



File No. CSD/ED/Misc./ 2016 - 639-640

March 26, 2021

The Chief Executive Officer,  
All the listed Companies,  
(Through PUCARS).

**Subject: Follow-up by the Listed Companies with their Such Shareholders who Hold Shares in Physical Form for Conversion of their Shares into the Book-Entry-Form**

Dear Sir,

Please refer to the provisions of Section 72 of the Companies Act, 2017 (the Act) requiring all the then existing companies to replace shares issued by them in physical form with shares to be issued in the Book-Entry-Form within a period not exceeding four years from the date of the promulgation of the Act.

2. In this regard, it is to inform you that a recently conducted study revealed that 24% of the total shares issued by the listed companies are still held in physical form. As you know that holding shares in the Book-Entry-Form has a number of benefits not only for the shareholders and the issuers but for the capital market as well.

3. In order to ensure full compliance with the provisions of the aforesaid Section 72 and to be benefitted of the facility of holding shares in the Book-Entry-Form, all the listed companies are requested to pursue with their such members / shareholders who still hold shares in physical form, requiring them to convert their shares in the Book-Entry-Form. The listed companies while pursuing with the said shareholders may share with them benefits of holding shares in the Book-Entry-Form and procedure for conversion. The listed companies are also requested to continue this follow-up exercise with their shareholders till conversion of all the shares currently held in physical form, into the Book-Entry-Form.

Kind Regards

Imran Saif  
Deputy Director  
Corporate Supervision- Department

Copt to:

- (i) The Chief Executive Officer, the Pakistan Stock Exchange Limited, Karachi.
- (ii) The Chief Executive Officer, Central Depository Company Pakistan Limited, Karachi.
- (iii) The Chief Executives Officers, All the Share Registrars.
- (iv) Office Copy.