



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-353

NOTICE

March 28, 2019

Reproduced hereunder letter no.PSX/C-890-1154 dated March 13, 2019 send by the Exchange to The Searle Company Limited and response received from the Company vide letter dated March 25,2019 , for information of all concerned.

(Copy of the same is also available on our Website www.Psx.com.pk)



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ C-890-1154

March 13, 2019

The Company Secretary

The Searle Company Limited

1st Floor, N.I.C. Building, Abbasi Shaheed Road

Shahrah-e-Faisal

Karachi

Subject: Material Information

Dear Sir,

Enclosed please find herewith copy of news items circulated in the print and electronic media, the contents of which are self-explanatory.

Your attention is invited to PSX Regulation No. 5.6.1(b), reproduced hereunder:

“Whenever a listed Company becomes aware or is made aware of any rumor or report containing material information that is likely to affect market price of its listed Securities or trading volume, which is in any form whatsoever and howsoever, including that of being broadcasted/presented through the electronic media and not limited to an article/news or otherwise, published in a newspaper, newswire, magazine, or any other publication, the Company should clarify / confirm or deny the rumor or false information and set forth the facts sufficient to clarify the same in writing to the Exchange, within one (1) day of such publication / broadcast.”

It has been noted that the Company has failed to timely clarify/ deny/ confirm the enclosed news items, as required by PSX Regulation No. 5.6.1(b).

You are advised to give a detailed explanation of the non-compliance of the said Regulation so that the same may be disseminated in the market for the information of all concerned.

Yours sincerely,

Asmaa Saleem Malik
Asmaa Saleem Malik

Deputy General Manager, Listing Department

Copy to:

Manager, Listed Companies Compliance, RAD

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THE SEARLE COMPANY LIMITED
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Fax: (92-21) 35687693, 35674593

Karachi-Plant
F-319, S.I.T.E., Karachi
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Dated: March 25, 2019

Ref: C/PSX-5.6.1(b)/20190325-

Ms. Asmaa Saleem Malik
Deputy General Manager
Listing Department
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Madam,

MATERIAL INFORMATION

We refer to your letter No. PSX/C-890-1154 dated March 13, 2019 seeking our response on the captioned subject. In this regard we would like to inform your office that due to the complex nature of pharmaceutical products, it takes a considerable amount of time to either accept or deny any rumor related to any product. A hasted uninformed response would have further detracted from the factual matter.

We are currently in a process of reviewing and testing the two batches of Byscard 2.5mg tablets on which concern was raised by Provincial Drug Control Unit, Government of the Punjab. However, some batches have also been voluntarily and precautionarily recalled by the company in line with our commitment to patients' safety and ethical practices.

Once we reach to a conclusion, we will immediately report the same to the exchange. 

Kind Regards,



Zubair Palwala
Director & Company Secretary