



ISO 9001:2008 &  
ISO 14001:2004 Certified

# Security Papers LIMITED

29 April 2026

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

**SUB: RENEWAL OF THE TRADE AGREEMENT BETWEEN SECURITY PAPERS LIMITED ("SPL") AND PAKISTAN SECURITY PRINTING CORPORATION (PVT.) LTD. ("PSPC").**

Dear Sir,

In accordance with Section 96(2) of the Securities Act, 2015 and Clause 5.6.1 of PSX Regulations, M/s. Security Papers Limited (the "Company") would like to convey, the following information:

The Board of Directors of SPL on 29 April 2026, has approved the renewal of Trade Agreement between SPL and PSPC for a period of next three (3) years. The renewed agreement remains on cost plus basis and some parameters have been modified hence, while the framework remains the same but the key parameters of the said agreement have not remained the same, as per the last agreement. However, certain modifications have been made based on changing market dynamics and also, incorporating learnings of the last three years.

In the renewed agreement, the margin basis has been rationalized, wherein within the benchmarking, more relevant sectors to the Company's business have been duly incorporated. With such refinement, the agreed gross margin for the next 3 years would be 24%.

Moreover, the Company remains confident that with the launch of new bank notes series and more focus towards higher productivity and efficiency, the profitability of the Company will remain healthy and in line with the market trends.

Disclosure form in term of Section 96 and 131 of the Securities Act, 2015 is attached for information.

*J.A.*

**Registered Office &  
Shares Department :**  
**Factory**

Jinnah Avenue, Malir Halt, Karachi-75100.  
Ph.: (92)-021-99248285 Fax No.: (92)-021-99248286 NTN: 0712033-8 STR No.02-04-4816-002-64  
Jinnah Avenue, Malir Halt, Karachi-75100, Ph.: 99248536-37 Fax.: 99248616,99248538



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# Security Papers LIMITED

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,

For and on behalf of  
**Security Papers Limited**



  
**Yasir Ali Quraishi**  
Chief Legal Officer & Company Secretary

CC: Additional Joint Director  
Supervision Division, Listed Companies Department,  
Listed Companies Supervision Wing  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Islamabad-44000, Pakistan



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# Security Papers LIMITED

## SCHEDULE DISCLOSURE FORM

29 April 2026

Name of Company: Security Papers Limited  
Registered Office: Jinnah Avenue, Malir Halt, Karachi-75100, Pakistan.  
Date of Report: 29 April 2026  
Contact Information: Yasir Ali Quraishi  
Chief Legal Officer & Company Secretary

Telephone No.: +92-21-99248536  
Email Address: [yasir@security-papers.com](mailto:yasir@security-papers.com)

Please mark the appropriate box below:

### Disclosure of inside information by listed company in terms of Section 96 of the Securities Act, 2015.

In accordance with Section 96(2) of the Securities Act, 2015, Security Papers Limited ("SPL / Company") would like to convey the following information:

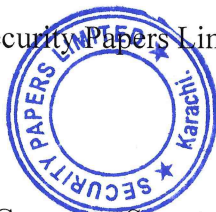
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In the renewed agreement, the margin basis has been rationalized, wherein within the benchmarking, more relevant sectors to the Company's business have been duly incorporated. With such refinement, the agreed gross margin for the next 3 years would be 24%.

Moreover, the Company remains confident that with the launch of new bank notes series and more focus towards higher productivity and efficiency, the profitability of the Company will remain healthy and in line with the market trends.

For and on behalf of Security Papers Limited

  
Yasir Ali Quraishi  
Chief Legal Officer & Company Secretary



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