

Ref: JSIL-AMC/2021/1340

Form-25

February 19, 2021

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: Material Information

Dear Sir,

In accordance with applicable provisions of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange, we hereby convey the following information:-

“JS ABAMCO Commodities Limited (**JSACL**) is a wholly-owned subsidiary of JS Investments Limited (**JSIL**). Since JSACL does not intend to carry on the business of Futures Broker, the Directors of JSIL, being desirous of merging JSACL with and into JSIL under Section 284 of the Companies Act, 2017, submitted a draft "Scheme of Arrangement under Section 284 of the Companies Act, 2017, for Merger/Amalgamation of JS ABAMCO Commodities Limited with and into JS Investments Limited" to the Securities & Exchange Commission of Pakistan (**SECP**) for its permission under Rule 7(2)(cb) of NBFC Rules.

The Securities & Exchange Commission of Pakistan (**SECP**) vide its letter dated January 13, 2021 has granted its No Objection to the "Scheme of Arrangement under Section 284 of the Companies Act, 2017, for Merger/Amalgamation of JS ABAMCO Commodities Limited with and into JS Investments Limited", a copy of which is attached.

The Board of Directors of the Company (JSIL) at its meeting held on February 19, 2021 has decided to proceed with the Merger/Amalgamation of JSACL with and into JSIL and for this purpose, the following resolution was unanimously passed:-

*RESOLVED THAT the "Scheme of Arrangement under Section 284 of the Companies Act, 2017, for Merger/Amalgamation of JS ABAMCO Commodities Limited (**JSACL**) with and into JS Investments Limited" (**Scheme**) tabled at this Meeting be and is hereby approved.*

RESOLVED FURTHER THAT the Effective Date mentioned in the Scheme (i.e. March 31, 2021), the Shares of JSACL stand cancelled without payment of any consideration.

RESOLVED FURTHER THAT this Board hereby records that there are no secured creditors of JSIL or JSACL and that this Board is satisfied that JSIL will be able to pay all the debts of the merged entity, as they fall due during the period of one year from the Effective Date of

merger/amalgamation and that an Affidavit of the Director Finance and Company Secretary of JSIL sworn on Oath, be filed with the Registrar of Companies, as required under Section 284(1)(b)(ii) of the Companies Act, 2017, along with Form 35 prescribed under Regulation 33 of the Companies (General Provisions and Forms) Regulations, 2018.

RESOLVED FURTHER THAT the following persons who are present Directors of JSIL will continue as Directors of JSIL, as merged entity and Mr. Hasnain Raza Nensey who is the CEO of JSIL will continue to be the CEO of JSIL, as the merged entity:-

- 1. Mr. Suleman Lalani (Chairman)*
- 2. Mr. Hasnain Raza Nensey (CEO)*
- 3. Mr. Hasan Shahid*
- 4. Mr. Tahir Ali Sheikh*
- 5. Mr. Asif Reza Sana*
- 6. Mr. Imran Haleem Shaikh*
- 7. Ms. Aisha Fariel Salahuddin*

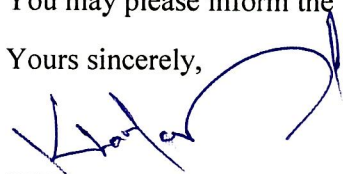
RESOLVED FURTHER THAT the Scheme be signed by Mr. Hasnain Raza Nensey, Chief Executive Officer and Mr. Muhammad Khawar Iqbal, Director Finance and Company Secretary and be filed with the Registrar of Companies, along with this Resolution, as well as the Resolution that has already been passed by the Board of Directors of JSACL on February 17, 2021 in a separate meeting, as required under Section 284(5) of the Companies Act, 2017 and Regulation 33 of Companies (General Provisions and Forms) Regulations, 2018 and all legal and procedural formalities be fulfilled.

RESOLVED FURTHER THAT Mr. Muhammad Khawar Iqbal, Director Finance and Company Secretary be and is hereby authorized to fulfill all requisite legal and procedural formalities and also if required, to appear before all regulatory authorities, including the Securities and Exchange Commission of Pakistan, the Registrar of Companies and Pakistan Stock Exchange Limited and represent JSIL before them."

A Disclosure Form is enclosed herewith (Annexure "A")

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Muhammad Khawar Iqbal

Director Finance & Company Secretary

CC: 1. Policy, Regulation and Development Department
Specialized Companies Division, SECP, Islamabad
2. Surveillance, Supervision and Enforcement Department, SECP, Islamabad

