

September 28, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000, Pakistan.

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 read with Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited (“PSX”), we hereby convey the following:

At a meeting of the Board of Directors of BIPL Securities Ltd. (“Company”) held at Karachi on September 28, 2021 at the registered office of the Company, the Board of Directors approved the draft Scheme of Arrangement under Section 279 to 282 and Section 285 of the Companies Act, 2017 laid before the Board of Directors of the Company (“Scheme”), subject to obtaining all necessary shareholders’, creditors’ and regulatory approvals, and the sanction of the Scheme by the High Court of Sindh along with fulfilment of related legal formalities.

In terms of the Scheme, inter alia:

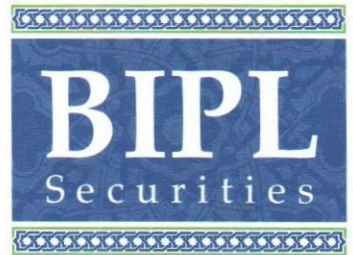
- I. AKD Securities Ltd. (“AKDSL”) shall be merged with and into the Company, against which 457,834,171 (Four Hundred Fifty Seven Million, Eight Hundred and Thirty Four Thousand, One Hundred and Seventy One) ordinary shares of the Company, having a face value of PKR 10/- (Pak Rupees Ten) each, shall be allotted and issued in aggregate by the Company to the shareholders of AKDSL, as fully paid up, on the basis of a swap ratio of 2.59 shares of the Company for every 1 (one) share of AKDSL held by each of the shareholders of AKDSL, in accordance with the provisions of the Scheme.
- II. The authorized capital of the Company, upon sanction of the Scheme, shall stand automatically increased from PKR 2,000,000,000/- (Pak Rupees Two Billion) to PKR 7,000,000,000/- (Pak Rupees Seven Billion), divided into 700,000,000 (Seven Hundred Million) shares of PKR 10/- (Pak Rupees Ten) each by merger of the existing authorized share capital of AKDSL and the Company and by virtue of an additional increase of Rs. 2,500,000,000/- (Pak Rupees Two Billion and Five Hundred Million) to accommodate the swap ratio.
- III. Upon sanction of the Scheme, the name of the surviving entity i.e. the Company shall be changed to “AKD Securities Ltd.”.

BIPL Securities Limited

Head Office: 5th Floor, Trade Centre, I.I.Chundrigar Road, Karachi - 74200, Pakistan.

UAN: +92 21 111 222 000 **Fax:** +92 21 3263 0202 **Email:** info@biplsec.com **Website:** www.biplsec.com

Gulshan-e-Iqbal - Karachi	PSX - Karachi	Lahore	Islamabad	Islamabad II	Rahim Yar Khan	Multan	Gujranwala	Peshawar	Sialkot	Faisalabad
Friends Paradise, 1st Floor, SB-36, Block No. 13-D, KDA Scheme-24, Main University Road, Karachi.	Room No. 93-95 2nd Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi.	64-A, 2nd Floor, Fountain Avenue Building, Main Boulevard, Main Gulberg, Lahore.	90-01, Razia Sharif Plaza, Jinnah Avenue, Blue Area, Islamabad.	Office No. 313, ISE Tower, Jinnah Avenue, Blue Area, Islamabad.	Plot # 24, City Park Chowk, Model Town, Rahim Yar Khan.	Ground Floor, State Life Building, Abdali Road, Multan.	Shop # 81, Ground Floor, GDA Trust Plaza, Gujranwala.	1st Floor, State Life Building, 34-The Mall, Peshawar Cantt, Peshawar.	Ground Floor, City Tower, Shahab Pura Road, Sialkot.	Room # 509 & 510, 5th Floor, State Life Building, Liaquat Road, Faisalabad.
T: +92 21-34980763-4 & 66 F: (+92-21) 34980761	T: +92 21 3241 2910 - 14 F: (+92-21) 32412911	UAN: +92 42-111-222-000 F: (+92-42) 35797545	UAN: +92 51-111-222-000 F: (+92-51) 3272841	T: +92 51-2894201-5	T: +92 66-5873251-2-4	T: +92 61-4780300-1 F: (+92-61) 4500272	T: +92 55-3822501-04 F: (+92-55) 3822505	T: +92 91-5276025-27 F: (+92-92) 5275683	T: +92 52-3256035-37 F: (+92-52) 3256038	T: +92 41-2614408-10



The Board of Directors approved the draft of the Scheme, subject to any changes and modifications as may be required by the shareholders of the Company or the Honourable High Court of Sindh and such amendments as may be considered necessary without affecting the substance thereof. Furthermore, the Board approved the Draft Valuation Report, issued by Yousuf Adil Chartered Accountants, which, inter alia, contains the valuations/calculations of the swap ratios. All of which, along with extracts of the Resolution passed by the Board of Directors in the aforesaid meeting shall be shared with the PSX in due course, after fulfillment of all legal formalities.

The Scheme will be circulated to the PSX and the shareholders in due course subject to directions/order of the Honourable High Court of Sindh.

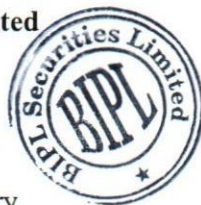
A disclosure form as required pursuant to Section 96 and 131 of the Securities Act, 2015 is enclosed as Annexure A.

You are requested to disseminate the information to the Member of the Exchange accordingly.

Sincerely,

For BIPL Securities Limited

Zafar Ahmed Khan
Acting - Company Secretary



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ANNEXURE A

DISCLOSURE FORM **IN TERMS OF SECTION 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company	BIPL Securities Limited
Date of Report	September 28, 2021
Extract Name of the Company as Specified in the Memorandum	BIPL Securities Limited
Registered Address of the Company	5th Floor, Trade Center, I.I. Chundrigar Road, Karachi
Contact Information	Mr. Zafar Ahmed Khan – Acting Company Secretary +92 (0)21 38671651

Disclosure of price sensitive/inside information by listed company

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following:

In terms of the Scheme, inter alia:

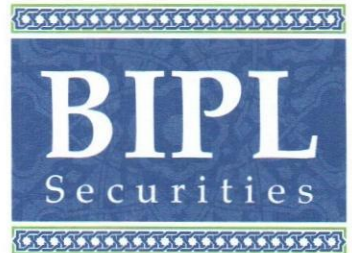
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The Company has duly caused this form/statement to be signed/on its behalf by the undersigned hereto duly authorized.

Sincerely,

For BIPL Securities Limited



Zafar Ahmed Khan

Acting - Company Secretary

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