to Board of Directors meeting, timely transmission of annual/ quarterly financial statements, dissemination of Notice of ARM, and holding of CBS; and</p> <p>v. Circulate a copy of this Order to the members of the Board for their information and present the same in its next meeting.</p>		Modaraba's website.	



AJEET KUMAR
Chief Regulatory Officer

Cc: PSX Website