



THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED
 Stock Exchange Building, Stock Exchange Road, Karachi-74000, Pakistan
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KSE/N-4293

Dated: August 17, 2010

NOTICE

Subject: SHIFTING OF COMPANIES FROM NON-COMPLIANT SEGMENT TO DEFAULTERS' SEGMENT OF THE EXCHANGE

WHEREAS the following companies are quoted in the Non-Compliant Segment of the Exchange under Listing Regulation No.30(2) and have committed further default(s) under Listing Regulation No.30(1) and therefore liable for placement in the Defaulters' Segment of the Exchange:

S. No.	Name of Companies	Defaults
1	Norrie Textile Mills Limited	30(2), 30(1)(d)(e)
2	Shahpur Textile Mills Limited	30(2), 30(1)(e)
3	Beema Pakistan Company Limited	30(2), 30(1)(c)
4	Progressive Insurance Company Limited	30(2), 30(1)(e)
5	Pakistan Industrial & Commercial Leasing Corporation Limited	30(2), 30(1)(c)
6	First Investec Modaraba	30(2), 30(1)(e)
7	Unity Modaraba	30(2), 30(1)(e)

In view of above and in the public interest, the Karachi Stock Exchange (Guarantee) Limited under Listing Regulation No. 30 has decided to shift the above companies from the Non-Compliant Segment to the Defaulters' Segment of the Exchange w.e.f. August 19, 2010. Accordingly, the names of the above Companies along with the nature of defaults under Listing Regulation No.30 will be published separately in the Daily Quotations of the Exchange with effect from the date of their placement in the Defaulters' Segment.


(HAROON ASKARI)
 General Manager Operations

Copy to:

Notice Board
 KSE Website
 Trading & Members Affairs Department
 Delivery & Settlement Department
 IT Division
 Market Control & Surveillance Department

Companies Concerned
 Securities & Exchange Commission of Pakistan
 Lahore Stock Exchange (Guarantee) Limited
 Islamabad Stock Exchange (Guarantee) Limited
 Central Depository Company of Pakistan Ltd.
 National Clearing Company of Pakistan Limited

*** Nature of Defaults:**

Reg. No. 30(1)(c)	Failed to hold the Annual General Meeting for last three years
Reg. No. 30(1)(d)	Gone into Liquidation either Voluntary or through Court Order
Reg. No. 30(1)(e)	Failed to pay the Annual Listing Fee for a period of 2 years
Reg. No. 30(2)	Failed to declare dividend / bonus for 5 years from the date of last declaration