KARACHI STOCK EXCHANGE LIMITED

KSE/N-4074

NOTICE

August 19, 2015

Reproduced hereunder letter received from **AXIS GLOBAL LIMITED, regarding PURCHASE OF SHARES OF INVEST AND FINANCE SECURITIES LIMITED,** for information of all concerned. (Copy of the same is also available on our Website www.kse.com.pk).

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AXIS GLOBAL LIMITED

Solution For Your Investment

August 18, 2015

The Company Secretary
Invest and Finance Securities Limited
12th Floor, Corporate Tower, Technocity Building,
Hasrat Mohani Road, Off: I. I. Chundrigar Road,
Karachi.

The Deputy General Manager – Company Affairs
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

The Director – Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Islamabad.

Sub: **Purchase of Shares of Invest and Finance Securities Limited**

Dear Sir,

Please refer to our earlier communications including Public Announcement of Offer dated August 10, 2015 to acquire shares of Invest and Finance Securities Limited by our clients.

On behalf of our clients, we are pleased to forward herewith proposed Offer Letter and Acceptance Letter.

Thanking you.

Yours truly,

Raj Kumar
CEO

add: 806, 8th Floor, Business & Finance Centre, I.I. Chundrigar Road, Karachi-74000.
tel: +92-21 32460478-80
fax: +92-21 32460490
e-mail: info@axisgloballimited.com
url: www.axisgloballimited.com

DRAFT

Date: ______________

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Subject: **Purchase of shares of Invest and Finance Securities Limited**

Dear Sir(s)/Madam(s),

In pursuance of the public announcement of offer made by us and published in the daily Jang and the News on August 13, 2015 this is to inform you that we intend to acquire approximately 11% voting shares of Invest and Finance Securities Limited ("IFSL" or "Target Company") comprising 2,201,342 ordinary shares of Rs. 10/- each. Therefore, we are making an offer to you for the acquisition of your __________________ shares of IFSL.

In pursuance of our obligations under the Securities Act, 2015 ("Act") and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 ("Regulations") you are hereby, being made an offer to sell your ____________ shares of IFSL at Rs. 13.67 per share to Mr. Muzzammil Aslam, Mr. Asim Ali, Mr. Fayyaz Ilyas, Mr. Shakeel Ilyas, Mr. Irfan Pardesi and Mr. Hayat Javed ("acquirers"). The public announcement of offer containing detailed information can be viewed at website www.axisgloballimited.com of the Axis Global Limited (Manager to the Offer).

The offer is valid until ___________, 2015. You may accept the offer from ____________, 2015 to ______________, 2015 between 9.00 am to 5.00 pm by completing and sending the letter of acceptance (in the form attached hereto) and providing the requisite documents stated therein (including tendering your shares to the Manager to the Offer in CDC Participant ID 06601 and Sub-Account No. 25586; however, in case of physical shares, the original share certificates with signed and verified transfer deeds must be submitted) to the Manger to the Offer, whose contact details are provided below.

All payments through bank draft/pay order against shares accepted by the acquirers will be made within a period of not more than 30 days from the date of closure of the acceptance period.

In case of any query regarding the public announcement of offer, you may contact the manager to the offer at the following address:

Manager to the Offer

Axis Global Limited
806, 8th Floor, Business & Finance Centre,
I. I. Chundrigar Road, Karachi, Pakistan.

Phone No.: (+92 21) 32460478-80
Fax No. : (+92 21) 32460490
Email : hamad@axisgloballimited.com

Acquirers accept all responsibility for the information contained in this offer letter.

Yours truly,

MUZZAMMIL ASLAM
(on behalf of acquirers)

DRAFT

PUBLIC OFFER ACCEPTANCE LETTER

Date: ______________

The Manager to the Offer
Axis Global Limited
806, 8th Floor, Business and Finance Centre,
I .I. Chundrigar Road,
Karachi.

