



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

June 04, 2021

Subject: **Material Information**

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") ending with our letter dated April 30, 2021 informing implementation of Approved Scheme and remaining major steps require under the Approved Scheme (copy of letter attached) including issuance of Sub PPTFCs and New Zero Coupon PPTFCs.

The Approved Scheme has also already been transmitted through PUCARS, *inter alia*, containing requirement, manner, terms and conditions, etc. of issuance of above referred Securities.

Therefore, the Board of Directors of the Company through circular resolution dated June 04, 2021 has affirmed and accepted, in pursuance of the Approved Scheme, to issue:

- Sub Privately Placed Term Finance Certificates ('Sub PPTFCs') of upto Rs. 3,250,000,000/- within 90 days of the Time Zero Date (i.e. April 29, 2021) but with effect from Time Zero Date as required under and in accordance with Clause 5.2 and 5.3 of the Approved Scheme; and
- New Zero Coupon Privately Placed Term Finance Certificates ('New Zero Coupon PPTFCs') of upto Rs. 5,103,510,000 within 90 days of the Time Zero Date (i.e. April 29, 2021) but with effect from Time Zero Date as required under and in accordance with Clause 5.3 of the Approved Scheme."

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

**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](mailto:INFO@AZGARD9.COM) WEBSITE: [WWW.AZGARD9.COM](http://WWW.AZGARD9.COM)



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	June 04, 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, April 30, 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**

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") ending with our letter dated April 30, 2021 informing implementation of Approved Scheme and remaining major steps require under the Approved Scheme (copy of letter attached) including issuance of Sub PPTFCs and New Zero Coupon PPTFCs.

The Approved Scheme has also already been transmitted through PUCARS, *inter alia*, containing requirement, manner, terms and conditions, etc. of issuance of above referred Securities.

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- New Zero Coupon Privately Placed Term Finance Certificates ('New Zero Coupon PPTFCs') of upto Rs. 5,103,510,000 within 90 days of the Time Zero Date (i.e. April 29, 2021) but with effect from Time Zero Date as required under and in accordance with Clause 5.3 of the Approved Scheme."

**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

**AZGARDNINELIMITED**

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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.

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Thanking you.

Yours Sincerely,

**MUHAMMAD AWAIS**  
Company Secretary

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

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**Central Depository Company of Pakistan Limited**  
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**DISCLOSURE FORM  
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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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