JCR-VIS Credit Rating Company Limited

ISSUE DETAILS

Issuer Name	AZM Sukuk-3		
Instrument Type	Sukuk-3		
Issue Size (PKR million)	1,500.00		
Instrument Tenure (Months)	60		
Mark-up/Profit Rate	3 month KIBOR + 2.75%		
Details of Security	i. Sukuk holders will have exclusive charge by way of hypothecation over Shirkat-ul-Milk assets. Going ii. KESC has identified grid stations having a value of Rs. 8b, of which, tangible (non-consumable) assets having a worth of Rs. 6b will be sold to the Investment Agent (IA) acting on behalf of the Sukuk holders on deferred payment basis. iii. After the purchase of the proportionate ownership in the identified assets, the IA and KESC will enter into a Shirkat-ul-Milk structure		
	whereby Sukuk holders (through IA) will hold 75% share in the specified assets and KESC will own 25%.		
Name of Trustee(s)	Pak Brunei Investment Company Limited		
Issue Date	23-May-14		
Grace Period	-		

REDEMPTION SCHEDULE

Payment Date	Outsanding Principle Payment	Principal Payment	Mark-up/Profit Payment (Base Rate:	Total Payment
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19-Mar-14	1,500,000,000	0	0	0
19-Jun-14	1,500,000,000	0	47,812,500	47,812,500
19-Sep-14	1,500,000,000	0	47,812,500	47,812,500
19-Dec-14	1,500,000,000	0	47,812,500	47,812,500
19-Mar-15	1,500,000,000	0	47,812,500	47,812,500
19-Jun-15	1,500,000,000	0	47,812,500	47,812,500
19-Sep-15	1,500,000,000	0	47,812,500	47,812,500
19-Dec-15	1,500,000,000	0	47,812,500	47,812,500
19-Mar-16	1,500,000,000	0	47,812,500	47,812,500
19-Jun-16	1,500,000,000	0	47,812,500	47,812,500
19-Sep-16	1,500,000,000	0	47,812,500	47,812,500
19-Dec-16	1,500,000,000	0	47,812,500	47,812,500
19-Mar-17	1,500,000,000	0	47,812,500	47,812,500
19-Jun-17	1,500,000,000	0	47,812,500	47,812,500
19-Sep-17	1,500,000,000	0	47,812,500	47,812,500
19-Dec-17	1,500,000,000	0	47,812,500	47,812,500
19-Mar-18	1,500,000,000	0	47,812,500	47,812,500
19-Jun-18	1,500,000,000	0	47,812,500	47,812,500
19-Sep-18	1,500,000,000	0	47,812,500	47,812,500
19-Dec-18	1,500,000,000	0	47,812,500	47,812,500
19-Mar-19	-	1,500,000,000	47,812,500	1,547,812,500
TOTAL		1,500,000,000	956,250,000	2,456,250,000