

SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Islamabad, the 5th July, 2012

NOTIFICATION

S.R.O. 831 (I)/2012. In exercise of the powers conferred by section 506B of the Companies Ordinance, 1984 (XLVII of 1984), the Securities and Exchange Commission of Pakistan, in supersession of its Notification No. S.R.O. 779 (I)/2011 dated August 18, 2011, is pleased to direct all the listed companies to issue dividend warrant(s) only crossed as "A/C Payee Only" in the name of registered shareholder or in the name of authorized person where a registered shareholder authorizes the company to pay dividend, on his behalf, to any other person. The dividend warrant (s) should also bear the Computerized National Identity Card Number (CNIC) of the registered shareholder or the authorized person, except in the case of minor(s) and corporate shareholder(s).

Provided that the Commission may relax the terms of the direction with respect to bearing the CNIC on dividend warrant, on an application submitted to it by a company confirming inability regarding compliance of the direction. However, no such exemption shall be granted for dividends announced after December 31, 2013.

Provided further that a company seeking relaxation shall specify the number of shareholders and their description, responsible for the non compliance. The Commission while granting relaxation shall direct the company to ensure compliance within a specific period as the Commission may deem appropriate.

No. En/D-II/Misc-I/2008

Bushra

(Bushra Aslam)
Secretary to the Commission