



National Clearing Company of Pakistan Limited

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

NCCPL/CM/APRIL-19/01

April 01, 2019

Placement of Securities in the Defaulter Segment

Dear Clearing Members,

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-367 & PSX/N-369 dated: April 01, 2019, regarding placement of the companies in the Defaulter's segment effective from Tuesday, April 02, 2019. Details of securities are stated below:

| S. No. | Symbol | Name Of Companies |
|--------|--------|---------------------------------|
| 01 | TSML | TANDLIAWALA SUGAR MILLS LIMITED |
| 02 | IMSL | IMPERIAL SUGAR 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 Tuesday, April 02, 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-369

NOTICE

April 01, 2019

PLACEMENT OF M/S. IMPERIAL SUGAR LIMITED IN THE DEFAULTERS' SEGMENT UNDER CLAUSES NO.5.11.1.(b) OF PSX REGULATIONS

It is hereby notified to all concerned that M/s. Imperial Sugar Limited, as a consequence of default of clause 5.11.1.(b) of PSX Regulations i.e suspended commercial production / business operations in principle line of business for a continuous period of one year, will be placed in the Defaulters' Segment w.e.f Tuesday, April 2, 2019.

The said clause is 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;

The Company is hereby instructed under Clause 5.11.2.(c) of PSX Regulations to rectify the non-compliance by resumption of commercial production / business operations in principle line of business within 90 days i.e. up to Monday, July 01, 2019.

In case the company fails to rectify the default within the stipulated time, trading in shares of the Company 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 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



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PSX/N-367

NOTICE

April 1, 2019

**PLACEMENT OF M/S. TANDLIANWALA SUGAR MILLS LIMITED
IN THE DEFAULTERS' SEGMENT
UNDER CLAUSES 5.11.1. (c) & (d) OF PSX REGULATIONS**

It is hereby informed to all concerned that M/s. Tandlianwala Sugar Mills Limited has failed to hold its Annual General Meeting and submit its Annual Audited Accounts for the year ended September 30, 2018.

The said defaults attracts action under Clauses 5.11.1.(c) & (d) of PSX Regulations, reproduced hereunder:

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

(c) It has failed to hold its one Annual General Meeting as per law;

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 such company fails to hold its Annual General Meeting for two consecutive years, 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).

(d) It has failed to submit its annual audited accounts for the immediately preceding financial year as per law;

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 such company fails to submit its annual accounts for two consecutive years, 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).

In this context, it is hereby informed to all concerned that in line with the requirements of Clauses 5.11.1.(c) & (d) of PSX Regulations, M/s. Tandlianwala Sugar Mills Limited will be placed in the Defaulters' Segment of the Exchange w.e.f. **Tuesday, April 2, 2019.**

All concerned are requested to note the above.

HAFIZ MAQSOOD MUNSHI | Manager - RAD

Copy to:

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