PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-2163 **NOTICE** **April 06, 2017**

Reproduced hereunder letter No.SC/M/PRDD?PSX?2017-87 dated April 05, 2017 received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN** regarding **Non-Compliance of PSX Regulation by Unicap Modaraba.** For information of all concerned.
(Copy of the same is also available on our Website www.Psx.com.pk)
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SECP

Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department
(Modaraba Wing)

No: SC/M/PRDD/PSX/2017- 87

April 5, 2017

Hafiz Maqsood Munshi, Manager,
Companies & Securities Compliance - RAD,
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Subject: **Non-Compliance of PSX Regulations by M/s Unicap Modaraba**

Dear Sir,

This is with reference to your letter dated March 30, 2017 addressed to the Registrar Modaraba, on the captioned subject.

2. In this connection, it is to inform you that Map Out Modaraba Management (Pvt.) Limited the management company of Unicap Modaraba was removed and an Administrator was appointed vide order dated April 19, 2016. Map Out Management Company (Pvt.) Limited (the management company) challenged the order before the Lahore High Court and the matter is still *sub judice*.

3. Please note that due to seizure of the office of the Modaraba by some other authorities, the administrator appointed by the Registrar Modaraba could not take control of the Modaraba therefore, all the administrative and operational matters of the Modaraba are in abeyance.

4. The sponsors of the management company has approached the Commission and offered to remove the non-compliances of the law mentioned in the Order. A business plan along with the plan for injection of funds have been submitted by the management company which is under consideration.

5. This office will let you know the outcome of the matter in due course.

Yours truly,

(Atif Ejaz Ahmed)
Deputy Director

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