



**National Clearing Company of Pakistan Limited**

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

**NCCPL/CM/MARCH-19/14**

**March 20, 2019**

**Placement of M/s. Landmark Spinning Industries Limited in the Defaulter Segment**

**Dear Clearing Members,**

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-312 dated March 20 2019, regarding placement of M/s. Landmark Spinning Industries Limited in the Defaulter's segment effective from Thursday, March 21, 2019.

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, M/s. Landmark Spinning Industries Limited shall be excluded from the list of SLB Eligible Securities and MF Eligible Securities with effect from March 21, 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-312

NOTICE

March 20, 2019

### PLACEMENT OF M/S. LANDMARK SPINNING INDUSTRIES LIMITED IN THE DEFAULTERS' SEGMENT UNDER CLAUSE 5.11.1.(I) OF PSX REGULATIONS

Further to our Notice No. PSX/N-309 dated March 20, 2019 whereby copy of Order passed by Securities and Exchange Commission of Pakistan ("SECP") dated March 20, 2019 under Clause (m) of Section 301 read with Clause (b) of Section 304 of the Companies Act, 2017 was notified for information of all concerned.

Consequently, and as required under Clause 5.11.1.(I) of the PSX Regulations, M/s. Landmark Spinning Industries Limited shall be placed in the Defaulters' Segment of the Exchange with effect from **Thursday, March 21, 2019**. The relevant Clause is reproduced hereunder for information:

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

(I) A show cause notice for winding up has been issued to the company by the Commission;

*Upon placement of such company on the Defaulters' Segment from the date on which the Exchange receives information from the Commission regarding issuance of show cause notice for winding-up of the company, the Exchange shall initiate actions under Regulation 5.11.2(a) and 5.11.2(b).*

*Provided that the Exchange upon receiving information that the Commission has passed order for winding-up of the company, shall immediately disseminate such information to the general public as per format of notice agreed with the Commission under Regulation 5.11.2(a).*

*Provided further that upon receipt of information regarding filing of winding-up petition against the company in Court by the Commission, the Exchange shall provide the company with notice of 14 trading days to rectify its default by obtaining clearance from the Commission. Upon failure of the company to rectify its default within 7 trading days from the date of such notice, trading in shares of the company shall be allowed only on T+0 (SPOT) for next 7 days, and upon continued failure of the company to rectify its default, the Exchange shall suspend trading in the shares of the company from the 15th trading day from receipt of information regarding filing of winding-up petition against the company in Court by the Commission. The Exchange shall proceed to delist such company upon appointment of official liquidator by Court, without providing the company with opportunity for compulsory buy-back.*

All concerned are requested to note the above.

HAFIZ MAQSOOD 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  
Company Concerned Registration Office  
Registrar of Company

Company 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 Company Concerned