

SUBJECT: ELECTRONIC DIVIDEND MANDATE - REQUIRE "IBAN"

In reference with the circular No. 16 of 2017 of CENTRAL DEPOSITORY COMPANY OF PAKISTAN LTD (CDC); please note that it will be mandatory for all account holder(s) to have his/her/their bank's IBAN (International Bank Account Number) registered with their CDC sub account(s) to receive cash dividend(s) in future.

With effect from 01st November, 2017 all listed companies will pay cash dividends electronically to shareholders who have ensured his/her/their IBAN registration. As per Section 242(3) of the Companies Act, 2017, listed companies are entitled to withhold payment of dividend(s), if necessary information is not provided/registered by the shareholder for his/her/their CDC Sub-Accounts.

For your convenience; SAKARWALA CAPITAL SECURITIES (PVT) LTD (SCSL) has attached an E-Dividend Mandate Form. You are requested to fill the attached form for your CDC Sub Account account(s) and submit it to us at your earliest but positively before 31st October, 2017.

There is an additional requirement by CDC regarding Local Mobile number and network and email addresses for Resident Pakistanis, foreigners/non-resident individuals and Corporate entities. Kindly provide the same in the E-Dividend mandate Form. which is available on our website in Download section.

Points to note:

1. The form needs to be submitted even if you have already submitted your dividend mandate before as IBAN is mandatory now.
2. The bank details should be of the Title Account Holder only and NOT of any joint account holder.
3. The filled form can be submitted via email also.
4. A new account cannot be opened without input of IBAN and Mobile Number/Email Address in the Registration Details for opening and maintenance of Sub-Accounts in the CDS with effect from 14th September, 2017.

"IBAN" number is given in your Bank Account Statement and also on check which starts from PK (example PK36 SCBL 0000 0011 2345 6702)

If there are any questions or concerns then do let us know.

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CONTACT US: Mr. Bilal & Mr. Kashif @ (021) 32428303
Or your dealer

