

**IN THE HIGH COURT OF SINDH, KARACHI**

**(Companies jurisdiction)**

**J.M. 41/2004**

**In the matter of Companies Ordinance, 1984**

I, Salman Rasheed, Chairman of the meeting of the Creditors held in pursuance, of the order of the Court dated November 26, 2004 do hereby report the result of the said meeting.

1. In pursuance of the order of this Court meeting of the Creditors of the petitioner was summoned through notice dated November 29, 2004 sent to the Creditors by the Petitioner. Copy of the notice is attached to this report as Appendix "A-1 and A-2".
2. The meeting was held at *Pearl Continental Hotel, Dr. Ziauddin Ahmed Road, Karachi*, on *December 15, 2004 at 11.45 a.m.* and I was the Chairman of the said meeting.
3. The notice sent to the Creditors, stated that the Creditors can either download the Scheme of Arrangement together with schedule attached thereto from website [www.csr.com.pk](http://www.csr.com.pk) and or inspect and or obtain a copy thereof, (free of cost) from the office of the transaction lawyer, M/s. Mohsin Tayebaly & Company, Advocates and Legal Consultants 2<sup>nd</sup> Floor, Dime Centre, BC-4, Block9, Kehkashan, Clifton, Karachi on any working day by presenting a request letter.
4. The Chairman stated that the Scheme of Arrangement together with schedules attached thereto, was obtained by the Creditors; some of the Creditors have few days prior to this meeting, requested some corrections in Schedules "E" and "H" to the Scheme of Arrangement. The Creditors were notified to either download the revised Schedules "E" and "H" from website [www.csr.com.pk](http://www.csr.com.pk) and or obtain copies thereof from the office of the transaction lawyer, M/s. Mohsin Tayebaly & Company, Advocates and Legal Consultants 2<sup>nd</sup> Floor, Dime Centre, BC-4, Block9, Kehkashan, Clifton, Karachi or from the office of the Petitioner.

5. Some of the Creditors desired that the proceedings of this meeting should suitably record the extent of waivers and write-offs granted to the Petitioner by the Creditors because the Scheme of Arrangements dated November 24, 2004 does not explicitly state the extent of such financial relief granted to the Petitioner.
6. The participants have unanimously accepted the corrections made in Schedules “E” and “H” to the Scheme of Arrangement and the proposal to suitably record the extent of waivers and write-offs granted to the Petitioner by the Creditors. The revised Schedules E” and “H” to the Scheme of Arrangement are attached at Appendix “B-1 to B-3”.
7. Authorized representatives of Creditors were then invited to cast their vote, either in favour or against the proposed resolution. Ballot paper as per specimen attached at Appendix “C” was provided to each authorized representative of the Creditors.
8. Out of total of twenty four (24) Creditors, twenty (20) Creditors’ authorized representatives voted in the meeting. The amounts as accepted / admitted as of May 31, 2004 and recorded on the ballot paper of each individual Creditor by the petitioner was not disputed by any of the Creditors participated in the voting.
9. The total amounted to Rs. 8,991,956,667 (Rupees Eight billion nine hundred ninety one million nine hundred fifty six thousand six hundred and sixty seven only) out of which Creditors in value of Rs. 8,745,351,334 (Rupees Eight billion seven hundred forty five million three hundred fifty one thousand three hundred and thirty four only) 97% voted in the meeting while Creditors in value of Rs. 246,605,333 (Rupees Two hundred forty six million six hundred five thousand three hundred and thirty three only) 3% remained absent.
10. At the meeting as result of the voting as set out below 100% of the Creditors, present and voting have resolved as follows:

***“Resolved that the Scheme of Arrangement dated November 24, 2004 proposed by the Petitioner and filed before the Honorable High Court of Sindh, Karachi in J.M. 41/2004 of 2004 on November 25, 2004 be and is hereby approved, agreed and accepted, subject to such modifications as may be directed by the Honorable Court of Sindh at Karachi”.***

The result of the voting as compiled and announced by the Chairman and copy of the result sheet signed by the Chairman is attached at Appendix "D-1" and "D-2".

