



ISO 27001 Certified

National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/FEBRUARY-19/02

February 06, 2019

Placement of the Companies in the Defaulter Segment

Dear Clearing Members,

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-121 & PSX/N-122 dated February 06, 2019 regarding placement of the companies in the Defaulter's segment effective from February 07, 2019. Details of securities are stated below:

S. No.	Symbol	Name Of Companies
01	AMTEX	AMTEX LIMITED
02	ASTM	ASIM TEXTILE MILLS LIMITED
03	BAPL	BAWANY AIR PRODUCTS LIMITED
04	BILF	BILAL FIBRES LIMITED
05	DFML	DEWAN FAROOQUE MOTORS LIMITED
06	DKL	DREKKAR KINGSWAY LIMITED
07	DKTM	DEWAN KHALID TEXTILE MILLS LIMITED
08	DMTM	DEWAN MUSHTAQ TEXTILE MILLS LIMITED
09	DMTX	D.M. TEXTILE MILLS LIMITED
10	DSML	DAR-ES-SALAAM TEXTILE MILLS LIMITED
11	JUBS	JUBILEE SPINNING & WEAVING MILLS LIMITED
12	PPVC	PAKISTAN PVC LIMITED
13	SLYT	SALLY TEXTILE MILLS LIMITED

This event leads to action under Clauses 7A.3.5 and 7B.3.1.4 of NCCPL Regulations, 2015 that has been reproduced below for ready reference;

“Where a Security that has been quoted on the defaulter’s segment of the Exchange and notified to the Company, such Security shall not be eligible for trading in the SLB Market from the date it has been placed on the defaulter segment. However, all open SLB Contracts shall be released on Accelerated Maturity Date and/or Maturity Date as the case may be.”

“In case where such Security is reinstated during the review period, trading in SLB Market shall not be allowed during that review period.”
(Regulations 7A.3.5)

“Where a Security that have been quoted on the Defaulter segment of the Exchange and notified to the Company, such Security shall not be made available on MF Market from the date it has been placed on

the defaulter segment. However, all MF (R) Transactions shall be released as per the terms and conditions defined in the Margin Financing Agreement between MF Participants.”

“In case where such Security is reinstated during the review period, trading in MF Market shall not be allowed during that review period.”
(Regulations 7B.3.1.4)

Accordingly, in pursuance of provisions stipulated in the above referred clauses of NCCPL Regulations, 2015, above mention securities shall be excluded from the list of SLB Eligible Securities and MF Eligible Securities with effect from. February 07, 2019.
All concerned are requested to note the above.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN No. 021-111-111-622

Regards,

Sd

Muhammad Asif
Head of Operations

1. Director/HOD - Policy, Regulation and Development Department - SMD
Securities & Exchange Commission of Pakistan - Islamabad
2. Chief Executive Officer - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. Chief Executive Officer - Mutual Fund Association of Pakistan
5. Chairman - Pakistan Banking Association



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi
Phones: 111-001-122

PSX/N-122

NOTICE

February 6, 2019

PLACEMENT OF THE COMPANIES IN THE DEFAULTERS' SEGMENT UNDER PSX REGULATIONS NO.5.11.1.(b) & (i)

It is hereby notified to all concerned that the following companies, as a consequence of default of clause 5.11.1.(b)&(i) of PSX Regulations i.e suspended commercial production/ business operations in principle line of business for a continuous period of one year and their statutory auditors have issued a qualified opinion on the going concern assumption or have issued a disclaimer or an adverse opinion in the audit report for the year ended June 30, 2018, will be placed in the Defaulters' Segment w.e.f **Thursday, February 07, 2019**.

