



## National Clearing Company of Pakistan Limited

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

NCCPL/CM/APRIL-19/04

April 05, 2019

### Placement of Securities in the Defaulter Segment

Dear Clearing Members,

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-395 & PSX/N-396 dated: April 05, 2019, regarding placement of the companies in the Defaulter's segment effective from Monday, April 08, 2019. Details of securities are stated below:

S. No.	Symbol	Name Of Companies
01	ANSM	Ansari Sugar Mills Limited
02	DWSM	Dewan Sugar 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 Monday, April 08, 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-396

NOTICE

April 5, 2019

### PLACEMENT OF M/S. ANSARI 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. Ansari 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, Ansari Sugar Mills Limited will be placed in the Defaulters' Segment of the Exchange w.e.f. **Monday, April 8, 2019.**

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-395

NOTICE

April 5, 2019

### PLACEMENT OF M/S. DEWAN SUGAR MILLS LIMITED IN THE DEFAULTERS' SEGMENT UNDER PSX REGULATION NO.5.11.1. (i)

It is hereby notified to all concerned that as a consequence of default of clauses 5.11.1.(i) of PSX Regulations i.e adverse opinion of the statutory auditor in the audit report for the year ended September 30, 2018, M/s. Dewan Sugar Mills Limited ("DWSM") will be placed in the Defaulters' Segment w.e.f Monday, April 8, 2019.

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 report of DWSM for the following year also contains qualified opinion on going concern assumption / a disclaimer or an adverse opinion, trading in shares of the company 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

Copy to:

The Director / HOD (PRDD) – SECP  
The Director (CSD) - SECP  
The Additional Director (CMD-SMD) – SECP  
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