**JS INVESTMENTS LIMITED
DISCLOSURE FORM**

Name of the Company	JS Investments Limited
Date of Report (Date of earliest event reported if applicable)	N/A.
Exact Name of the Company as specified in its Memorandum	JS Investments Limited
Registered address of the Company	19 th Floor, The Centre, Plot # 28- SB-5, Abdullah Haroon Road, Saddar Karachi.
Contact Information	Mr. Muhammad Khawar Iqbal Director Finance & Company Secretary Tel: 021-111-222-626 Fax: 021-35165540
Material Information In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange	<p>We hereby convey the following information:</p> <p>JS ABAMCO Commodities Limited ("JSACL") is a wholly-owned subsidiary of JS Investments Limited ("JSIL"). Since JSACL does not intend to carry on the business of Futures Broker, the Directors of JSIL, being desirous of merging JSACL with and into JSIL under Section 284 of the Companies Act, 2017, submitted a draft "Scheme of Arrangement under Section 284 of the Companies Act, 2017, for Merger/Amalgamation of JS ABAMCO Commodities Limited with and into JS Investments Limited" to the Securities & Exchange Commission of Pakistan ("SECP") for its permission under Rule 7(2)(cb) of NBFC Rules.</p> <p>The Securities & Exchange Commission of Pakistan ("SECP") vide its letter dated January 13, 2021 has granted its No Objection to the "Scheme of Arrangement under Section 284 of the Companies Act, 2017, for Merger/Amalgamation of JS ABAMCO Commodities Limited with and into JS Investments Limited", copy of which is attached.</p> <p>The Board of Directors of the Company (JSIL) at its meeting held on February 19, 2021 has decided to proceed with the Merger/Amalgamation of JSACL with and into JSIL and for this purpose, the following resolution was</p>

	<p>unanimously passed:-</p> <p><i>RESOLVED THAT the "Scheme of Arrangement under Section 284 of the Companies Act, 2017, for Merger/Amalgamation of JS ABAMCO Commodities Limited ("JSACL") with and into JS Investments Limited" ("Scheme") tabled at this Meeting be and is hereby approved.</i></p> <p><i>RESOLVED FURTHER THAT the Effective Date mentioned in the Scheme (i.e. March 31, 2021), the Shares of JSACL stand cancelled without payment of any consideration.</i></p> <p><i>RESOLVED FURTHER THAT this Board hereby records that there are no secured creditors of JSIL or JSACL and that this Board is satisfied that JSIL will be able to pay all the debts of the merged entity, as they fall due during the period of one year from the Effective Date of merger/amalgamation and that an Affidavit of the Director Finance and Company Secretary of JSIL sworn on Oath, be filed with the Registrar of Companies, as required under Section 284(1)(b)(ii) of the Companies Act, 2017, along with Form 35 prescribed under Regulation 33 of the Companies (General Provisions and Forms) Regulations, 2018.</i></p> <p><i>RESOLVED FURTHER THAT the following persons who are present Directors of JSIL will continue as Directors of JSIL, as merged entity and Mr. Hasnain Raza Nensey who is the CEO of JSIL will continue to be the CEO of JSIL, as the merged entity:-</i></p> <ol style="list-style-type: none"><i>1. Mr. Suleman Lalani (Chairman)</i><i>2. Mr. Hasnain Raza Nensey (CEO)</i><i>3. Mr. Hasan Shahid</i><i>4. Mr. Tahir Ali Sheikh</i><i>5. Mr. Asif Reza Sana</i><i>6. Mr. Imran Haleem Shaikh</i><i>7. Mr. Aisha Fariel Salahuddin</i> <p><i>RESOLVED FURTHER THAT the Scheme be signed by Mr. Hasnain Raza Nensey, Chief Executive Officer and Mr. Muhammad Khawar Iqbal, Director Finance and Company Secretary and be filed with the Registrar of Companies, along with this Resolution, as well as the</i></p>
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	<p><i>Companies, along with this Resolution, as well as the Resolution that has already been passed by the Board of Directors of JSACL on February 17, 2021 in a separate meeting, as required under Section 284(5) of the Companies Act, 2017 and Regulation 33 of Companies (General Provisions and Forms) Regulations, 2018 and all legal and procedural formalities be fulfilled.</i></p> <p><i>RESOLVED FURTHER THAT Mr. Muhammad Khawar Iqbal Director Finance and Company Secretary be and is hereby authorized to fulfill all requisite legal and procedural formalities and also if required, to appear before all regulatory authorities, including the Securities and Exchange Commission of Pakistan, the Registrar of Companies and Pakistan Stock Exchange Limited and represent JSIL before them.</i></p>
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Yours sincerely,

A handwritten signature in blue ink, appearing to read "Khawar", with a large, sweeping loop at the end.

Muhammad Khawar Iqbal
Director Finance & Company Secretary



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/Merge/168/2021

January 13, 2021

Chief Executive Officer

JS Investments Limited
The Centre, 19th Floor,
Plot No. 28 SB-5, Abdullah Haroon Road
Saddar, Karachi.

Subject: APPLICATION UNDER RULE 7(2)(cb) OF THE NON-BANKING FINANCE COMPANIES (ESTABLISHMENT AND REGULATION) RULES, 2003

Dear Sir,

Please refer to application dated November 19, 2020 and subsequent correspondence vide emails on the subject noted above.

In this connection, I am directed to convey that this office has no objection to the scheme of merger/amalgamation in terms of Rule 7(2)(cb) of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, subject to all applicable conditions laid down in Part VIIIA of the Companies Ordinance, 1984, the Companies Act, 2017, the Securities Act, 2015, the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003 and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

Yours truly,

Ahmad Abdulmoiz Khawaja
Deputy Director

"Say no to Corruption"