



KARACHI STOCK EXCHANGE LIMITED

KSE/N-145

NOTICE

January 9, 2013

PLACEMENT OF THE COMPANIES IN THE DEFAULTERS' SEGMENT UNDER LISTING REGULATION NO.30(1)(e) OF THE EXCHANGE

It is hereby notified to all concerned that the following companies as a consequence of default of Listing Regulation No.30(1)(e) of the Exchange i.e. failed to pay the annual listing fee for two or more years, will be placed in the Defaulters' Segment w.e.f Thursday, January 10, 2013. Accordingly, the name of the companies along with nature of default will be published separately in the Daily Quotations of the Exchange with effect from the date of their placement in the Defaulters' Segment.

S. No.	Name of Companies	Nature of Default
1	Chenab Limited	30(1)(e)
2	Dandot Cement Company Limited	30(1)(e)
3	Gammon Pakistan Limited	30(1)(e)
4	Gullstan Textile Mills Limited	30(1)(e)
5	Gulshan Spinning Mills Limited	30(1)(e)
6	Mandviwala Mauser Plastic Industries Limited	30(1)(e)
7	Pak Leather Crafts Limited	30(1)(e)
8	S. G. Fibre Limited	30(1)(e)
9	Transmission Engineering Industries Limited	30(1)(e)

As required under Listing Regulation No.30(2)(a), the companies are hereby instructed to fulfill the requirement of Listing Regulation No.30(1)(e) by payment of outstanding annual listing fee within 90 days i.e. upto April 9, 2013.

In case the company failed to comply with the above requirements, **action will be taken under Listing Regulation No.30(2)(b) & (c)**. The Regulation is reproduced hereunder for information:

"30(2) (b) Upon failure of the company to rectify the default within the stipulated time period, the Exchange shall **immediately suspend trading in shares of the company and simultaneously issue compulsory buy-back directions to the majority shareholders/ sponsors** having control of the company to provide all the shareholders an option for selling their shares to the majority shareholders/ sponsors and the shares tendered by the shareholders shall be purchased by the majority shareholders/ sponsors. The price for such buy-back of shares shall be fixed by the Exchange in accordance with Regulation 30-A.

(c) Upon completion of the compulsory buy-back of shares by majority shareholders / sponsors or failure of the company to comply with the compulsory buy-back directions within such reasonable time as may be specified by the Exchange in its notice, but not exceeding 90 days in total from the date of such directions, **the company shall be delisted through a notice in writing by the Exchange** under intimation to the Commission.

Provided that in case a company is also listed on another stock exchange in Pakistan but not in similar default as provided in Regulation 30(1)(e) above at such other stock exchange, the Exchange shall not issue any directions for compulsory buy-back of its shares and shall delist the company.

Provided further that if the company is in default as provided in Regulation 30(1)(e) at all the stock exchanges where it is listed, the compulsory buy-back directions shall be issued by all the stock exchanges in coordination with each other."

All concerned are requested to note the above.


Muhammad Ghufuran
DGM Companies Affairs

Copy to:

Managing Director
Deputy Managing Director
All HoDs – KSE
KSE Website / Notice Board

S.E.C.P. Islamabad
Head of Operations – CDC
National Clearing Company of Pakistan Ltd.

Lahore Stock Exchange Ltd.
Islamabad Stock Exchange Ltd.
Companies Concerned