



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Strategy, Development and External Relations Department

Press Release

SECP issues warning letters to stock exchanges' members

ISLAMABAD, August 15: The Securities and Exchange Commission of Pakistan issued four warning letters to the members of stock exchanges for operational malpractices in July. Moreover, five warning letters were issued to beneficial owners of the listed companies for late filing of returns. In addition, six show-cause notices were served on the beneficial owners of the listed companies under Section 224 (4) of the 1984 Companies Ordinance. A show-cause notice was also issued to a brokerage house for a violation of the 2001 Brokers and Agents Registration Rules.

The prevailing regulatory framework is continuously being improved for the development of a conducive market. In this regard, seven amendments were approved to the existing regulations.

The SECP also granted approval to Engro Powergen Qadirpur Limited under its Employees Stock Option Scheme to incorporate certain amendments into its scheme.

During the month, the SECP resolved seven complaints pertaining to the brokers/ exchanges and one complaint pertaining to companies.

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