11. Summary of the result is as follow:

Voted For		Voted Against	
Number of Creditors	Amount Rs.	Number of Creditors	Amount Rs.
20	8,745,351,334	-	-

12. In terms of clause 5 and 6 above the financial relief granted to the Petitioner by the Creditors by way of waivers and write-offs is recorded as follows:

*a. Accrued mark-up/return on Series "A" and Series "C" TFC's in terms of the First Scheme of Arrangement for the period from January 1, 2001 to May 31, 2004.*

*b. Seventy percent (70%) of outstanding amounts of Series "B" TFC's.*

After announcement of the results the meeting concluded in a very cordial atmosphere.

December 16, 2004

**Chairman**

**IN THE HIGH COURT OF SINDH, KARACHI**

(Companies Jurisdiction)

J.M. 41/2004

In the matter of Companies Ordinance, 1984

**Saadi Cement Limited**

Dewan Centre, 3-A, Lalazar, Beach Hotel Road,

Karachi .....Petitioner

Petition / Application under section 284, 285, 286 and 288 of the Companies Ordinance 1984

**Notice for the Creditors Meeting under Section 284 (1) of the Companies Ordinance 1984 read with Rule 55 of the Companies (Courts) Rules 1997**

Notice is hereby given that a petition / application under Section 284, 285, 286 and 288 of the Companies Ordinance, 1984 was presented before the Honourable High Court of Sindh at Karachi on November 26, 2004 by the Petitioner for sanction of the 2<sup>nd</sup> Scheme of Arrangement and in terms of an order dated November 26, 2004 passed by the Honourable High Court a *meeting of the Creditors of the petitioner will be held at 11:45 a.m. on December 15, 2004 at Pearl Continental Hotel, Dr. Ziauddin Ahmed Road, Karachi*, for consideration and approval of the 2<sup>nd</sup> Scheme of Arrangement by the Creditors. The proceeding of the meeting shall be conducted in accordance with the Companies (Court) Rules, 1997 and *Mr. Salman Rasheed* shall be the chairman of the meeting.

**All Creditors are invited to attend.**

**1. Preliminary Statement**

To consider and approve the 2<sup>nd</sup> Scheme of Arrangement proposed by the petitioner, to its Creditors. The principal objective of the Scheme is to record the modifications to the First Scheme as and by way of a re-stated and modified Scheme of Arrangement pursuant to the provisions of Sections 284-288 of the Ordinance constituting a legally binding compromise and arrangement between the Creditors on the one part and SCL, and the New Sponsors on the other part.

**2. Proposed Resolution to be passed with or without modification**

“Resolved that the 2<sup>nd</sup> Scheme of Arrangement dated November 24, 2004 proposed by the Petitioner and filed before the Honorable High Court of Sindh, Karachi in JM.41/2004 of 2004 on November 25, 2004 be and is hereby approved, agreed and accepted, subject to such modifications as may be directed by the Honorable High Court of Sindh at Karachi.”

**3. Any other matter with the permission of the chair**

That may be necessary and or incidental to be dealt with and may warrant resolution in accordance with Companies (Court) Rules 1997.

**Explanatory Notes**

1. “Creditors” shall mean and include, banking companies, investment banks, leasing companies, leasing modarabas, and development finance institutions towards whom the petitioner is indebted and the term “Creditor” shall mean any one of them. All other capitalized terms used in this notice shall have the same meaning as prescribed in the Scheme of Arrangement.
2. The Creditors can download from [www.csr.com.pk](http://www.csr.com.pk) or inspect and or obtain a copy of Scheme of Arrangement together with schedules attached thereto, (free of cost) from the office of the transaction lawyer, M/s. Mohsin Tayebaly & Company, Advocates and Legal Consultants 2<sup>nd</sup> Floor Dime Centre, BC-4, Block 9, Kehkashan, Clifton, Karachi on any working day by presenting a request letter.
3. A Power of Attorney or other binding written authorization in favour of the representative of the relevant Creditor, to attend and vote in the meeting should be available with such representative at the time of the meeting.

