

**Oct 23, 2001 SEC appoints inspector to investigate into the affairs of M/s Sunshine Cotton Mills Limited.**

The Enforcement & Monitoring Division of Securities and Exchange Commission of Pakistan has appointed an inspector to investigate into the affairs of M/S. Sunshine Cotton Mills Limited for its, prime facie, failure to conduct and manage the affairs of the Company in accordance with sound business principles and prudent commercial practices, deprive the members thereof of a reasonable return, financial position of the Company is such as to endanger its solvency and for apparent in-consistencies in the financial statements.

The investigation has been ordered under clause (b) of Section 265 of the Ordinance, and Mr. Zabta Ali Mehar, FCA, of M/S Z. A. Mehar & Co. Chartered Accountants, Lahore, has been appointed as inspectors to investigate into the affairs of M/S Sunshine Cotton Mills Limited to bring into light the true facts about affairs of the Company. The inspector shall conduct investigation on all aspects of the operations of the Company and shall, after scrutiny of the entire record and books of accounts, furnish his report within 60 days.