S. No.	Name of Companies	Symbol
1	Bilal Fibres Limited	BILF
2	D.M. Textile Mills Limited	DMTX
3	Dar-es-Salaam Textile Mills Limited	DSML
4	Dewan Khalid Textile Mills Limited	DKTM
5	Dewan Mushtaq Textile Mills Limited	DMTM
6	Drekkar Kingsway Limited	DKL
7	Jubilee Spinning & Weaving Mills Limited	JUBS
8	Khurshid Spinning Mills Limited	KHSM

The said clauses are reproduced hereunder for reference:

5.11.1. A listed company may be placed in the Defaulters' Segment if:

- (b) It has suspended commercial production/ business operations in its principle line of business for a continuous period of one year;
- (i) Its statutory auditor has issued a qualified opinion on the going concern assumption or has issued a disclaimer or an adverse opinion in the audit report:...

As specified under Clause 5.11.7 i.e. in case of a company having more than one ground for placement on Defaulters' Segment, the Exchange shall follow the steps prescribed for the ground that leads to earlier suspension or delisting of the company, as the case may be, the respective companies are hereby instructed under Clause 5.11.2.(c) of PSX Regulations to rectify the non-compliance particularly w.r.t. resumption of commercial production / business operations within 90 days i.e. up to **Wednesday, May 08, 2019**.

In case the companies fail to rectify the default of Clause 5.11.1.(b) within the stipulated time, trading in shares of the Companies shall be suspended, followed by further action(s) under subsequent provisions of Clause 5.11.2. of PSX Regulations.

All concerned are requested to note the above.

HAFIZ MAQOOD MUNSHI | Manager - RAD

Copy to:

The Director / HOD (PRDD) – SECP
The Director (CSD) - SECP
The Additional Director (CMD-SMD) – SECP
The Chief Executive Officer – PSX
The Acting Chief Regulatory Officer - PSX
All Departmental Heads – PSX
Companies Concerned Registration Office
Registrar of Companies

Companies Concerned
The Central Depository Company of Pakistan Limited
The National Clearing Company of Pakistan Limited
PSX Notice Board and Website
State Bank of Pakistan
Pakistan Banks' Association
Institute of Chartered Accountants of Pakistan (ICAP)
Auditor of the Companies Concerned



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi
Phones: 111-001-122

PSX/N-121

NOTICE

February 6, 2019

PLACEMENT OF THE COMPANIES IN THE DEFAULTERS' SEGMENT UNDER PSX REGULATION NO.5.11.1.(i)

It is hereby notified to all concerned that the following companies, as a consequence of default of clause 5.11.1.(i) of PSX Regulations i.e their statutory auditors have issued a qualified opinion on the going concern assumption or have issued a disclaimer or an adverse opinion in the audit report for the year ended June 30, 2018, will be placed in the Defaulters' Segment w.e.f **Thursday, February 07, 2019**.

S. No.	Name of Companies	Symbol
1	Amtex Limited	AMTEX
2	Asim Textile Mills Limited	ASTM
3	Bawany Air Products Limited	BAPL
4	Dewan Farooque Motors Limited	DFML
5	Pakistan PVC Limited	PPVC
6	Sally Textile Mills Limited	SLYT

The said clause is reproduced hereunder for reference:

5.11.1. A listed company may be placed in the Defaulters' Segment if:

- (i) ***Its statutory auditor has issued a qualified opinion on the going concern assumption or has issued a disclaimer or an adverse opinion in the audit report;***

Upon placement of such company on the Defaulters' Segment, the Exchange shall only initiate actions under Regulation 5.11.2(a) and 5.11.2(b). However, if the audit report for the following year also contains any of the above concern(s)/opinion(s), trading in shares of the company shall be suspended immediately by the Exchange and the company shall be given 90 days to rectify the non-compliance, failing which, the Exchange shall initiate further actions against the company commencing from Regulation 5.11.2(e).

Please note that in case audit reports of the respective companies for the following year also contains any of the above concern(s)/opinion(s), trading in shares of the companies may be suspended, followed by further action(s) under subsequent provisions of Clause 5.11.2. of PSX Regulations.

All concerned are requested to note the above.

HAFIZ MAQSOOD MUNSHI | Manager - RAD

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