



National Clearing Company of Pakistan Limited

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

NCCPL/CM/MARCH-19/15

March 21, 2019

Placement of M/s. Sajjad Textile Mills Limited in the Defaulter Segment

Dear Clearing Members,

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-321 dated: March 21 2019, regarding placement of M/s. Sajjad Textile Mills Limited in the Defaulter's segment with effective from Friday, March 22, 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. Sajjad Textiles Mills Limited shall be excluded from the list of SLB Eligible Securities and MF Eligible Securities with effect from Friday, March 22, 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

Rehan Saif

Head of PD & CSS

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-321

NOTICE

March 21, 2019

PLACEMENT OF M/S. SAJJAD TEXTILE MILLS LIMITED IN THE DEFAULTERS' SEGMENT UNDER CLAUSE 5.11.1.(I) OF PSX REGULATIONS

It is hereby informed to all concerned that the Securities and Exchange Commission of Pakistan ("SECP") vide email dated March 21, 2019 has communicated that Show Cause Notice has been issued to M/s. Sajjad Textile Mills Limited for initiating winding-up proceedings against the Company.

Consequently, and as required under Clause 5.11.1.(I) of the PSX Regulations, M/s. Sajjad Textile Mills Limited shall be placed in the Defaulters' Segment of the Exchange with effect from **Friday, March 22, 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