



National Clearing Company of Pakistan Limited

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

NCCPL/CM/NOVEMBER-19/17

November 21, 2019

Placement of M/s. Huffaz Seamless Pipe Industries Limited in the Defaulter Segment

Dear Clearing Members,

This is with reference to Pakistan Stock Exchange Notice No. PSX/N-1493 dated: November 21, 2019, regarding placement of M/s. Huffaz Seamless Pipe Industries Limited (HSPI) in the Defaulter's segment with effective from Friday, November 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. Huffaz Seamless Pipe Industries Limited shall be excluded from the list of SLB Eligible Securities and MF Eligible Securities with effect from Friday, November 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

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-1493

NOTICE

November 21, 2019

**PLACEMENT OF M/S. HUFFAZ SEAMLESS PIPE INDUSTRIES LIMITED
IN THE DEFAULTERS' SEGMENT
UNDER PSX REGULATION NO.5.11.1.(e)**

It is hereby notified to all concerned that M/s. Huffaz Seamless Pipe Industries Limited ("HSPI") will be placed in the Defaulters' Segment w.e.f **Friday, November 22, 2019** as a consequence of default of clause 5.11.1.(e) of PSX Regulations i.e. failure to pay the Annual Listing Fee for two (2) years.

As required under clause 5.11.2.(c) of PSX Regulations, HSPI is hereby instructed to rectify the non-compliance(s) by payment of all outstanding dues of the Exchange within 90 days i.e. up to **Thursday, February 20, 2020**.

In case HSPI fails to comply with the above within the stipulated time, action may be taken under Clause 5.11.2.(d) of PSX Regulations, reproduced hereunder:

- 5.11.2.(d) In case a Company fails to rectify the non-compliance(s) within the timeframe specified in sub-clause 5.11.2 (c) or as otherwise specifically provided under sub-clauses to Regulation 5.11.1 above, the Exchange shall suspend trading in the shares of such Company and provide it further period not exceeding 90 days to rectify the non-compliance(s);

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