



April 30, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi.

Subject: **Material Information - Implementation of Creditors' Scheme of Arrangement on Time Zero Date**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book of the Exchange, we hereby convey the following information:

This is in continuation of communications made in respect of Scheme of Arrangement filed by the Creditors of Azgard Nine Limited ("ANL" or "the Company") in the Honorable Lahore High Court and approved by the Honorable Lahore High Court through its order dated 31 July 2019 ("the Approved Scheme").

We are pleased to inform that Summit Bank Limited, Agent of Creditors and Escrow Agent appointed through the Approved Scheme ("SBL" or "the Agent"), has confirmed that on Time Zero Date (i.e. April 29, 2021) exposures, entitlements and revised debt repayment schedules of creditors have been calculated/determined. The right issue proceeds of Rs. 365 million and proceeds of Rs. 825 million from sale of Stitching Unit of ANL located at 20 KM Off: Ferozepur Road, 6 KM Badian Road on Ruhi Nala, Der Khurd, Lahore have been distributed among all the Creditors as per their entitlements. SBL has further confirmed that right issue proceeds have been fully utilized.

Further, remaining major steps required under the Approved Scheme including following shall be performed as follows unless respective time period(s) is/are extended by the Agent(s):

- Issuance of Sub PPTFCs/ Sukuk Certificates within 90 days from Time Zero Date but with effect from Time Zero Date.
- Issuance of New Zero Coupon PPTFCs within 90 days from Time Zero Date but with effect from Time Zero Date.
- Sale of Spinning Unit of ANL located at Alipur Road, Muzaffargarh and distribution of proceeds thereof within two years from Time Zero Date.
- Within/after 12 months from Time Zero Date, distribution of sale proceeds of 28,022 PPTFCs of Agritech Limited owned by ANL among Creditors or in case these PPTFCs are not sold then transfer of same to Creditors.

AZGARDNINELIMITED

REGISTERED OFFICE: ISMAILAIWAN-I-SCIENCE, OFFSHAHRAH-I-ROOMI, LAHORE-54600, PAKISTAN.
PH: +92 (0) 42 35761794-5 FAX: + 92 (0) 42 35761791
EMAIL: INFO@AZGARD9.COM WEBSITE: WWW.AZGARD9.COM



We are also enclosing herewith Disclosure Form in terms of Section 96 of the Securities Act, 2015.

Thanking you.

Yours Sincerely,

MUHAMMAD AWAIS
Company Secretary

C.C:

Director/HOD (Surveillance and Enforcement Department)
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Director (CI), Public Offering & RP Department
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad.

Head of Operations
Central Depository Company of Pakistan Limited
CDS House, 99-B, Block-B, SMCHS,
Main Shahrah-e-Faisal, Karachi.

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**DISCLOSURE FORM
IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

Name of Company	Azgard Nine Limited
Date of Report	April 30, 2021
Date of earlier event Reported	February 06, 2018, January 31, 2019, June 24, 2019, July 09, 2019, July 31, 2019, August 09, 2019, October 16, 2019, May 11, 2020, July 01, 2020, October 01, 2020, December 22, 2020, December 30, 2020, February 22, 2021, March 17, 2021
Exact Name of Company as specified in its Memorandum	Azgard Nine Limited
Registered Address of the Company	Ismail Aiwan-i-Science, Off: Shahrh-i-Roomi, Lahore-54600, Pakistan.
Contact Information	Chief Executive Officer/Company Secretary Tel: (+92 42) 35761794-5; Fax: (+92 42) 35761791

Disclosure of inside information by listed Company in terms of Section 96

Implementation of Creditors' Scheme of Arrangement on Time Zero Date

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Signature

Pursuant to the requirement of the Securities Act, 2015, the Company has dully caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

Muhammad Awais
Company Secretary

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