

Circular No. 3 - Reference No. 8(20)CF/CDS/99
Filing of Beneficial Owners Report in respect of shares on the Central
Depository System alongwith Form "A"

Feb. 15, 2000

With the establishment of Central Depository System (CDS) by the Central Depository Company of Pakistan Limited (CDC), the physical share certificates of a large number of companies have dematerialised and the shares are now kept as book entry securities on the Central Depository System of the CDC. Transfer of shares from one person to another on the CDS takes place frequently and it is not possible to keep track of movement of the shares.

2. It has been brought to the notice of the Commission that on the basis of CDC beneficial owners report, listed companies do not find it possible to provide the prescribed information relating to the members as per Form "A" of the third schedule of the Companies Ordinance, 1984. The matter has been examined by the Commission and it has been decided that listed companies shall annex to the Form "A", the beneficial owners report, which stands for list of members, provided by the CDC to the companies at the time of book closure. The Company Registration Offices shall accept such report as part of Form "A".

(M. JAVED PANNI)
Chief (Securities)

Distribution:

1. All listed companies (which are on the CDS)
2. The Karachi/Lahore/Islamabad Stock Exchanges
3. The Central Depository Company of Pakistan Limited
4. Company Registration Offices