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**Syed Moonis Abdullah Alvi**  
Chief Executive – Saadi Cement Limited  
Date: - 29-11-2004

=Sd=

**Mr. Salman Rasheed**  
Designated Chairman of the Meeting  
Date: - 29-11-2004

<b>SAADI CEMENT LIMITED</b>
<b>PLEGGED SHARES - SCRIPS OF PAKLAND CEMENT LIMITED</b>

S. #	NAME OF SHARE HOLDER/PLEDGER	NUMBER OF PLEDGE OF SHARES	PURPOSE	PREVIOUS CREDITOR/PLEDGEES	PRESENT CUSTODIAN	PRESENT PLEDGEE
1	SHAMIM M. SIDDIQUI	263,000	PCL Facility	Askari Leasing	Trustee	Trustee
2	KAMRAN ALI KHAN	4,016,836	PCL Facility	Al-Faysal Inv. Bank	Faysal Bank	Faysal Bank
3	M. SHARIQ ABBASI	888,600	PCL Facility	Al-Faysal Inv. Bank	Faysal Bank	Faysal Bank
4	M. SHARIQ ABBASI	1,767,000	PCL Facility	Askari Bank	Trustee	Trustee
5	M. SHARIQ ABBASI	1,600,000	PCL Facility	Societe General	Trustee	Trustee
	<b>TOTAL</b>	<b>4,255,600</b>				
6	SYED JARRAR HUSSAIN	1,133,000	PCL Facility	Askari Bank	Trustee	Trustee
7	SYED JARRAR HUSSAIN	1,600,063	PCL Facility	Societe General	Trustee	Trustee
	<b>TOTAL</b>	<b>2,733,063</b>				
<b>8</b>	<b>SHAMIM M. SIDDIQUI</b>	<b>313,500</b>	<b>SCL Facility</b>	<b>Prudential Inv. Bank</b>	<b>PIBL</b>	<b>Trustee</b>
9	MUHAMMAD SALEEM ARIF	211,062	Sponsors Loan	Faysal Bank	Faysal Bank	Faysal Bank
10	SYED JARRAR HUSSAIN	532,300	Sponsors Loan	Faysal Bank	Faysal Bank	Faysal Bank
11	SYED JARRAR HUSSAIN	1,217,175	SCL Facility	Islamic Inv. Bank	Trustee	Trustee
12	SYED JARRAR HUSSAIN	250,000	SCL Facility	NDLC	Trustee	Trustee
<b>13</b>	<b>SYED JARRAR HUSSAIN</b>	<b>550,000</b>	<b>SCL Facility</b>	<b>PDGH</b>	<b>PDGH</b>	<b>Trustee</b>
14	SYED JARRAR HUSSAIN	2,050,000	SCL Facility	Saudi Pak Comm. Bank	Trustee	Trustee
15	SYED JARRAR HUSSAIN	64,000	SCL Facility	SAPICO	Trustee	Trustee
16	SYED JARRAR HUSSAIN	400,000	SCL Facility	CresBank	Cresbank	Cresbank
17	SYED JARRAR HUSSAIN	842,500	Sponsors Loan	Prime Bank	-----	-----
	<b>TOTAL</b>	<b>5,905,975</b>				
<b>18</b>	<b>KAMRAN ALI KHAN</b>	<b>656,637</b>	<b>SCL Facility</b>	<b>First Capital</b>	<b>First Capital</b>	<b>Trustee</b>
19	KAMRAN ALI KHAN	127,400	SCL Facility	Islamic Inv. Bank	Trustee	Trustee
20	KAMRAN ALI KHAN	2,600,000	SCL Facility	Pak Libya	Trustee	Trustee
