



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

FOR IMMEDIATE RELEASE

SECP takes actions against 7 companies

ISLAMABAD, March 8: The Securities Markets Division of the Securities and Exchange Commission of Pakistan took action against seven non-compliant market participants in February. Warning letters were issued to three brokerage houses of the Karachi Stock Exchange for indulging in trading activities, which were in conflict with fair market practices.

In another instance, a show cause notice was issued to a listed company for failing to implement the SECP orders. Moreover, warning letters were issued to the three directors of different listed companies for late filing of returns of beneficial ownership.

In an effort to strengthen the regulatory framework of capital markets, the SECP accorded its approval to a number of amendments to the regulations of three stock exchanges, Clearing Company and Depository Company. This includes provisions pertaining to the introduction of new products, i.e., Margin Financing, Margin Trading and Securities Lending and Borrowing.

In addition, approval was granted to Engro Fertilizers Limited to increase the number of options/shares to be issued/granted in pursuance to the Employees Stock Options Scheme under Section 86 of the 1984 Companies Ordinance read with the 2001 Public Companies (Employee Stock Options Scheme) Rules.

Moreover, during the month of February, 12 investors' complaints were resolved by the SECP.

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