

February 02, 2001 SEC orders investigation into the affairs of M/s Chakwal Cement Company Limited under section 265 of the Companies Ordinance, 1984.

Securities and Exchange Commission of Pakistan has ordered investigation into the affairs of M/s. Chakwal Cement Company Limited, under section 265 of the Companies Ordinance, 1984, to ascertain reasons for delay in completion of project. According to the project implementation schedule set out in the Prospectus, the cement project of the company was to start commercial production in September, 1997, but till todote plant and machinery for the project is lying at the port and the company is considering to sell or re-export the same. The Inspector appointed shall examine all the aspects including the disclosures in the Prospectus and Directors' Reports and the management of the company's affairs since its listing and shall furnish his report within 60 days from the date of the Order.