<b>21</b>	<b>KAMRAN ALI KHAN</b>	<b>1,639,173</b>	<b>SCL Facility</b>	<b>PDGH</b>	<b>PDGH</b>	<b>Trustee</b>
<b>22</b>	<b>KAMRAN ALI KHAN</b>	<b>11,500</b>	<b>SCL Facility</b>	<b>Prudential Inv. Bank</b>	<b>PIBL</b>	<b>Trustee</b>
23	KAMRAN ALI KHAN	333,400	SCL Facility	SAPICO	Trustee	Trustee
<b>24</b>	<b>KAMRAN ALI KHAN</b>	<b>158,400</b>	<b>SCL Facility</b>	<b>LTV Modaraba</b>	<b>Official Assignee</b>	<b>Trustee</b>
25	KAMRAN ALI KHAN	365,000	Sponsors Loan	Prime Bank	-----	-----
	<b>TOTAL</b>	<b>5,891,510</b>				
26	M. SHARIQ ABBASI	339,000	SCL Facility	Islamic Inv. Bank	Trustee	Trustee
<b>27</b>	<b>M. SHARIQ ABBASI</b>	<b>158,400</b>	<b>SCL Facility</b>	<b>LTV Modaraba</b>	<b>Official Assignee</b>	<b>Trustee</b>
<b>28</b>	<b>M. SHARIQ ABBASI</b>	<b>2,333,025</b>	<b>SCL Facility</b>	<b>PDGH</b>	<b>PDGH</b>	<b>Trustee</b>
<b>29</b>	<b>M. SHARIQ ABBASI</b>	<b>666,925</b>	<b>SCL Facility</b>	<b>Prudential Inv. Bank</b>	<b>PIBL</b>	<b>Trustee</b>
30	M. SHARIQ ABBASI	1,600,000	SCL Facility	SAPICO	Trustee	Trustee
31	M. SHARIQ ABBASI	501,000	SCL Facility	CresBank	Cresbank	Cresbank
	<b>TOTAL</b>	<b>5,598,350</b>				
32	JAMEEL AHMED SIDDIQUI	274,375	SCL Facility	CresBank	Cresbank	Cresbank
33	JAMEEL AHMED SIDDIQUI	42,750	PCL Facility	Askari Leasing	Trustee	Trustee
	<b>TOTAL</b>	<b>317,125</b>				
34	FRIENDS AND FAMILY MEMBERS	2,937,580	SCL Facility	CresBank	Cresbank	Cresbank
35	FRIENDS AND FAMILY MEMBERS	874,060	Sponsors Loan	Faysal Bank	Faysal Bank	Faysal Bank
<b>36</b>	<b>FRIENDS AND FAMILY MEMBERS</b>	<b>414,143</b>	<b>SCL Facility</b>	<b>First Capital</b>	<b>First Capital</b>	<b>Trustee</b>
37	FRIENDS AND FAMILY MEMBERS	465,886	SCL Facility	Islamic Inv. Bank	Trustee	Trustee
<b>38</b>	<b>FRIENDS AND FAMILY MEMBERS</b>	<b>16,700</b>	<b>SCL Facility</b>	<b>LTV Modaraba</b>	<b>Official Assignee</b>	<b>Trustee</b>
<b>39</b>	<b>FRIENDS AND FAMILY MEMBERS</b>	<b>1,948,927</b>	<b>SCL Facility</b>	<b>PDGH</b>	<b>PDGH</b>	<b>Trustee</b>
40	FRIENDS AND FAMILY MEMBERS	2,691,148	PCL Facility	Askari Leasing	Trustee	Trustee
41	FRIENDS AND FAMILY MEMBERS	616,272	PCL Facility	Societe General	Trustee	Trustee
42	FRIENDS AND FAMILY MEMBERS	2,470,815	Sponsors Loan	Prime Bank	-----	-----
	<b>TOTAL</b>	<b>12,435,531</b>				
	<b>GRAND TOTAL</b>	<b>41,941,552</b>				

