

**KARACHI STOCK EXCHANGE LIMITED**

Stock Exchange Building, Stock Exchange Road, Karachi-74000
Phones: 111-001-122, Fax (021) 32462640

KSE/N-1140**NOTICE****February 27, 2013**

**LISTING OF PRIVATELY PLACED TERM FINANCE CERTIFICATES OF RS. 1,000 MILLION OF
JAHANGIR SIDDIQUI & CO. LIMITED (JSTFC6)**

Karachi Stock Exchange Limited is pleased to notify the listing of Privately Placed Term Finance Certificates (PPTFCs) of Rs.1,000 million of Jahangir Siddiqui & Co. Limited under the Regulation No. 3(II) and Schedule III of the Regulations Governing Over-The-Counter (OTC) Market of the Exchange, relating to listing of debt securities issued to Qualified Institutional Buyers, (QIBs) through Private Placement.

The National Clearing Company of Pakistan Limited vide its letter No. NCCPL/CS/41/13 dated February 21, 2013 has assigned the Security Symbol / Company Code "JSTFC6" to said PPTFCs. Technology Trade (Pvt.) Limited has been appointed as the Registrar.

The said PPTFCs will be listed on the Exchange w.e.f. Monday, March 4, 2013 and trading of the same will commence from March 5, 2013 as required under Clause No. 4(iv) of Schedule III of the Regulations. The PPTFCs (JSTFC6) will be tradable on Bond Automated Trading System (BATS) through the "Request For Quotes" (RFQ) and shall be settled through NCCPL on T+1 settlement basis on Trade to Trade basis.

The eligible investors, who qualify the criteria of Qualified Institutional Buyers (QIBs) as defined under Regulation No. 2(n) of the Regulations Governing Over-The-Counter (OTC) Market, are allowed to trade in the PPTFCs. The minimum amount per transaction by a single QIB shall not be less than Rs. 1,000,000/-. However, the requirement of QIBs in the sale / purchase of the said PPTFCs will be checked and maintained at Broker level, as the Trading System (BATS), at present, is not capable to control this condition automatically.

JS Global Capital Limited has been appointed as the Market Maker of the Issue, who will quote bid / offer spread for the PPTFCs on daily basis and would intimate the KSE of any trade in the instrument, which would be available through website of the Exchange under the "MARKET INFORMATION" Menu item as "OTC Scrips".

A brief about the Privately Placed Term Finance Certificates / Term Sheet of the Issue is attached for information.

Haroon Askari
Deputy Managing Director

Copy to:

Notice Board
Managing Director
General Manager Risk Management
Trading & Members Affairs Department
Market Control & Surveillance Department
Companies Affairs Department
I. T. Division
KSE Website

S.E.C.P. Islamabad
Head of Operations - CDC
National Clearing Company of Pakistan Ltd.
Lahore Stock Exchange Limited
Islamabad Stock Exchange Limited
JS Bank Limited
JS Global Capital Limited
Company Concerned



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JAHANGIR SIDDIQUI & CO. LTD.

TERMS & CONDITIONS FOR RATED, PRIVATELY PLACED & SECURED TERM FINANCE CERTIFICATE ISSUE OF PKR 1,000 MILLION

Issuer	Jahangir Siddiqui & Co. Ltd. ("JSCL" or the "Issuer" or the "Company");
Instrument/ Issue/ Transaction	Rated, Privately Placed and Secured Term Finance Certificates ("TFCs") issued as an instrument of redeemable capital under Section 120 of the Companies Ordinance, 1984 and the regulations governing Over the Counter ("OTC") Market under Schedule III (Listing of Debt market Securities Issued to Qualified Institutional Buyers ("QIBs") through Private Placement);
Purpose	The amount to be raised through the TFC issue will be utilized for repayment of upcoming maturities of existing debt of the Company;
Advisor & Arranger	JS Bank Limited ("JSBL") (hereinafter referred to as "Advisor & Arranger" or "A&A");
Issue Amount	PKR 1,000 million;
Tenor	Up to 4 years (48 months) from the date of issue;
Issue Date	October 30, 2012;
Face Value Per Scrip	PKR 5,000/- (Pak Rupees Five Thousand Only);
Coupon Type & Frequency	Profit is be payable semiannually in arrears calculated on a 365-days year basis on the outstanding principal amount. The first such profit payment will fall due six (6) months from the Issue Date and subsequently every six (6) months thereafter;
Coupon Rate	Floating rate of return at Base Rate + 2.40% p.a. The Base Rate is defined as the six month Karachi Inter-Bank Offered Rate ("KIBOR") prevailing on the Base Rate setting date. The Base Rate will be set for the first coupon on the last working day prior to the disbursement date and subsequently on the immediately preceding day before the start of each semi-annual period.
Principal Repayment	In eight (8) equal semi-annual installments, starting from the 6 th month of the Issue date;
Security	Pledge of listed securities in a designated account with the Central Depository Company of Pakistan Limited, which includes but not limited to EFU Life Assurance Limited, EFU General Insurance Limited, Pakistan International Container Terminal Limited and Hum Network Limited along with the requisite margin of 35%. The Issuer may (after providing one (1) Business Day prior written notice to the Trustee, which notice period may be reduced at the request of the Issuer if deemed appropriate by the Trustee) during the tenor of the Letter of Pledge replace the shares forming part of the Securities with replacement shares of the Approved Companies (as listed in Schedule III of Letter of Pledge). The Issuer is further authorized to (after providing one (1) Business Day prior



