

JSIL/PSX/2023/1701  
March 08, 2023

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

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

JS Investments Limited (the "Company") has viewed a public disclosure/information on PUCARS from our holding company, JS Bank Limited on March 7, 2023, the extract (which is relevant to the Company) of which is re-stated below:

*An interim injunction has been granted by the Sindh High Court against the Bank in relation to its proposed acquisition of majority shares and control of BankIslami Pakistan Limited on the application of Plaintiffs namely (i) Muhammad Ayub Tareen, (ii) Mohsin Balagamwala, (iii) Asif Mannan, and (iv) AKD Investment Management Limited*

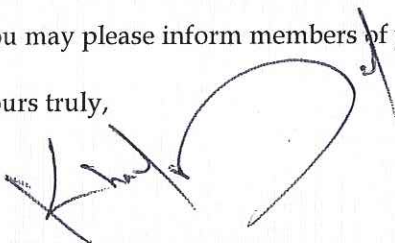
*The legal advisor of the Bank is of the view that the order has been granted mainly because misleading and incomplete information regarding applicable laws was provided by the Plaintiffs in support of their frivolous application.*

*The legal advisor of the Bank is confident that this temporary injunction will be vacated soon.*

Copy of the disclosure made by JS Bank Limited is attached.

You may please inform members of your Exchange accordingly.

Yours truly,



**Muhammad Khawar Iqbal**  
COO & Company Secretary

cc:

1. Director / HOD Surveillance, Supervision and Enforcement, Securities Market Division Department, Securities and Exchange Commission of Pakistan, NIC Building, 63, Jinnah Avenue, Islamabad.

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

Name of Company and Registered Office	JS Investments Limited  19 <sup>th</sup> Floor, The Center, Plot No. 28, SB-5, Abdullah Haroon Road Saddar, Karachi - 74400
Date of Report	March 08, 2023
Contact Information	Mr. Muhammad Khawar Iqbal COO & Company Secretary  UAN: 92 21 111 222 626 (Ext: 604) Fax:

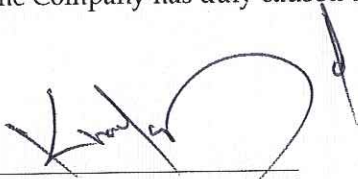
**Disclosure of Price Sensitive / Inside Information in Terms of Securities Act, 2015:**

*An interim injunction has been granted by the Sindh High Court against the Bank in relation to its proposed acquisition of majority shares and control of BankIslami Pakistan Limited on the application of Plaintiffs namely (i) Muhammad Ayub Tareen, (ii) Mohsin Balagamwala, (iii) Asif Mannan, and (iv) AKD Investment Management Limited*

*The legal advisor of the Bank is of the view that the order has been granted mainly because misleading and incomplete information regarding applicable laws was provided by the Plaintiffs in support of their frivolous application.*

*The legal advisor of the Bank is confident that this temporary injunction will be vacated soon.*

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



**Muhammad Khawar Iqbal**  
COO & Company Secretary

Karachi  
March 08, 2023



JS Bank Limited

Shaheen Complex, Dr. Ziauddin Ahmed  
Road, Karachi.

UAN: +92 21 111 JSBANK (572-265)

Phone: +92 11 1572 265

PRI: +92 38 907700

Fax: +92 32 631803

Website: www.jsbl.com

JSB-034-23

March 07, 2023

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

**Subject: Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

An interim injunction has been granted by the Sindh High Court against the Bank in relation to its proposed acquisition of majority shares and control of BankIslami Pakistan Limited on the application of Plaintiffs namely (i) Muhammad Ayub Tareen, (ii) Mohsin Balagamwala, (iii) Asif Mannan, and (iv) AKD Investment Management Limited.

The legal advisor of the Bank is of the view that the order has been granted mainly because misleading and incomplete information regarding applicable laws was provided by the Plaintiffs in support of their frivolous application.

The legal advisor of the Bank is confident that this temporary injunction will be vacated soon.

You may please inform members of your Exchange accordingly.

Yours Sincerely

**Hasan Shahid**

Company Secretary & Head of Legal

CC: Executive Director / HOD - Offsite - II  
The Securities and Exchange Commission of Pakistan  
N.I.C. Building, 63-Jinnah Avenue, Blue Area,  
Islamabad

## DISCLOSURE FORM

IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company and Registered Office	JS Bank Limited 1 <sup>st</sup> Floor, Shaheen Commercial Complex Dr. Ziauddin Ahmed Road Karachi, Pakistan
Date of Report	March 07, 2023
Contact Information	Hasan Shahid Company Secretary UAN: 92 21 111 572 285 Fax: 92 21 263 1803

Disclosure of Price Sensitive/Inside Information in Terms of the Securities Act, 2015:

"An interim injunction has been granted by the Sindh High Court against the Bank in relation to its proposed acquisition of majority shares and control of BankIslami Pakistan Limited on the application of Plaintiffs namely (i) Muhammad Ayub Tareen, (ii) Mohsin Balagamwala, (iii) Asif Mannan, and (iv) AKD Investment Management Limited.

The legal advisor of the Bank is of the view that the order has been granted mainly because misleading and incomplete information regarding applicable laws was provided by the Plaintiffs in support of their frivolous application.

The legal advisor of the Bank is confident that this temporary injunction will be vacated soon."

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



**Hasan Shahid**  
Company Secretary & Head of Legal

Karachi  
March 07, 2023