Dear Sir/Madam

Irrevocable Acceptance of Offer to Purchase Shares of Invest and Finance Securities Limited

I/we, the undersigned refer to the offer letter dated ___________, 2015 ("**offer letter**") received from Axis Global Limited ("manager to the offer") on behalf of Mr. Muzzammil Aslam, Mr. Asim Ali, Mr. Fayyaz Ilyas, Mr. Shakeel Ilyas, Mr. Irfan Pardesi and Mr. Hayat Javed ("**acquirers**") with respect to the proposed acquisition by the acquirers (through public offer) of upto 2,201,342 shares (approximately representing 11% of the total issued and paid up share capital of Invest and Finance Securities Limited ("IFSL")) at a price of Rs. 13.67 per share ("**offer price**") on the terms and conditions set out in the offer letter .

I/we, the undersigned do hereby communicate my/our irrevocable acceptance with respect to the sale to the acquirers of the shares of IFSL tendered below ("**tendered shares**") at the offer price and request you to kindly process my/our application, on the terms and conditions set out in the offer letter and the Securities Act, 2015 ("Act") and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2008 ("Regulations").

1.Shareholders Details	**1.1.Joint Registered Shareholders (if any)**
Name: ____________________ (As shown on the share certificate/CDC account title) Address: ------------------------------ ------------------------------ ------------------------------ Telephone#:---------------------- Email:---------------------- CNIC/NTN NO.---------------------- (CNIC No. for individuals and NTN No. for corporates) UIN No.---------------------- (for corporates only)	1.Name ------------------------------ (As shown on the share certificate/CDC account title) 2.Name ------------------------------ (As shown on the share certificate/CDC account title) 3.Name ------------------------------ (As shown on the share certificate/CDC account title)

2.Share Details		
(a) No. of shares to be tendered		
(b) Form of shares (please tick and fill the appropriate boxes)		
Physical Shares	Folio #	Certificate #
CDC	Participant ID & Sub Account #	Investor Account ID & Investor Account #

3. signatures

* signatures of individuals or director/secretary along with company stamp for companies

1.--------------------------- 2.--------------------------- 3.-------------------------- 4. ----------------------

4. Required documents to be attached with letter of acceptance

(a) for individual applicants

1.An attested copy of Computerized National Identity Card

2.Original share certificate and verified transfer deeds (for physical shares)

3.Share splitting authorization letter (attached as annexure-A)

4.Authority letter to pick-up excess shares through a representative (for physical shares) Attached as annexure-B) (if a separate person is to be given authority)

5. Copy of CDC transfer slips (for CDC shares only)

(b)For Corporate Applicants

1. Certified copy of Memorandum and Articles of Association / Constitutive Document

2. Certified copy of Certificate of Incorporation (and Certificate of Commencement of Business for Public Limited Companies

3. Certified copies of Computerized National Identity Cards of the signatories

4.Certified copy of Board Resolution/Power of Attorney authorizing persons to sell the shares with specimen signature of such authorized persons

5.Original share certificates and verified Transfer Deeds (for physical shares only)

6.Share splitting authorization letter (attached as annexure-A)

7.Authority Letter to pick up excess shares through a representative (for physical shares) (attached as annexure-B)

8. Copy of CDC transfer slips (for CDC shares only)

9. Copy of NTN certificate

Letter of Acceptance furnished by the shareholder(s) without the requisite documents may be rejected by the manager to the offer as being incomplete and invalid.

Procedures for accepting the public offer:

1. In order to accept the public offer, the shareholders are required to send the Letter of Acceptance, duly completed and signed, along with the requisite documents (as set out above) to the manager to the offer at the address given above so as to reach by or before 5:00 pm on ____________________, 2015 (the closing date). Please ensure that while filling the letter of acceptance, all the information required is provided, including the number of shares to be tendered. In the event that the letter of acceptance and the requisite documents are delivered within the stipulated time, the manager to the offer will issue conformation of the receipt of documents (Provisional Receipt).

2. Receipt by the manager to the offer by the closing date of the duly completed and signed Letter of Acceptance along with the required documents will constitute acceptance of the public offer.

