



July 14, 2021

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

Sub: **Clarification on Rumor/Statement Circulating in Social Media**

Dear Sir,

It has come to our knowledge that a Rumor/Statement is circulating in Social Media that Azgard Nine Limited (the Company) soon receiving the compensations/damages for 100% owned subsidiary Montebello SRL from Italian court of 7 Million Euro (i.e. approximately amounting to rupees one hundred thirty million). Valuation addition in ANL upto 20-25 rupees per share.

We submit that said Rumor/Statement is incorrect and not based on facts. Therefore, all concerned are requested to not believe on the same.

The Company has already disseminated material information regarding receipt of 'Writ of Summons' from the Legal Counsel of M/s. Taybah Capital Ltd. in respect of Montebello SRL. Copy of our letter dated May 17, 2021 is attached contents of which are self-explanatory.

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.

AZGARD NINE LIMITED

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



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

May 17, 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:

M/s. Montebello S.R.L. (a company that was established under the laws of Italy hereinafter the 'MBL') was a 100% owned subsidiary of Azgard Nine Limited ('ANL' or 'the Company'). Since 30.06.2018, ANL has ceased to recognize MBL as its subsidiary because of bankruptcy proceedings filed in the Italian court and orders passed thereon for transfer of management control to the appointed trustee.

Now, the Company has received a 'Writ of Summons' from the Legal Counsel of M/s. Taybah Capital Ltd. (a company registered in United Arab Emirates).

'Writ of Summons' reflects that the appointed trustee has handed over the management of MBL to M/s. Taybah Capital Ltd.. M/s. Taybah Capital Ltd. has filed a case in Italian court through which it, *inter alia*, is claiming compensation/damages of EUR 7,000,000 or in the lesser or greater sum to be ascertained in the course of the proceedings by the Italian court.

Certain references/annexures referred in the 'Writ of Summons' are not attached/provided therewith. The Company is in the process of appointing a legal counsel to advise in this regard and to represent the Company in the Italian court.

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.

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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	May 17, 2021
Date of earlier event Reported	-
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

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Certain references/annexures referred in the 'Writ of Summons' are not attached/ provided therewith. The Company is in the process of appointing a legal counsel to advise in this regard and to represent the Company in the Italian court.

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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