written notice to the Trustee, which notice period may be reduced at the request of the Issuer if deemed appropriate by the Trustee) sell and transfer all or any part of the Securities at such price or prices and in such manner as the Issuer thinks fit. The Trustee will sign and execute any documents that may be necessary or required for completing and effecting the sale / transfer provided that all proceeds from the sale of the Securities shall be directly deposited by the purchaser of the shares into an account of the Issuer with lien in favour of the Trustee for the benefit of the TFC Holders ("Lien Amounts") and the Issuer shall simultaneously with the sale of the Securities or any part thereof execute all documents including but not limited to a letter of lien (as per the format provided as Schedule IV in Letter of Pledge) and any other documents required by the Trustee for fully perfecting the lien in favour of the Trustee over such proceeds.

It is hereby clarified that the Securities will only be released by the Trustee upon receiving confirmation of the receipts of the proceeds of sale into the designated account of the Issuer.

Notwithstanding the above the Issuer shall always be required to maintain Securities and/or Lien Amounts with the Trustee with an aggregate value equal to or in excess of 153.85% of the amount outstanding in respect of the TFC Issue (i.e. margin of 35%).

Security structure is fully disclosed in the Transaction Documents.

Entity Rating	AA (Double A) by PACRA;
Instrument Rating	AA+ (Double A Plus) by PACRA;
Call Option	Exercisable in full at any time on a coupon payment date, subject to a 30 days' notice at a premium of 0.25% on the outstanding face value;
Listing	Karachi Stock Exchange Limited ("KSE");
Trustee to the Issue	Pak Brunel Investment Company Limited;
Legal Counsel to the Issue	Mohsin Tayebaly & Co.
Market Maker to the issue	JS Global Capital Limited
Registrar	Technology Trade (Pvt.) Limited;
TFC Form	TFCs shall only be inducted into CDC, transfer shall be in accordance with the Central Depositories Act, 1997 and other applicable CDC regulations;
Eligible Investors	<p>Qualified Institutional Buyers ("QIBs") as defined in regulations governing Over the Counter ("OTC") Market under Schedule III (Listing of Debt market Securities Issued to ("QIBs") through Private Placement) which includes, but not limited to the following:</p> <ol style="list-style-type: none"> 1. Any of the following entity: <ol style="list-style-type: none"> a. A Banking company as defined in the Banking Companies Ordinance, 1962 b. A Financial Institution as referred to in Section 3A of the Banking Companies Ordinance, 1962 c. An Investment Company as defined in the Non-Banking Companies (Establishment and Regulation) Rules, 2003 d. A Company as referred to in Section 503 of the Companies Ordinance, 1984



- e. A Company registered with the Commission as broker under the Brokers and Agents Registration Rules, 2001
- f. A Fund established under the Collective Investment Scheme under the Non-Banking Companies (Establishment and Regulation) Rules, 2003
- g. A Trust established by a deed under the provisions of the Trust Act, 1882
- h. An Employees' Provident Fund governed by the Employees' Provident Fund (Investment in Listed Securities) Rules, 1996
- i. A Pension Fund as defined in the Voluntary Pension System Rules, 2005

2. Any corporate body established by Federal Government, Provincial Government and/or Local Authority;

3. Any other entity as allowed based on the criteria prescribed by the Exchange with prior approval of the Commission;

Governing Law

The instrument shall be subject to the laws of Islamic Republic of Pakistan and non-exclusive jurisdiction of the Pakistan Courts;

For Jahangir Siddiqui & Co. Ltd.

Naveed Khimani
Company Secretary

Hasan Shahid
Chief Financial Officer