**SAADI CEMENT LIMITED****PLEGGED SHARES - SCRIPS OF SAADI CEMENT LIMITED**

S. #	NAME OF SHARE HOLDER/PLEDGER	NUMBER OF PLEDGE OF SHARES	PURPOSE	PREVIOUS CREDITOR/PLEDGEES	PRESENT CUSTODIAN	PRESENT PLEDGEE
1	SYED JARRAR HUSSAIN	5,000,000	SCL Facility	NDLC	Trustee	Trustee
2	SYED JARRAR HUSSAIN	5,520,000	SCL Facility	CresBank	CresBank	CresBank
3	SYED JARRAR HUSSAIN	1,540,000	SCL Facility	Pak Libya	Trustee	Trustee
4	SYED JARRAR HUSSAIN	700,000	SCL Facility	Islamic Inv. Bank	Trustee	Trustee
5	SYED JARRAR HUSSAIN	350,000	Sponsors Loan	Prime Bank	-----	-----
6	SYED JARRAR HUSSAIN	1,000,000	Sponsors Loan	Faysal Bank Limited	Faysal Bank	Faysal Bank
7	SYED JARRAR HUSSAIN	4,016,000	SCL Facility	Bank of Khyber	Trustee	Trustee
	<b>TOTAL</b>	<b>18,126,000</b>				
8	KAMRAN ALI KHAN	9,000,000	SCL Facility	CresBank	CresBank	CresBank
9	<b>KAMRAN ALI KHAN</b>	<b>3,000,000</b>	<b>SCL Facility</b>	<b>LTV Modaraba</b>	<b>Official Assignee</b>	<b>Trustee</b>
10	KAMRAN ALI KHAN	1,400,000	PCL Facility	Societe General	Trustee	Trustee
11	KAMRAN ALI KHAN	2,100,000	PCL Facility	NDLC	Trustee	Trustee
	<b>TOTAL</b>	<b>15,500,000</b>				
12	M. SHARIQ ABBASI	15,000,000	SCL Facility	CresBank	CresBank	CresBank
13	M. SHARIQ ABBASI	8,000,000	SCL Facility	NDFC	National Bank	National Bank
	<b>TOTAL</b>	<b>23,000,000</b>				
14	<b>PAKLAND CEMENT LIMITED</b>	<b>2,000,000</b>	<b>SCL Facility</b>	<b>Prudential Inv. Bank</b>	<b>PIBL</b>	<b>Trustee</b>
15	PAKLAND CEMENT LIMITED	2,000,000	SCL Facility	Saudi Pak Comm. Bar	Trustee	Trustee
16	<b>PAKLAND CEMENT LIMITED</b>	<b>1,000,000</b>	<b>SCL Facility</b>	<b>PDGH</b>	<b>PDGH</b>	<b>Trustee</b>
17	PAKLAND CEMENT LIMITED	45,000,000	SCL Facility	National Bank	National Bank	National Bank
18	PAKLAND CEMENT LIMITED	12,000,000	SCL Facility	NDFC	National Bank	National Bank
	<b>TOTAL</b>	<b>62,000,000</b>				
19	PAKLAND CEMENT LIMITED	2,700,000	PCL Facility	Standard Chart. Bank	Standard Chart. Bank	Standard Chart. Bank
20	PAKLAND CEMENT LIMITED	2,700,000	PCL Facility	Allied Bank	Allied Bank	Allied Bank
21	PAKLAND CEMENT LIMITED	2,700,000	PCL Facility	Askari Bank	Askari Bank	Askari Bank
22	PAKLAND CEMENT LIMITED	1,080,000	PCL Facility	Soneri Bank	Soneri Bank	Soneri Bank
23	PAKLAND CEMENT LIMITED	2,600,000	PCL Facility	NIT	NIT	NIT
24	PAKLAND CEMENT LIMITED	1,620,000	PCL Facility	Habib Bank	Habib Bank	Habib Bank
25	PAKLAND CEMENT LIMITED	2,700,000	PCL Facility	Citi Bank NA	-----	-----
26	PAKLAND CEMENT LIMITED	1,497,600	PCL Facility	SAPICO	SAPICO	SAPICO
	<b>TOTAL</b>	<b>17,597,600</b>				
27	FRIENDS AND FAMILY MEMBERS	2,000,000	SCL Facility	Pak Libya	Trustee	Trustee
28	FRIENDS AND FAMILY MEMBERS	3,900,000	PCL Facility	NDLC	Trustee	Trustee
	<b>TOTAL</b>	<b>5,900,000</b>				
	<b>GRAND TOTAL</b>	<b>142,123,600</b>				

**Revised Schedule "H"**  
**SAADI CEMENT LIMITED**  
**REDEMPTION SCHEDULE / AMOUNTS**

**Appendix "B-3"**

Due Date	Series A	Series B	Return/Profit/Markup
<b>Down Payment</b>	174,064,869	-	To be calculated and paid @ (Six) months Ask KIBOR + 2.5% per annum w.e.f. 1st June 2004.  May 31, 2004 will be the date for determining the KIBOR for the payments due on 15-01-2005.  For subsequent payment the date, immediately preceding redemption date for each of the subsequent payment will be used for determining the KIBOR.
15-01-05	56,800,000		
15-07-05	56,800,000		
15-01-06	211,070,000		
15-07-06	211,070,000		
15-01-07	211,070,000		
15-07-07	211,070,000		
15-01-08	211,070,000		
15-07-08	211,070,000		
15-01-09	211,070,000		
15-07-09	211,070,000		
15-01-10	211,070,000		
15-07-10	211,070,000		
15-01-11	211,070,000		
15-07-11	223,250,131		
15-01-12	-	107,859,750	Zero
15-07-12	-	107,859,750	"
15-01-13	-	107,859,750	"
15-07-13	-	107,859,750	"
<b>Total</b>	<b>2,832,685,000</b>	<b>431,439,000</b>	



## BALLOT PAPER

**MEETING OF CREDITORS OF SAADI CEMENT LIMITED  
HELD ON DECEMBER 15, 2004 AT 11:45 A.M. UNDER J. M. No. 41/2004  
BEFORE THE HIGH COURT OF SINDH AT KARACHI  
PETITIONER - SAADI CEMENT LIMITED**

Name of Creditor

Amount of Existing Liabilities

**Proposed Resolution to be passed:**

“**RESOLVED** that the Second Scheme of Arrangement dated November 24, 2004 proposed by the Petitioner and filed before the Honourable High Court of Sindh, Karachi in J.M. 41/2004 on November 25, 2004, be and is hereby approved, agreed and accepted subject to such modifications as may be directed by the Honourable High Court of Sindh at Karachi.”

