



National Clearing Company of Pakistan Limited
8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

NCCPL/CM/NOVEMBER-19/10
November 15, 2019

Placement of Securities in the Defaulter Segment

Dear Clearing Members,

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-1464, PSX/N-1465 & PSX/N-1466 dated: November 15, 2019, regarding placement of the companies in the Defaulter's segment effective from Monday, November 18, 2019. Details of securities are stated below:

S. No.	Symbol	Name Of Companies
01	DSL	DOST STEELS LIMITED
02	JOPP	JOHNSON & PHILLIPS (PAKISTAN) LIMITED
03	OML	OLYMPIA 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, November 18, 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-1464

NOTICE

November 15, 2019

PLACEMENT OF M/S. DOST STEELS 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 clause 5.11.1. (i) of PSX Regulations i.e qualified opinion of the statutory auditor on the going concern assumption in the audit report for the year ended June 30, 2019, M/s. Dost Steels Limited ("DSL") will be placed in the Defaulters' Segment w.e.f **Monday, November 18, 2019.**

The said clauses are 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 DSL 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
The Acting 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-1466

NOTICE

November 15, 2019

PLACEMENT OF M/S. OLYMPIA 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 clause 5.11.1. (i) of PSX Regulations i.e. Adverse opinion of the statutory auditor in the audit report for the year ended June 30, 2019, M/s. Olympia Mills Limited ("OML") will be placed in the Defaulters' Segment w.e.f **Monday, November 18, 2019.**

The said clauses are 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 OML 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:

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PSX/N-1465

NOTICE

November 15, 2019

PLACEMENT OF M/S. JOHNSON & PHILLIPS (PAKISTAN) 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 clause 5.11.1. (i) of PSX Regulations i.e. Disclaimer of opinion of the statutory auditor in the audit report for the year ended June 30, 2019, M/s. Johnson & Phillips (Pakistan) Limited ("JOPP") will be placed in the Defaulters' Segment w.e.f **Monday, November 18, 2019.**

The said clauses are 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 JOPP 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

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