3. Completed Acceptance Forms once submitted cannot be revoked by shareholders selling in the public offer.

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Note: In case the number of shares tendered in acceptance of the offer exceeds 2,201,342 shares, the manager to the offer on behalf of the acquirers will adjust (reduce) the number of shares for each selling shareholder on a pro-rata basis provided that the minimum number of shares acquired from a single shareholder shall be 500 shares or, if the holding of the shareholder is less than 500 shares, the entire holding of that shareholder will be accepted, and the excess tendered shares for each selling shareholder shall be returned/re-transferred (as the case may be) to the relevant selling shareholder.

CDC shares: CDC account holders shall follow the procedure set forth above, as applicable. Additionally, the CDC Account holders must transfer these shares to the CDC account of the manager to the offer in accordance with the condition contained herein and provide the CDC transfer slip to the manager to the offer.

Shares transfer from CDC participant account: Investors maintaining CDC Sub Accounts with participants shall request the concerned participant to transfer shares to CDC account # 25586 (CDC Participant ID 0661) Manager to the Offer - Invest and Finance Securities Ltd. The participant/investor account services should clearly mention the name of the account holder in the remarks column of the CDC Shares transfer transaction.

Shares transfer from CDC investor account: Investors maintaining CDC investor account shall deposit share transfer slip (Transfer Order) to CDC Investor Account Services for transfer shares to CDC account # 25586 (CDC Participant ID 0661) Manager to the Offer - Invest and Finance Securities Ltd.

Physical shares: shareholders with physical shares certificate(s) are requested to provide the physical share certificate(s) along with duly verified transferred deed(s).

ANNEXURE-A

Date:____________________________

The Manager to the Offer,
Axis Global Limited
806, 8th Floor, Business and Finance Centre,
I. I. Chundrigar Road,
Karachi.

Subject: **Authorization to split Shares Certificates(s)**

Dear Sir,

Pursuant to my/our irrevocable acceptance, with respect to the Public Offer by Mr. Muzzammil Aslam, Mr. Asim Ali, Mr. Fayyaz Ilyas, Mr. Shakeel Ilyas, Mr. Irfan Pardesi and Mr. Hayat Javed ("**acquirers**"), to purchase shares of Invest and Finance Securities Limited ("IFSL") submitted to Axis Global Limited (AGL) as the manager to the offer, please find enclosed herewith ______________________ shares of IFSL in physical form along with duly Verified Transfer Deed(s). If the Public Offer is oversubscribed, I/we authorize you to split the share certificates pro-rata in the denominations determined by AGL.

Name(s):____________________________

Signature(s):____________________________

Certificate No. ____________________________

Folio#:____________________________

Encl: Original Share Certificate(s) with duly Verified Transfer Deed(s)

ANNEXURE-B

Date:______________

The Manager to the Offer
Axis Global Limited
806, 8th Floor, Business and Finance Centre,
I. I. Chundrigar Road,
Karachi.

Subject: **Authorization to pick-up excess physical shares**

Dear Sir,

This is with reference to the ______________________ physical shares of Invest and Finance Securities Limited ("IFSL") submitted by me/us to Axis Global Limited (as the Manager to the Offer) pursuant to the Public offer by Mr. Muzzammil Aslam, Mr. Asim Ali, Mr. Fayyaz Ilyas, Mr. Shakeel Ilyas, Mr. Irfan Pardesi and Mr. Hayat Javed ("**acquirers**") to purchase the shares of IFSL.

I/we, _________________________, holding CNIC No. ___________________, (OR [insert name of company], duly incorporated under the laws of Pakistan and having its registered office at ____) hereby authorize ____________________, holding CNIC No. _________________ to pick up on my/our behalf, from Axis Global Limited, 806, 8th Floor, Business and Finance Centre, I. I. Chundrigar Road, Karachi, any left-over physical shares of IFSL that were not purchased by the acquirers under the public offer and continue to be owned by me/us.

Name(s) :_____________________________________

Signature(s):_________________________________

Encl: Copy of CNIC of Shareholder

Copy of Board Resolution/Power of Attorney in favor of assignee, if shareholder is a body cooperate

Copy of CNIC of Assignee