**IN FAVOUR OF THE RESOLUTION**

**AGAINST THE RESOLUTION**

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**Authorized Signature**

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**Authorized Signature**



## SAADI CEMENT LIMITED

### RESULT SHEET OF CREDITORS' VOTING

HELD ON DECEMBER 15, 2004 AT 11.45 AM FOR APPROVAL OF THE "SECOND SCHEME OF ARRANGEMENT UNDER J.M. No. 41/2004 BEFORE THE HIGH COURT OF SINDH AT KARACHI

S.#.	Name of Institution	Amount of Total Liability	Present & Voted	Voted For	Voted Against
1	ABN AMRO	34,524,333	-	-	-
2	BANK OF KHYBER	2,059,000			
3	CRESCENT COMMERCIAL BANK LIMITED	480,902,667	480,902,667	480,902,667	-
4	FAYSAL BANK LIMITED	2,102,781,667	2,102,781,667	2,102,781,667	-
5	FIRST CAPITAL SECURITIES LTD	25,221,000	-	-	-
6	ISLAMIC INVESTMENT BANK LTD	118,898,000	118,898,000	118,898,000	-
7	NATIONAL BANK OF PAKISTAN	3,598,298,333	3,598,298,333	3,598,298,333	-
8	PRUDENTIAL DISCOUNT & GUARANTEE HOUSE	184,801,000	-	-	-
9	PAKLIBYA HOLDING COMPANY	243,196,667	243,196,667	243,196,667	-
10	SAUDI PAK INDUSTRIAL & AGR. INV.	8,961,667	8,961,667	8,961,667	-
11	SAUDI PAK COMMERCIAL BANK LTD	176,923,000	176,923,000	176,923,000	-
12	STANDARD CHARTERED GRINDLAYS	297,039,000	297,039,000	297,039,000	-
13	UNION BANK LIMITED	258,580,000	258,580,000	258,580,000	-
14	AL-ZAMIN LEASING MODARABA	37,436,667	37,436,667.00	37,436,667	-
15	CRESCENT STANDARD INVESTMENT BANK LTD	113,769,333	113,769,333	113,769,333	-
16	FIRST ALLIED BANK MODARABA	245,674,333	245,674,333	245,674,333	-



## SAADI CEMENT LIMITED

### RESULT SHEET OF CREDITORS' VOTING

HELD ON DECEMBER 15, 2004 AT 11.45 AM FOR APPROVAL OF THE "SECOND SCHEME OF ARRANGEMENT  
UNDER J.M. No. 41/2004 BEFORE THE HIGH COURT OF SINDH AT KARACHI

S.#.	Name of Institution	Amount of Total Liability	Present & Voted	Voted For	Voted Against
17	FIRST FIDELITY LEASING MODARABA	34,281,000	34,281,000	34,281,000	-
18	DEWAN FAROOQ MOTORS LIMITED	31,369,333	31,369,333	31,369,333	-
19	IBRAHIM LEASING LIMITED	82,373,333	82,373,333	82,373,333	-
20	LONG TERM VENTURE CAPITAL MODARABA	135,759,667	135,759,667	135,759,667	-
21	NDLC-IFIC BANK LIMITED	434,521,000	434,521,000	434,521,000	-
22	ORIX LEASING PAKISTAN LIMITED	5,605,000	5,605,000	5,605,000	-
23	TRUST COMMERCIAL BANK LTD	308,455,667	308,455,667	308,455,667	-
24	UNION LEASING LIMITED	30,525,000	30,525,000	30,525,000	-
<b>TOTAL</b>		<b>8,991,956,667</b>	<b>8,745,351,334</b>	<b>8,745,351,334</b>	<b>-</b>
<b>PERCENTAGE</b>			<b>100%</b>	<b>100%</b>	<b>0%</b>

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**Salman Rasheed**  
Chairman