



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

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SECP issues show-cause notices and warning letters

ISLAMABAD, November 12: In order to foster a transparent and efficient securities market and to safeguard the investors' interest, the Securities Market Division (SMD) of the Securities and Exchange Commission of Pakistan took action against non-compliant members, by issuing two show-cause notices and a warning letter in October.

Owing to the regulatory non-compliance, 66 warning letters were issued to the beneficial owners of 30 listed companies for late filing of returns of beneficial ownership. Moreover, warning letters were issued to 9 listed companies for late filing of annual returns on Form A.

Furthermore, as a part of continuous process of the securities market progression in line with the international practices, five amendments were approved to the regulations of the stock exchanges along with revision in share subscription form and TFCs subscription form in October.

The SMD also approved a term finance certificate (TFC) worth Rs4 billion by Engro Corporation under the title of Engro Rupiya Certificate, along with an Employees Stock Option Schemes by NIB Bank during the month. In addition, three complaints by investors were also resolved.

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