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NCCPL-PDCSS-/01-18-80

January 30, 2018

MR. GHULAM MUJTABA
SAKARWALA CAPITAL SECURITIES (PVT)LTD.
114, 3RD FLOOR,
STOCK EXCHANGE BUILDING,
STOCK EXCHANGE ROAD, KARACHI.

Mobile numbers and e-mail addresses of investors entered in NCSS UIN Database

Dear Sir,

This is with reference to the National Clearing Company of Pakistan Limited ("NCCPL") circulars NCCPL/CM/JULY-16/07 and NCCPL/CM/NOVEMBER-16/02 dated July 18, 2016 and November 1, 2016, and our letter dated March 04, 2017 regarding provision/updation of mobile numbers and email addresses of investors as per requirements stipulated under Regulation # 9.15 of National Clearing Company of Pakistan Limited "NCCPL" Regulations, 2015.

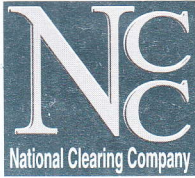
As per the Regulations, a Broker Clearing Member is responsible for providing correct mobile numbers and email address of its clients in the Unique Identification Number Registration Details of NCSS. Furthermore, such details are to be correct and complete and no duplication in email address and/or mobile number should be present for any client(s). Furthermore, this information was to be provided for every new client whereas details of all existing clients had to be updated within the time specified by NCCPL. The relevant extracts of the pertinent Regulations are reproduced below for ready reference:

9.15(ii) *Broker Clearing Members shall provide email addresses and mobile numbers of their clients in the UIN Registration Details of NCSS as per the conditions in these Regulations and NCSS Procedures. The Company may obtain email addresses and mobile numbers from CDC for those clients, whose email addresses and mobile numbers are not provided by the Broker Clearing Members in the UIN Registration Details of NCSS:*

Provided that in the case of new investors, it shall be mandatory for Broker Clearing Members to provide mobile numbers (local cellular companies only) of clients who are "local individual clients", and email addresses of clients who are "foreigner" or "corporate clients". However, Broker Clearing Members shall be required to provide mobile numbers and/or email addresses of all their existing clients in the UIN Registration Details of NCSS within the time prescribed by the Company. If a Broker Clearing Member fails to provide the mobile number and/or email address of an existing client within the time prescribed, the UIN of such client shall be restricted and only sale transactions and closing of open positions shall be allowed till such time a valid mobile number and/or email address is provided in the UIN Registration Details of NCSS;

NATIONAL CLEARING COMPANY OF PAKISTAN LIMITED

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- 9.15.1(v) *The Company shall verify that the mobile number entered in the UIN Registration Screen is in the name of the respective client. If the mobile number is not in the name of a new client, the respective UIN shall not be activated. If the mobile number is not in the name of an existing client, the Company shall issue notice to the Broker Clearing Member to provide mobile number in the name of the client in the UIN Registration Details of NCSS within three months of such notice. If the Broker Clearing Member fails to provide a mobile number in the name of the client within the three months period the UIN of such client shall be restricted and only sale transactions and closing of open positions shall be allowed till such time a valid mobile number is provided in the UIN Registration Details of NCSS.*
- 9.15.2(i) *The Broker Clearing Member shall be responsible for the correctness and completeness of the mobile numbers and email addresses of their clients entered in UIN Registration Screen of NCSS;*
- 9.15.2 (ii) *The Broker Clearing Member shall ensure that a particular mobile number and/or email address is not used for more than one UIN. The Broker Clearing Member shall not use its own mobile number(s) or email address(es) or the mobile number(s) or email address(es) of any of its agents, traders or other employees for the UIN Registration Details of a client, unless it is for the account of Broker Clearing Member or its agents, traders or other employees;*

Unfortunately, despite various circulars and letters issued in this respect and substantial time already been given to you to do the needful, it has been observed that certain mobile numbers and/or email addresses entered in the UIN database by your brokerage house are still linked with more than one UIN. Needless to say that compliance with the applicable regulations is mandatory for all, and while you have already been given considerable time, you have still not managed to provide the required (correct) information.

Consequently, you are hereby advised to provide and/or update the correct email addresses and/or mobile numbers for all such customers against whom duplicate email/mobile numbers are linked latest by **February 28, 2018**. The list of all such relevant UINs with mobile numbers and/or email addresses is attached as annexure "A" and "B" to this letter. It may kindly be noted that no further extension will be granted on this matter, especially since you have already been given ample time to comply with the pertinent regulations.

It may please be noted that on failure to complete the registration details in compliance with the requirement stipulated under Regulation # 9.15 of NCCPL Regulations, 2015, NCCPL shall be compelled to initiate appropriate action whereby the UIN of all such customers will be restricted as prescribed under Regulation 9.15 (reproduced above) without any further notice and only sale transactions & closing of open positions shall be allowed till such time a valid mobile number and/or email address is provided in the UIN Registration Details. It must also be appreciated that NCCPL shall not be responsible or liable for any losses that may be suffered by you or your clients as a consequence of the action which NCCPL may take due to your non-compliance of the Regulations and the instructions contained herein.

For any further queries or information, please feel free to contact the Customer Support Services of NCCPL.

Yours truly,

Muhammad Asif
Head of Operations

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